

**B J DUPLEX BOARDS
LIMITED
ANNUAL REPORT
[2020-2021]**

**REGD. OFFICE: H. NO. 83, T/F CHAWRIBAZAR,
DELHI- 110006
PHONE:(91)-11-41410139
EMAIL:bj@anandpulp.com
WEBSITE:www.bjduplexboard.com**

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CORPORATE INFORMATION

<p align="center"><u>BOARD OF DIRECTORS</u></p> <p>MR. SATYA BHUSHAN JAIN WHOLE TIME DIRECTOR</p> <p>MR. VISHWA BANDHU SALUJA (EXECUTIVE DIRECTOR): Cessation w.e.f. 03rd May, 2021</p> <p>MS. VASUDHA JAIN (INDEPENDENT DIRECTOR)</p> <p>MR. ASHISH JAIN (INDEPENDENT & NON-EXECUTIVE DIRECTOR)</p> <p>MR. SUDHANSHU SALUJA (NON EXECUTIVE DIRECTOR & CHIEF FINANCIAL OFFICER): appointed w.e.f. 27TH MAY, 2021</p>	<p align="center"><u>REGISTERED OFFICE</u></p> <p>H. NO. 83, T/F CHAWRI BAZAR, DELHI- 110 006</p>
<p align="center"><u>KEY MANAGERIAL PERSONNEL</u></p> <p>MR. SATYA BHUSHAN JAIN WHOLE TIME DIRECTOR</p> <p>MR. VISHWA BANDHU SALUJA CHIEF FINANCIAL OFFICER: Cessation w.e.f. 03rd May, 2021</p> <p>MS.DIVYA MITTAL COMPANY SECRETARY & COMPLIANCE OFFICER</p>	<p align="center"><u>CORPORATE IDENTIFICATION NUMBER (CIN)</u></p> <p align="center"><u>L21090DL1995PLC066281</u></p> <p align="center"><u>STATUTORY AUDITORS</u> M/S. V R BANSAL & ASSOCIATES</p> <p align="center">A-69, Vijay Block, Laxmi Nagar, Delhi-110092</p>
<p align="center"><u>INTERNAL AUDITOR</u></p> <p align="center">M/S. GM & CO. F-13/10, Krishna Nagar, Delhi- 110051</p>	<p align="center"><u>COMMITTEES</u> Audit Committee Nomination and Remuneration Committee Stakeholders Relationship Committee</p> <p align="center"><u>SECRETARIAL AUDITOR</u></p> <p align="center">PARVEEN RASTOGI & CO. Company Secretaries Flat No. 3, Sood Building, Teil Mil Marg, Ram Nagar, Paharganj, NewDelhi- 110055.</p>
<p align="center">RTA Beetal Financial Computer Services Pvt. Ltd Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110 062</p>	<p align="center"><u>BANKERS</u></p> <p align="center">KOTAK MAHINDRA BANK Preet Vihar, New Delhi</p>
<p align="center"><u>STOCK EXCHANGE</u></p> <p align="center">BSE Limited</p>	<p align="center"><u>WEBSITE</u> www.bjduplexboard.com</p> <p align="center"><u>E-MAIL</u> sbj@anandpulp.com</p>

27TH Annual Report 2020-21

B J DUPLEX BOARDS LIMITED
CIN:- L21090DL1995PLC066281
H. NO. 83, T/F CHAWRI BAZAR, DELHI -110006
Tel No.- 41410139 Email Id- sbj@anandpulp.com Website:- www.bjduplexboard.com

NOTICE

NOTICE is hereby given, pursuant to Section 96 and 101 of the Companies Act , 2013 (“The Act”), that the **27TH ANNUAL GENERAL MEETING** (“The Meeting” - “AGM”) of the Members of the **B J DUPLEX BOARDS LIMITED** (“The Company”) will be held on **THURSDAY, 30TH DAY OF SEPTEMBER 2021** at **02:00 P.M.** at **NEW BOX MAKERS, I-144, SECTOR-2, BAWANA INDUSTRIAL AREA, DELHI-11110039** to transact the following business(es):

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Financial statements of the Company for the financial year ended 31st March, 2021, the Reports of the Board of Directors and the Auditors thereon.
- 2) To appoint a Director in place of Mr. Satya Bhushan Jain (DIN: 00106272), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
- 3) To fix the remuneration of M/s V.R. Bansals & Associates, Chartered Accountants, Statutory Auditors of the Company.

SPECIAL BUSINESS:

4) Regularisation of Mr. Sudhanshu Saluja (DIN: 03267887) as Director of the Company

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

“RESOLVED THAT Mr. Sudhanshu Saluja (DIN: 03267887), who was appointed as an Additional Director of the Company by the Board of Directors (‘Board’) in their meeting held on 27th May, 2021 under Section 161(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof) and applicable provisions of the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to take all such steps as may be necessary, proper and expedient to give complete effect to this resolution.”

5) To ratify the reclassification of 52 individuals/entities earlier being shown as persons belonging to Promoter Group from “Promoter and Promoter Group category” to “Public category”.

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

“RESOLVED THAT pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions including any amendment(s) or

modification(s) made thereto from time to time and any other laws and regulations as may be applicable from time to time, and subject to the necessary approvals of the Stock Exchanges and other appropriate statutory authorities as may be necessary, the consent of the members of the Company be and is hereby accorded to ratify the reclassification of the following individuals/entities (hereinafter referred to as the “**Outgoing promoters**”) from “Promoter and Promoter Group” category to “Public” category as per the requests received from them in the year 2020-2021.

RESOLVED FURTHER THAT, the following persons are neither involved in the management of the Company nor exercise any control over the affairs of the Company directly or indirectly and do not hold any Shares in the Company and none of the following persons have any voting rights or special information rights or special rights as to voting or control of the Company.

S. No.	Name of Identified Member of Promoter /Promoter Group to be reclassified	No. of Shares/Securities held, at the time, they made the Reclassification requests	% of Shares/Securities
1.	Harish Chand Shastri	97,500	1.88
2.	Chander Mohan Sharma	97,500	1.88
3.	Atiq M Puthawala	50,000	0.97
4.	Assim S Puthawala	50,000	0.97
5.	Lal Chand Jain HUF	48,000	0.93
6.	Kapil Chaudhary	37,400	0.72
7.	Gautam Chaudhary	31,200	0.6
8.	Mukesh Jain	19,000	0.37
9.	R.B. Srivastava	15,800	0.3
10.	Pratibha Jain	11,600	0.22
11.	Madhu Jain	10,000	0.19
12.	Ashok Jain	9,600	0.19
13.	Lalit Gupta	9,300	0.18
14.	J K Kochar	9,000	0.17
15.	Subhash Sharma	5,500	0.11
16.	M/s S J Packaging Limited	4,700	0.09
17.	Rekha Bajoria	4,000	0.08
18.	Sumat Chand Jain	4,000	0.08
19.	Poonam Jain	3,000	0.06
20.	Subash Chand Jain	4,600	0.08
21.	Alka Jain	2,300	0.04
22.	Girdhar Gopal Gupta	2,300	0.04
23.	Madhu Gupta	1,200	0.02
24.	Balram Bhasin	1,200	0.02
25.	Bhushan Papers Limited	1,68,000	3.24
26.	S J Services Limited	1,200	0.02
27.	S K Jain	1,100	0.02
28.	Amit Gupta	3,300	0.06
29.	Sachin Gupta	3,300	0.06
30.	Rajender Pras Sharma	1,100	0.02
31.	Pradeep Kumar Jain	900	0.02
32.	Uma Jain	900	0.02
33.	Anil Kumar Jain	900	0.02

34.	Gopal Singh	900	0.02
35.	Mahavir Prasad Jain	900	0.02
36.	Sunil Jain	900	0.02
37.	Pankaj Singhal	900	0.02
38.	Mukesh Jain	900	0.02
39.	Basudeo Soni	900	0.02
40.	Mahesh Kumar Rathor	700	0.01
41.	Madan Mittal	700	0.01
42.	Veena Bansal	700	0.01
43.	Baldev Raj Taneja	600	0.01
44.	Swarn Taneja	600	0.01
45.	Reeta	600	0.01
46.	Dharmpal Tyagi	600	0.01
47.	Sameer Jain	600	0.01
48.	Deepak Mittal	500	0.01
49.	Gajanand Mittal	500	0.01
50.	Rama Prasad Modala	500	0.01
51.	Kailash Chand Jain	10	0
52.	Anju Saluja	13,700	0.26

RESOLVED FURTHER THAT, pursuant to Regulation 31A (3) sub clause (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2018, it is hereby confirmed that, the aforesaid person(s) seeking reclassification:

- i. Do not hold more than ten percent of the total voting rights in the Company;
- ii. Do not exercise control over the affairs of the Company directly or indirectly;
- iii. Do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- iv. Have not been represented on the Board of Directors (including not having a nominee director) of the Company;
- v. Have never act as a key managerial person in the Company;
- vi. Are not a 'wilful defaulter' as per the Reserve Bank of India Guidelines
- vii. Are not a fugitive economic offender

RESOLVED FURTHER THAT, the aforesaid persons will not have any direct or indirect control over the affairs of the Company and such promoters, and their relatives shall not act as key managerial person for a period of more than three years from the date of shareholders' approval.

RESOLVED FURTHER THAT, on approval of the stock exchange upon application for re-classification of the aforesaid person, the Company shall effect such reclassification in the statement of Shareholding pattern from immediate succeeding quarter under regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and compliance to SEBI (Substantial Acquisition of Shares and takeovers) Regulations, 2011, SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and other applicable provisions.

RESOLVED FURTHER THAT the members of the Company be and hereby take note of corrected Shareholding Patterns being filed by the Company with the Stock Exchange, after reclassifying the aforementioned applicants into the public category.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings/ applications to stock exchange/ SEBI, and to execute all other documents

required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions”.

**By Order of the Board
For BJ DUPLEX BOARDS LIMITED
Sd/-**

**DIVYA MITTAL
COMPANY SECRETARY**

**PLACE: DELHI
DATE: 03.09.2021**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY /PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED (IF APPLICABLE) AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.**
2. A person can act as a proxy for only fifty members 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 total share capital of the company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other member. A proxy form is appended with attendance slip.
3. A member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, during the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, provided that not less than 3 days of notice in writing is to be given to the Company.

In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
4. As required by Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant details of reappointment of Mr. Satya Bhushan Jain (DIN: 00106272) as Director under Item No. 2 of the Notice, who retires by rotation at this Annual General Meeting and Mr. Sudhanshu Saluja (DIN: 03267887), Additional Director for further appointment as Director under Item No. 4 of the Notice whose period of office is expiring on ensuing AGM as in accordance with applicable provisions of the Articles of Association of the Company are annexed as Annexure 1.
5. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of business under Item No. 4 of the Notice, is annexed hereto.
6. At the Twenty Fifth AGM held on September 30, 2019 the members approved the appointment of M/s V.R. Bansals & Associates, Chartered Accountants, (Firm Registration No. 016534N) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of Twenty Fifth AGM till the conclusion of the Thirtieth AGM. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the Twenty Seventh AGM.
7. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
8. Members having any question on Financial Statements or on any Agenda item proposed in the notice of AGM are requested to send their queries at least seven days prior at the date of AGM of the company at its registered office address to enable the company to collect the relevant information.
9. Pursuant to Section 91 of the Companies Act, 2013 and regulation 42 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, 24th September, 2021 to Thursday, 30th September, 2021 (both days inclusive).

10. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on Thursday, September 23rd, 2021 (the “cut off date”) only shall be entitled to vote through Remote E-voting and at the AGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the company as on the Cut off date.

Members holding shares in physical form are requested to immediately notify change in their address, if any 10 days before the date of AGM to the Registrar and Transfer Agent of the Company, viz., Beetal Financial Services Private Limited, Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Center, Near Dada Harsukhdas Mandir, New Delhi- 110062., quoting their Folio Number(s).

11. Members are requested to bring the Annual Report for their reference at the meeting. Admission Slip duly filled in shall be handed over at the entrance to the meeting hall, and duly signed in accordance with their specimen signature(s) registered with the Company/Registrar and Share Transfer Agent (RTA).

12. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so that the information is made available by the management at the day of the meeting.

13. Pursuant to the amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated 08th June, 2018 with respect to mandatory dematerialization for transfer of securities, members are being hereby informed that transfer of physical securities will not be effected w.e.f. 05.12.2018. So you are requested to dematerialize your shares.

14. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of the Companies (Management and Administration) Rules, 2014, the copy of Annual Report, Notice of the 27th Annual General Meeting, notice of E-Voting Attendance Slip and proxy form etc. are being sent to the members who's Email Ids are registered with the Company/Depository Participants (DP)/ Registrar and Transfer Agent (RTA) for communication purposes.

15. Members who have not registered their email addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circular, etc. From the Company in electronic mode.

16. In accordance with the “Green Initiative” the Company has been sending Annual Report/Notice of AGM in electronic mode to those Shareholders whose email ids are registered with the Company and/or the Depository Participants. Directors are thankful to the Shareholders for actively participating in the Green Initiative.

17. Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the MCA circular, no gifts/coupons shall be distributed at the Meeting.

18. Members may also note that the Notice of the 27th AGM and the Annual Report for financial year 2020-21 will also be available on the Company’s website at [http:// www.bjduplexboard.com/](http://www.bjduplexboard.com/) for their download. The physical copies of the aforesaid documents will also be available at the Company’s registered office for inspection during normal business hours on working days. For any communications, the shareholders may also send requests to the company’s designated email id: sbj@anandpulp.com. The Notice of AGM shall also be available on the website of NSDL viz. <https://www.evoting.nsdl.com>.

19. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Share Transfer Agents, for consolidation into single folio.

20. In terms of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their respective Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agents.

21. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and related rules there under will be available for inspection by the members of the Company at the Registered Office of the company on all working days (Monday to Saturday) between 11 A.M. and 2 P.M. up to the date of AGM and will also be available for inspection at the venue of the AGM.

22. The complete particulars of the venue of the Meeting including route map and prominent land mark for easy location are enclosed herewith. The route map of the Venue of the Meeting is also hosted along with the Notice on the website of the Company i.e. www.bjduplexboard.com

23. **E-VOTING PROCESS**

- I. In Compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide Members a facility to exercise their right electronically through electronic voting service facility arranged by **National Securities Depository Limited (NSDL)**. The facility for voting through ballot paper will also be made available at AGM and members attending the AGM, who have not already cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the notice.
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The Members who have cast their vote by remote e-voting prior to the AGM may also attend and participate in the AGM but shall not be entitled to cast their vote.
- IV. Mr. Parveen Rastogi, Practicing Company Secretary (COP No. 2883), has consented to act as Scrutinizer and appointed as Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- V. E-voting period begins on Saturday 27th September, 2021 (9:00 A.M. IST) and ends on Wednesday 29th September, 2021 (5:00 P.M. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by **National Securities Depository Limited (NSDL)** for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. **The manner and process of remote e-Voting are as under:**

❖ **Log-in to e-Voting website of National Securities Depository Limited (NSDL)**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:
<https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :
 - a) **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).

- b) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
- c) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
5. Your password details are given below:
- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need enter the ‘initial password’ and the system will force you to change your password.
- c. How to retrieve your ‘initial password’?
- i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
- ii. If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
- a. Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b. “[Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

	For Shareholders holding shares in Demat Form or Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as

	<p>physical shareholders).</p> <ul style="list-style-type: none"> Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	<p>Enter the Bank Account number as recorded in your demat account or in the company records for the said demat account or folio number.</p> <ul style="list-style-type: none"> Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

NOTE:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

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 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

Other information:

- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

Cast your vote electronically

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.

4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail rastogifcs3@gmail.com to with a copy marked to evoting@nsdl.co.in.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.
- The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 23rd September, 2021.
- Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., 23rd September, 2021, may obtain the login ID and password by sending a request at <https://www.evoting.nsdl.com>.
- The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2(two) witnesses not in the employment of the company and make a Scrutinizer’s Report of the votes in favour or against, if any, forthwith to the Chairperson of the Company.
- The results shall be declared by 30th September, 2021 after the AGM of the Company. The results declared along with the Scrutinizer’s report shall be placed on the Company’s website and on the website of **National Securities Depository Limited (NSDL)** within Two (2) days of passing of the resolutions at the AGM of the Company and also communicated to the BSE Limited.

**By Order of the Board
For BJ DUPLEX BOARDS LIMITED**

Sd/-
**DIVYA MITTAL
COMPANY SECRETARY**

**PLACE: DELHI
DATE:03.09.2021**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**Item No. 4:**

Mr. Sudhanshu Saluja (DIN: 03267887) was appointed as an Additional Director of the Company with effect from 27th May, 2021, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

Mr. Sudhanshu Saluja is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Sudhanshu Saluja as Director, for the approval by the shareholders of the Company.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the notice. The Directors recommend the resolution for approval by the members.

Item No. 5:

Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 has provided a regulatory mechanism for re-classification of “Promoter and Promoter group category” subject to the fulfilment of conditions as provided therein.

In the year 2020-21, out of the total 93 individuals/entities shown in the promoter and promoter group of the Company, 52 individuals/entities who were merely the acquaintances of the Promoters and were mistakenly being shown as persons belonging to the Promoters/ Promoter Group in the Company, submitted their requests to the Company for reclassification from “Promoter and Promoter Group category” to “Public category”. These persons were not in any way involved in the decision making in the Company nor were they in direct or indirect control over the affairs of the Company. These persons were not even holding any KMP or directorial position in the Company. The following are the details regarding their respective shareholding in the Company:

S . N o .	Name of Identified Member of Promoter/Promoter Group to be reclassified	No. of Shares/Securities held, at the time, they made the Reclassification requests#	% of Shares/Securities
1.	Harish Chand Shastri	97,500	1.88
2.	Chander Mohan Sharma	97,500	1.88
3.	Atiq M Puthawala	50,000	0.97
4.	Assim S Puthawala	50,000	0.97
5.	Lal Chand Jain HUF	48,000	0.93
6.	Kapil Chaudhary	37,400	0.72
7.	Gautam Chaudhary	31,200	0.6
8.	Mukesh Jain	19,000	0.37
9.	R.B. Srivastava	15,800	0.3
10.	Pratibha Jain	11,600	0.22
11.	Madhu Jain	10,000	0.19
12.	Ashok Jain	9,600	0.19
13.	Lalit Gupta	9,300	0.18
14.	J K Kochar	9,000	0.17
15.	Subhash Sharma	5,500	0.11
16.	M/s S J Packaging Limited	4,700	0.09

17	Rekha Bajoria	4,000	0.08
18	Sumat Chand Jain	4,000	0.08
19	Poonam Jain	3,000	0.06
20	Subash Chand Jain	4,600	0.08
21	Alka Jain	2,300	0.04
22	Girdhar Gopal Gupta	2,300	0.04
23	Madhu Gupta	1,200	0.02
24	Balram Bhasin	1,200	0.02
25	Bhushan Papers Limited	1,68,000	3.24
26	S J Services Limited	1,200	0.02
27	S K Jain	1,100	0.02
28	Amit Gupta	3,300	0.06
29	Sachin Gupta	3,300	0.06
30	Rajender Pras Sharma	1,100	0.02
31	Pradeep Kumar Jain	900	0.02
32	Uma Jain	900	0.02
33	Anil Kumar Jain	900	0.02
34	Gopal Singh	900	0.02
35	Mahavir Prasad Jain	900	0.02
36	Sunil Jain	900	0.02
37	Pankaj Singhal	900	0.02
38	Mukesh Jain	900	0.02
39	Basudeo Soni	900	0.02
40	Mahesh Kumar Rathor	700	0.01
41	Madan Mittal	700	0.01
42	Veena Bansal	700	0.01
43	Baldev Raj Taneja	600	0.01
44	Swarn Taneja	600	0.01
45	Reeta	600	0.01
46	Dharmpal Tyagi	600	0.01
47	Sameer Jain	600	0.01
48	Deepak Mittal	500	0.01
49	Gajanand Mittal	500	0.01
50	Rama Prasad Modala	500	0.01
51	Kailash Chand Jain	10	0
52	Anju Saluja	13,700	0.26

It may please be noted that even presently, these persons hold the same number of shares.

Further, it is pertinent to note here that, at the time of receipt of requests from promoters, there were no legal provisions with regard to reclassification of promoters to public category, thus the Company received the requests and reclassified the aforementioned applicants in public category and the effect of the same was taken in the Shareholding Patterns.

It may please be noted that there has been no transfer of shares by any of these persons. It was merely filing of corrected Shareholding Patterns with the Stock Exchanges, with the categories of these 52 persons being reflected correctly, i.e. as Public Shareholders.

And they have also confirmed that at all times from the date of such reclassification, they shall continue to comply sub-clauses (i), (ii) and (iii) of aforesaid Clause (b) of Sub-regulations (3) of Regulation 31A and shall also comply with conditions mentioned at sub-clause (iv) and (v) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (LODR) (Sixth Amendment) Regulations, 2018 for period of not less than three years from the date of reclassification, failing

which they shall automatically be reclassified as promoter/persons belonging to Promoter Group as applicable.

Also, it may be noted that, the outgoing promoters do not possess any special rights with respect to the Company either through any formal or informal arrangements including through any shareholders agreements.

Accordingly, the Board recommends the Ordinary Resolution as set out at item no.[4] of this notice for approval of the members of the Company.

**By Order of the Board
For BJ DUPLEX BOARDS LIMITED**

**PLACE: DELHI
DATE:03.09.2021**

**Sd/-
DIVYA MITTAL
COMPANY SECRETARY**

ANNEXURE 1**Details of Directors Seeking Re-Appointment at the Forthcoming Annual General Meeting as required under Regulation 36(3) Of SEBI (LODR) Regulations, 2015**

Name of the Director	Mr. Sudhanshu Saluja (Director)	Mr. Satya Bhushan Jain
DIN	03267887	00106272
Date of Birth	15/10/1985	19/07/1954
Date of Appointment on the Board of the Company	27.05.2021	13.03.1995
Brief Resume and Experience/ Expertise	Mr. Sudhanshu Saluja, Graduate and has experience in trading of paper business.	Mr. Satya Bhushan Jain Graduate and has experience in trading of paper business.
Disclosure of relationships between Directors inter-se	Not related to other Directors, Manager and other Key Managerial Personnel	Not related to other Directors, Manager and other Key Managerial Personnel
Directorship held in other Companies	Nil	Nil
Number of shares held in the Company	NIL	67,010

Form No. MGT-11

PROXY FORM

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

CIN:	L21090DL1995PLC066281
Name of the Company:	B J DUPLEX BOARDS LIMITED
Registered Office:	H. NO. 83, T/F CHAWRI BAZAR, Delhi 110006.
Name of the member(s):	
Registered Address:	
Email ID:	
Folio No./Client ID:*	
DP ID:*	

*Applicable for investors holding shares in Electronic form.

I/We __of_____ Being the member/members of B J Duplex Boards Limited, hereby appoint the following as my/our Proxy to attend vote on a poll (for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Thursday, 30th September, 2021 at 02:00 P.M. at NEW BOX MAKERS, I-144, SECTOR-2, BAWANA INDUSTRIAL AREA, DELHI-110039 and at any adjournment thereof) in respect of such resolutions as are indicated below;

1. Name _____ Registered address _____
 Email id _____ Signature _____
 or failing him/her _____

2. Name _____ Registered address _____
 Email id _____ Signature _____
 or failing him/her _____

3. Name _____ Registered address _____
 Email id _____ Signature _____
 or failing him/her _____

** I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

S. No.	Resolution	Number of shares held	For	Against
ORDINARY BUSINESS:-				
1.	To receive, consider and adopt the Audited Financial statements of the Company for the financial year ended 31st March, 2021, the Reports of the Board of Directors and the Auditors thereon.			
2.	To appoint a Director in place of Mr. Satya Bhushan Jain (DIN: 00106272), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.			
3.	To fix the remuneration of M/s V.R. Bansals & Associates, Chartered Accountants, Statutory Auditors of the Company.			
SPECIAL BUSINESS:-				
4.	Regularisation of Additional Director, Mr. Sudhanshu Saluja, by appointing him as Director of the Company			
5.	To ratify the reclassification of 52 individuals/entities earlier being shown as persons belonging to Promoter Group from "Promoter and Promoter Group category" to "Public category".			

This is optional. Please put a tick mark (✓) in the appropriate column against the resolutions indicated in the box. If a member leaves the “For” or “Against” column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write “Abstain” across the boxes against the Resolution.

Signature (s) of Member(s)

1. _____ 2. _____

Signed this -----day of----- 2021

Affix

Revenue

Stamp of

Rs. 1/-

Notes:

1. The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY EIGHT HOURS before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. It is optional to indicate your preference. If you leave the for or against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

**ANNUAL GENERAL MEETING,
THURSDAY, 30TH SEPTEMBER, 2021
ATTENDANCE SLIP**

I/we hereby confirm and record my/our presence at the Annual General Meeting of B J DUPLEX BOARDS LIMITED to be held on Thursday, September 30th 2021, at 02:00P.M. NEW BOX MAKERS, I-144, SECTOR-2, BAWANA INDUSTRIAL AREA, DELHI-110039

Folio No.:	DP ID*:	Client ID*:
Full name and address of the Shareholder/Proxy Holder (in block letters)		
Joint Holder 1		
Joint Holder 2		
No. of Shares Held		

*Applicable for investors holding shares in Electronic form.

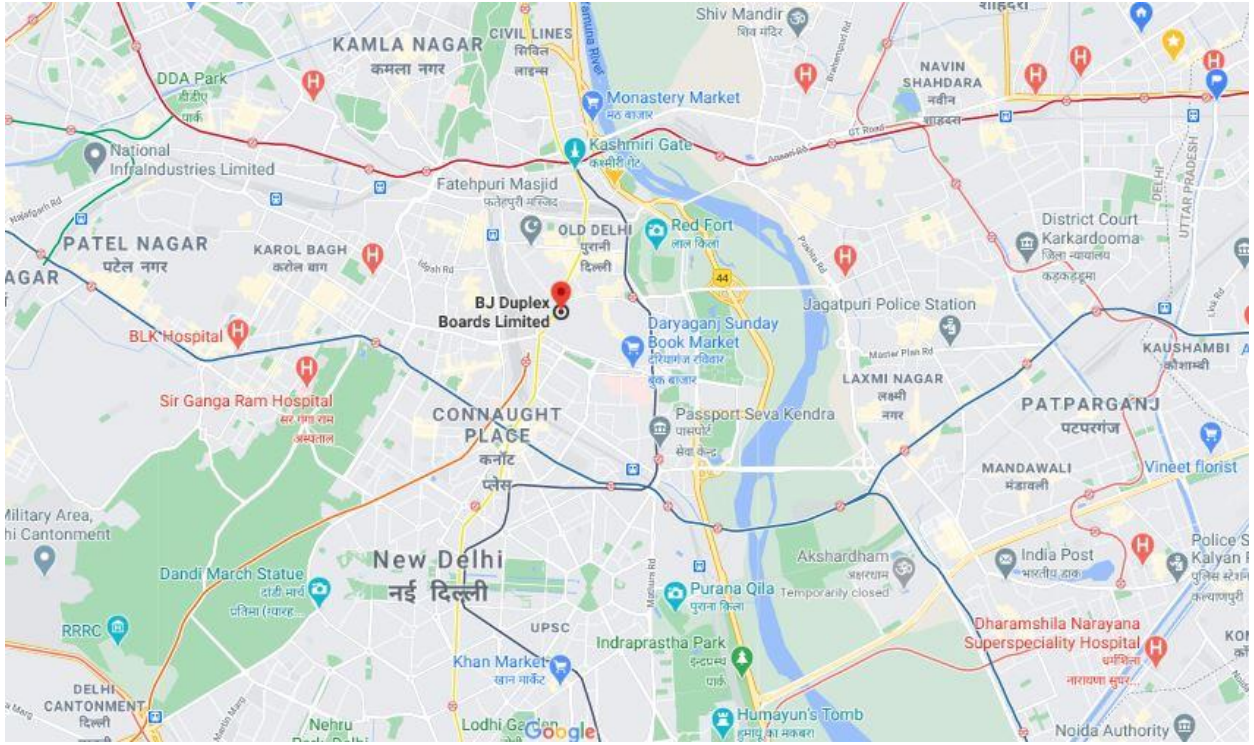
I certify that I am the registered shareholders/proxy for the registered shareholder of the Company.

Signature of Shareholder/Proxy

Notes:

1. Electronic copy of the Annual Report for 2021 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/Depository Participant unless any member has requested for a hard copy of the same. Shareholders receiving electronic copy and attending the Annual General Meeting can print copy of this Attendance Slip.
2. Physical copy of the Annual Report for 2021 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email ids are not registered with the Company or have requested for a hardcopy.

ROUTE MAP



DIRECTOR'S REPORT

**To,
The Members,
B J DUPLEX BOARDS LIMITED**

Your Directors are pleased to present Twenty Sixth Annual Report and Audited Statement of Accounts of your Company for the Financial Year ended on 31st March, 2021.

1. FINANCIAL RESULTS

PARTICULARS	(In Rs)	(In Rs)
	FY ended 31st March, 2021	FY ended 31st March, 2020
Total income	7320	717890
Total Expenditure	299340	811830
Profit/(loss) before tax and Exceptional item	(292020)	(93940)
Less: Exceptional item	0	0
Profit before tax	(292020)	(93940)
Less: Current Tax	0	0
Less: Deferred tax	0	0
Profit(Loss) for the period	(292020)	(93940)
Earnings per share		
Basic	(0.06)	(0.19)
Diluted	(0.06)	(0.19)

2. PERFORMANCE

The financial statements have been prepared as per the IND-AS prescribed by the Institute of Chartered Accountants of India (ICAI).

During the FY 2020-21, there was no income from operations and in the FY 2019-20, income from operations was Rs 7,09,210/-.

Your company has incurred a loss of Rs. 2,92,020 /- during the year under review as compared to loss of Rs. 93,940 /-in the last year.

DIVIDEND

Your Directors are unable to recommend the Dividend for Financial Year 2020-21.

RESERVES

Your Directors do not proposed to transfer any amount to the General Reserves.

3. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Your Directors are optimistic about company's business and hopeful of better performance. There was no change in the nature of business of Company.

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

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

5. SHARE CAPITAL

(A) AUTHORISED SHARE CAPITAL

The Authorised Share Capital of the Company stands at Rs.1,20,00,000/-(divided into 12000000 Equity Shares of Re.1/-each). During the year, there has been no change in Authorized Share Capital of the company.

(B) ISSUED, SUBSCRIBED AND PAID –UP SHARE CAPITAL

The Issued, Subscribed and Paid up Share Capital of the company stands at Rs.51,81,200/-(divided into 5181200 Equity Shares of Re.1/ each).

6. CODE OF CONDUCT

Directors, Key Managerial Personnel and Senior Management of the Company have confirmed compliance with the Code of Conduct applicable to the Directors and employees of the Company and the declaration in this regard made by the Whole-time Director is attached as ‘Annexure I’ which forms a part of this Report of the Directors.

7. DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)

A. Changes in Directors:

I. Cessation of Directors:

Mr. Vishwa Bandhu Saluja, Director and CFO (KMP) of the Company ceased to be Director and CFO (KMP) w.e.f. 3rd May, 2021 due to his death caused by Covid-19. The Directors place on record their deep appreciation for his valuable guidance and assistance received during the tenure as a Director and CFO (KMP) of the Company.

II. Appointment/Re-appointment of Directors:

The Board at its meeting held on 27th May, 2021 pursuant to the recommendation of Nomination and Remuneration Committee, appointed Mr. Sudhanshu Saluja as Director and CFO (KMP) of the Company.

III. Retirement by Rotation:

During the year under review, Mr. Satya Bhushan Jain, Whole Time Director of the Company was reappointed as a Whole Time Director of the Company liable to retire by rotation in the Annual General Meeting held on 26th December, 2020.

Also, Mr. Satya Bhushan Jain was re-appointed as Whole Time Director of the Company for a period of five

years with effect from 01st April, 2021 to 31st March, 2026 in the Board Meeting held on 12th February 2021 subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.

B. Change in Key Managerial Personnel:

Mr. Sudhanshu Saluja was appointed as CFO of the Company in place of Mr. Vishwa Bandhu Saluja.

8. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

A comprehensive Management's Discussion and Analysis Report, as required under Regulation 34 (2) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached and forms a part of this Report as 'Annexure II'.

9. MEETINGS

BOARD MEETINGS

During the year, **Five (5)** Board Meetings were convened and held as on **29.06.2020, 13.08.2020, 30.09.2020, 12.11.2020 and 12.02.2021**. The intervening gap between the Meetings was within the period as prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to General Circular No. 08/2021 dated 03-05-2021 In view of the difficulties arising due to resurgence of Covid-19 and requests received from stakeholders, it has been decided that the requirement of holding meetings of the Board of the companies within the intervals provided in section 173 of the Companies Act, 2013 (120 days) stands extended by a period of 60 days for first two quarters of Financial Year 2021-22. Accordingly, the gap between two consecutive meetings of the Board may extend to 180 days during the Quarter — April to June 2021 and Quarter— July to September, 2021, instead of 120 days as required in the Companies Act, 2013.

GENERAL BODY MEETING

Annual General Meeting of the Company was held on 26th December, 2020 for the FY 2019-20.

AUDIT COMMITTEE MEETINGS

The primary objective of the Committee is to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Committee met four times during the year. As of the date of this report, the Committee is comprised of Mr. Ashish Jain as the Chairman of the Committee, Ms. Vasudha Jain and Mr. Vishwa Bandhu Saluja, as the Members of the Committee.

Meetings

During the financial year 2020-21, Four (4) meetings of the Audit Committee were held, as detailed herein below. The gap between two meetings did not exceed four /months. The details of the meetings held and the attendance thereat of the Members of the Audit Committee are as detailed here in below:

Date of meeting	ATTENDANCE		
	Mr. Ashish Jain	Ms. Vasudha Jain	Mr. Vishwa Bandhu Saluja
29.06.2020	✓	✓	✓
13.08.2020	✓	✓	✓
12.11.2020	✓	✓	✓
12.02.2021	✓	✓	✓

NOMINATION & REMUNERATION COMMITTEE MEETINGS

Nomination and Remuneration Committee of the Board has been constituted as per section 178 of the Companies Act, 2013 and rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. The Nomination and Remuneration Committee shall determine qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, Key Managerial Personnel and other employees. The Nomination and Remuneration Committee comprises of Mr. Ashish Jain as the Chairman of the Committee, Ms. Vasudha Jain and Mr. Vishwa Bandhu Saluja, as the Members of the Committee.

Meetings

During the financial year 2020-21, the Committee met once. The details of the meetings held and the attendance there at of the Members of the Nomination and Remuneration Committee are as detailed herein below:

Date of meeting	ATTENDANCE		
	Mr. Ashish Jain	Ms. Vasudha Jain	Mr. Vishwa Bandhu Saluja
12.02.2021	✓	✓	✓

STAKEHOLDERS' RELATIONSHIP COMMITTEE MEETING

The composition of the Stakeholders Relationship Committee (SRC) is in line with the Section 178 of the Act read with Regulation 20 of LODR, 2015. The Stakeholders' Relationship Committee comprises of Mr. Ashish Jain as the Chairman of the Committee, Ms. Vasudha Jain and Mr. Vishwa Bandhu Saluja, as the Members of the Committee.

Meetings

During the financial year 2020-21, the Committee has met once in the year. The details of the meeting held and attendance there at of the Members of the Stakeholders' Relationship Committee are as detailed herein below:

Date of meeting	ATTENDANCE		
	Mr. Ashish Jain	Ms. Vasudha Jain	Mr. Vishwa Bandhu Saluja
13.08.2020	✓	✓	✓

INDEPENDENT DIRECTORS MEETINGS

During the year, One Meeting of Independent Director's was convened and held on 12th February, 2021. The Independent Directors have handed over the proceedings of the meeting to the Whole Time Director of the Company:

Date of meeting	ATTENDANCE	
	Mr. Ashish Jain	Ms. Vasudha Jain
12.02.2021	✓	✓

10. INDEPENDENT DIRECTORS DECLARATION

The Company has received declaration from all the Independent Directors under Section 149(7) of the Companies Act, 2013 in respect of meeting the criteria of independence provided under Section 149(6) of the said Act. The Independent Directors have confirmed and declared that they are not disqualified to act as an Independent Director in compliance with the provisions of Section 149 of the Companies Act, 2013 and the Board is also of the opinion that the Independent Directors fulfill all the conditions specified in the Companies Act, 2013 making them eligible to act as Independent Directors.

11. PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS

Criteria for performance evaluation of Independent Directors as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, also form part of this Report as 'Annexure III'.

12. EVALUATION OF THE BOARD'S PERFORMANCE

In compliance with the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Board has carried out an Annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Board Committee.

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in "Annexure- IV" and is attached to this report.

14. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your directors make the following statement in terms of Section 134 of the Companies Act, 2013;-

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed alongwith 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 as at 31st March, 2021.
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The directors had prepared the annual accounts on a going concern basis.
- e) The directors had laid down internal financial controls and that such internal financial controls are adequate and have been operating effectively.
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems have been found adequate and operating effectively.

15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

16. INTERNAL CONTROL SYSTEM & ITS ADEQUACY

There are adequate internal control procedures commensurate with the size of the Company and nature of its business for the purchase of inputs, availing of services, fixed assets, for the sale of goods and providing of services. Full-fledged Internal Audit department carries out pre and post audit of all significant transactions throughout the year. Based on the Annual Internal Audit programme as approved by Audit Committee of Board, regular internal audits are conducted. Company has also appointed M/s GM & Co., Chartered Accountants, New Delhi (outsourced) as Internal Auditor before Audit Committee, which reviews and discuss the actions taken with the Management.

17. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

18. EXTRACT OF ANNUAL RETURN

The particulars required to be furnished under Section 134(3) (a) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as prescribed in Form No. MGT-9 is given in 'Annexure V'.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There were no Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

20. PARTICULARS OF RELATED PARTY TRANSACTION

There were no related party transaction covered under the provisions of Section 188 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

21. DISCLOSURE AS PER THE SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is an equal opportunity employer and consciously strives to build a work culture that promoter's dignity of all employees. As required under the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder;

- a) The Company has in place a policy on prevention, prohibition and redressal of sexual harassment at work place which has been made part to the Code of Business Conduct and Ethics applicable to all the employees of the Company. A copy of which is given to every employee and his consent for compliance duly taken.
- b) All women, permanent, temporary or contractual including those of service providers are covered under the policy.

22. POLICIES OF COMPANY

➤ RELATED PARTY TRANSACTION POLICY (REGULATION 23(1) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015

Related Party Transaction Policy, as formulated by the Company, defines the materiality of related party transactions and lays down the procedures of dealing with Related Party Transactions. There were no materially significant related party transactions i.e. transactions of material nature, with its promoters, directors or senior management or the irrelative etc. that may have potential conflict with the interest of company at large. Transactions entered with related parties as defined under the Companies Act, 2013 and Regulation 23(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the financial year 2020-21 we remain in the ordinary course of business and on an arm's length basis.

Prior approval of the Audit Committee is obtained by the Company before entering into any related party transaction as per the applicable provisions of Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As per the provisions of Section 188 of the Companies Act 2013, approval of the Board of Directors is also obtained for entering into Related Party Transactions by the Company. A quarterly update is also given to the Audit Committee and the Board of Directors on the related party transactions undertaken by the Company for their review and consideration.

During the year, the Company has not entered into any material contract, arrangement or transaction with related parties, as defined under **Regulation 23(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015** and Related Party Transaction Policy of the Company.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website. None

of the Directors have any pecuniary relationships or transactions vis-à-vis the Company.

➤ **DOCUMENT RETENTION AND ARCHIVAL POLICY (DRAP) (REGULATION 9 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015**

Pursuant to the Regulation 9 of SEBI (LODR) Regulations 2015 mandates that every listed entity shall formulate a policy for preservation of documents and Regulation 30(8) of the Regulations is also required to have an archival policy on archiving all information disclosed to stock exchange(s) and the same being hosted on the Company's website.

➤ **MATERIALITY DISCLOSURE POLICY (MDP) (REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015**

Pursuant to the Regulation 30 of SEBI (LODR) Regulations 2015 mandates that every listed entity shall make disclosures of any events or information which, in the opinion of the Board of Directors of the Listed Company, is material and the same being hosted on the Company's website.

➤ **VIGIL MECHANISM/ WHISTLE BLOWER POLICY (REGULATION 22 SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015)**

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company has formulated **WHISTLE BLOWER POLICY** to deal with instance of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct, if any. The details of the **WHISTLE BLOWER POLICY** are posted on the website of the Company.

➤ **RISK MANAGEMENT POLICY (REGULATION 17(9)(A) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015)**

Pursuant to provisions of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, your Company has formulated and adopted a Risk Management Policy which covers a formalized Risk Management Structure, alongwith other aspects of Risk Management i.e. Credit Risk Management, Operational Risk Management, Market Risk Management and Enterprise Risk Management. The Risk Management Policy approved by the Board acts as an overarching statement of intent and establishes the guiding principles by which key risks are managed across the organization. Directors are overall responsible for identifying, evaluating and managing all significant risks faced by the Company.

➤ **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The Company's Policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other manners provided under Sub-Section (3) of Section 178 the Companies Act, 2013 is as below :

The appointment policy for Independent Directors, Key Managerial Personnel & Senior Executives is as under-

(A) Independent Directors:

Independent Directors will be appointed based on the criteria mentioned under section 149(6) of the Companies Act, 2013 and in accordance with other applicable provisions of the Companies Act, 2013, rules made there under & Listing Agreements entered with Stock Exchanges.

(B) Key Managerial Personnel(KMP):

KMP will be appointed by the resolution of the board of directors of the company, based on the qualification, experience and exposure in the prescribed fields. Removal of the KMP will also be done by the Resolution of the Board of Directors of the Company. Appointment/Removal will be in accordance with provisions of the Companies Act, 2013, rules made thereunder & Listing Agreements entered with Stock Exchanges.

(c) Senior Executives:

Senior Executives will be appointed by the Chairman & Whole-time Director and/or Executive Director of the Company based on their qualification, experience & exposure. Removal of the Senior Executives will also be by Chairman & Whole-time Director and/or Executive Director. Further, appointment & removal will be noted by the Board as required under Clause 8(3) of Companies (Meetings of Board and its Powers) Rules, 2014.

➤ **NOMINATION AND REMUNERATION POLICY**

The Board on the recommendation of Nomination and Remuneration Committee has framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

➤ **SEXUAL HARRASSMENT POLICY**

The Company has in place a Policy on Prevention, Prohibition & Redressal of Sexual Harassment of Women at Work place and an Internal Complaints Committee (ICC) has been constituted thereunder.

The primary objective of the said Policy is to protect the women employees from sexual harassment at the place of work and also provides for punishment in case of false and malicious representations.

➤ **INSIDER TRADING POLICY**

The Policy provides the framework in dealing with securities of the Company.

23. PARTICULARS OF EMPLOYEES & REMUNERATION

Information in accordance with the provisions of Section 134(3) (q) and Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, regarding employees and remuneration is given in 'Annexure VI'.

24. ANNUAL LISTING FEE

The Company has paid the Annual Listing fee for the financial year 2021-22 to BSE Limited.

25. CORPORATE GOVERNANCE

The Company is not required to mandatorily comply with the provision of Regulation 17 to Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015) as its equity share capital is less than Rs.10 Crore and Net Worth is not exceeding Rs. 25 Crores, as on the last day of the previous financial year. Your Company believes in adopting best practices of corporate governance.

Corporate Governance principles are enshrined in the spirit of company, which forms the core values of the company. These guiding principles are also articulated through the company's code of business conduct, corporate governance guidelines, charter of various sub committees and disclosure policy.

26. AUDITORS' & THEIR REPORTS

The Notes on Accounts and the observations of the Auditors in their Report on the Accounts of the Company are self explanatory and in the opinion of the Directors, do not call for any clarifications.

AUDITORS:

(A) STATUTORY AUDITORS

M/s V. R. Bansals & Associates, Chartered Accountants, (FRN 016534N), Statutory Auditors were appointed in the Twenty Fifth AGM held on 30th September, 2019 to hold office for a period of Five years from the conclusion of Fourteenth AGM till the conclusion of Thirtieth AGM.

Their payment of remuneration is to be confirmed and approved in the ensuing Annual General Meeting.

(B) STATUTORY AUDITORS REPORT

There are no qualifications or adverse remarks in the Auditors' Report as on 31st March, 2021 which requires any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

(C) INTERNAL AUDITOR:

The internal auditor of the Company is **M/s G.M. & Co.**, Chartered Accountants was appointed for the financial year 2020-21 in accordance to Section 138 of the Companies Act, read with Companies (Accounts) Rules, 2014 and carried out the roles and responsibilities which are as follows:

- Evaluated and provided reasonable assurance that risk management, control, and governance systems are functioning as intended and will enable the organization's objectives and goals to be met.
- Reported risk management issues and internal controls deficiencies identified directly to the audit committee and provided recommendations for improving the organization's operations, in terms of both efficient and effective performance.
- Evaluated information security and associated risk exposures.
- Evaluated regulatory compliance program with consultation from legal counsel.

(D) SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Board of Directors appointed M/s Parveen Rastogi & Co., Practicing Company Secretary as Secretarial Auditor to carry out Secretarial Audit of the records maintained by the Company for the Financial Year 2020-21. The Report given by him for the said financial year in the prescribed form No: MR 3 is annexed to this report as "**Annexure-VII**". The observations of the Statutory Auditor in their report are self explanatory and have not shown any adverse remark.

(C) COST AUDIT

The Cost Audit is not applicable on your Company.

27. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

The note on account referred to in Auditor's Report are self-explanatory and, therefore, does not call for any further comments under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

The secretarial Audit Report does not contain/ contains any qualification, reservations or other remarks.

28. CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES

Your Company has in place a Code for Prevention of Insider Trading Practices in accordance with the Model Code of Conduct, as prescribed under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended and has duly complied with the provisions of the said code. The details of the same are provided in Corporate Governance Report forming part of this Annual Report.

29. WTD/CFO CERTIFICATION

As required by the Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Certificate from CFO had been obtained in accordance with Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which forms a part of this report as "Annexure-VIII".

30. DEPOSITS

The Company has not accepted any deposits during the year under report.

31. LISTING

The equity shares are presently listed on BSE Limited, Mumbai. The listing fee has been paid to the exchange. The company has paid the annual Custodial fee for the year 2021-22 to National Securities Depository Limited and Central Depository Services (India) Limited on the basis of beneficial accounts maintained by them as on 31st March 2021.

- a) The Company was compulsory delisted by BSE w.e.f July 4th , 2018 vide notice no. 20180702-28 dated July 2nd, 2018 and thereafter the company appealed to SAT against the compulsory delisting order of the BSE and thereafter the status of the Company have been changed from delisted to suspended W.E.F November 21st , 2018.
- b) The Hon'ble High Court of Delhi passed the order for reduction of share capital of the Company dated 29th August, 2016.
- c) Subsequent to the order of Hon'ble High Court, the capital of the company was reduced w.e.f 29th August 2016.
- d) The Company got the listing approval for reduced share capital from BSE on 01st October 2018.

32. DETAILS OF FRAUD REPORTED BY AUDITOR

No fraud has been noticed or reported by the Auditors including Secretarial Auditor of the Company as per Section 134(3) (ca) of the Companies Act, 2013 read with Companies (Amendment) Act, 2015.

The Stakeholders Relationship Committee has authorized the Company Secretary of the company to approve the transfer of shares within a period of 15 days from the date of receipt in case the documents are completed in all respects. Shares under objection are returned within two weeks. All request for dematerialization of shares are processed, if found in order and confirmation is given to the respective depositories, that is National Securities Depositories Ltd (NSDL) and Central Depositories Services Ltd (CDSL) within 15days.

33. CAUTIONARY STATEMENT

Statements in the Board's Report and the Management Discussion and Analysis Report describing the Company's objectives, expectations or forecasts may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include the status of the promoters, change in government regulations, tax laws, economic developments within the country and other factors such as litigation, arrangement of funds.

34. ACKNOWLEDGMENT

Your Directors thank various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year.

The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company

**By Order of the Board of Directors
For B J DUPLEX BOARDS LIMITED**

**Sd/-
Divya Mittal
Company secretary**

**Sd/-
Satya Bhushan Jain
Whole Time Director
DIN: 00106272**

**Sd/-
Sudhanshu Saluja
Director
DIN: 03267887**

**Date: 02.09.2021
Place: Delhi**

ANNEXURE-I TO DIRECTOR'S REPORT***ANNUAL COMPLIANCE WITH THE CODE OF CONDUCT FOR THE FINANCIAL YEAR 2020-2021***

Pursuant to the Schedule V (Part D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that the Company has received affirmations on compliance with Code of Conduct for the financial year ended March 31, 2021 from all the Board Members and Senior Management Personnel.

**By Order of the Board of Directors
For B J DUPLEX BOARDS LIMITED**

Sd/-

**Date: 02.09.2021
Place: Delhi**

**Sudhanshu Saluja
Director
DIN: 03267887**

Sd/

**Satya Bhushan Jain
Whole Time Director
DIN:00106272**

ANNEXURE-‘II’ TO DIRECTOR’S REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As per Regulation 34(2) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report is as follows:

A. INDUSTRY STRUCTURE & DEVELOPMENTS

➤ **GLOBAL PAPER INDUSTRY:**

The Global Paper & Paper board Packaging Market is poised to grow at a CAGR of around 4.3% over the next decade to reach approximately \$ 263.3 billion by 2025.

Global paper and board production managed to advance 1.0% in 2014 to reach the record level of 406.5 million tones, despite the continued decline in North America and Europe. Positive growth in issue and packaging grades continued to offset the retreat in global graphic paper production. China has maintained the top spot for both demand and production of total paper and board since 2009 with the US remaining in second place. China accounted for 25% of world demand and 26% of global production of total paper and board in 2014.

The paper industry is highly fragmented. Asia Pacific dominates this industry and was the major contributor due to improvement in changing lifestyle of consumers, urbanization and rise in disposable income.

The world paper industry is currently facing far-reaching structural changes due to the digitalization of society and businesses, the globalization of industries and the consequent re-distribution of wealth across the globe. A new, more competitive business environment is taking shape, ending the dominance of traditional western markets and giving rise to new, dynamic playing fields for the world’s paper, issue and packaging board industry.

The last five to six years have been extremely challenging for the world’s paper industry, particularly to those operating mainly in the western markets. Paper consumption in developed markets has been declining, while in emerging market areas demand growth is matched by the growth of the macro environment. End-use prospects differ widely, as some uses of paper are dying or slowing while some uses or product areas are stable, or have performed extremely well. For over a decade now, digital media have been replacing graphic papers, either directly or indirectly, through changing consumer habits and people’s ways of spending spare time. The popularity of online media coupled with new business practices, including paperless banking and invoicing, create uncertainty for the graphic paper industry’s future. At the same time, sustainable packaging is becoming an increasingly important factor in e-commerce and other market places, thus creating new opportunities for fiber- based recyclable and biodegradable packaging materials. Infact, practically 100% of the growth of global paper demand in the last 15 years has been driven by Asia (excl. Japan), which now accounts for a good 40% of the global paper and paperboard demand. Increasing population, urbanization and the development of a new middle class all contribute to the steadily rising demand for paper and paper board products in emerging markets, where obsolete and uncompetitive mills are being replaced and investments focus on efficient, state-of-the-art assets.

➤ **INDIAN PAPER INDUSTRY:**

The Indian paper industry with approximately 14 mn tones of capacity accounts for about 3% of global paper

production. According to Indian Paper Mills Association, the domestic consumption of paper in India during 2014-15 was 13.9 mn tonnes with growth of 6%. The per capita consumption of paper in India stands at about 13 kg which is relatively lower compared to other developed and developing countries and 57 kg global average in per capita paper consumption and the Asian average of 40kgs. India holds 15th rank among paper producing countries in the world.

A. OPPORTUNITIES AND THREATS

With the growth in GDP, the low per capita consumption of Paper & Paper board in the country is bound to increase the consumption of paper. The paper industry in India has become more promising as the domestic demand is on the rise. Increasing population and literacy rate, improvement in manufacturing sector and lifestyle of individuals are expected to account for the growth in the paper industry of India.

From the demand point of view, as against present per capita consumption of 13kg, everyone kg incremental per capita consumption results in additional demand of more than one million ton a year. This indicates there is a lot of scope for growth of paper demand in India.

B. SEGMENT-WISE PERFORMANCE

The Company operates in only one business segments–Paper/ Paper board (including Duplex Board) at New Delhi, there is no other segment apart from this.

C. OUTLOOK

The Paper Industry is cyclical in nature and its performance depends on the global pulp and paper demand supply situation. The domestic paper sector is likely to see marginal improvement in demand from education and corporate sectors, aided by expected higher GDP growth of the country.

Import pressures are likely to be continued and could result in pricing pressures on paper products particularly copier and map litho segments. However, the company has well diversified product base which partially insulates it from the import and other cyclical impact. The company has developed and introduced some new products and varieties like Wesco Bond, Wesco Supershine, Wesco Dura print, B2B64 gsm copier etc. to capture new markets with better product mix. Further, continued thrust on manufacturing different variants of cup stock paper having double digit growth prospects augurs well for maintaining the market share in this competitive segment.

With optimum capacity utilization, good demand outlook, moving into environmental friendly and value added products; the company is expected to sustain its growth prospects.

D. RISKS AND CONCERNS

The Company used to derive its revenue from Paper/ Paper board and Duplex Board business but in 2020-21 there were no profits and Company was having Losses.

The availability of conventional raw-material is a matter of concern and thereby causes pressure on raw material procurement prices.

Threat from excessive inflow of imported paper at cheaper price will continued to be there in near future and the company needs to take timely remedial action to overcome such impacts.

Regarding Charter on Corporate Responsibility for Environmental Protection (CREP) guidelines which was launched in 2003, the Company has already taken the required actions to implement the same and all the parameters are well within the guidelines.

The Company has state-of-art Effluent Treatment Plant and has gone for 100% Elemental Chlorine Free bleaching. It is also meeting all the norms as prescribed under Environment Protection Act, 1986 and other environmental laws as well as CREP requirement consistently.

The Company is taking various actions to reduce water consumption in the Mills. Further all the actions are being taken to reduce the specific energy consumption to meet the norms prescribed under PAT-Cycle -II.

COVID-19 PANDEMIC

Members are aware of the novel Corona virus (COVID-19) outbreak which was declared a pandemic by the World Health Organization. The outbreak of the COVID-19 pandemic has led to an unprecedented health crisis and has disrupted economic activities and trade globally.

The outbreak of Corona virus (COVID -19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity.

As the outbreak spread in India, the Company initiated measures to closely monitor the situation to safeguard the health, welfare and safety of all its employees across locations. The Company started advising its employees to work from home wherever feasible. Policies and directives related to working from home and IT infrastructure support were implemented almost on a real-time basis to enable our employees to shift seamlessly to this new method of working.

E. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal control system for business processes, with regard to efficiency of operations, financial reporting and controls, compliance with applicable laws and regulations etc., clearly defined roles and responsibilities for all managerial positions have also been institutionalized. All operating parameters are monitored and controlled. Regular internal audits and checks ensure that responsibilities are executed effectively. The Audit Committee of the Board of Directors periodically reviews the adequacy and effectiveness of internal control systems and suggests improvement for strengthening these.

F. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

This has been dealt with in the Directors' Report.

CAUTIONARY STATEMENT

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws or regulations. These statements are based on certain assumptions and expectations of future events. 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 domestic demand supply conditions, finished goods prices, raw material cost and availability, changes in Government regulations, tax regimes, economic developments within India and other factors such as litigation and industrial relations. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

ANNEXURE-‘III’ TO DIRECTOR’S REPORT***PERFORMANCE EVALUATION CRITERIA OF INDEPENDENT DIRECTORS***

- (1) Attending Board/Committee Meetings.
- (2) Going through the agenda papers and providing inputs in the meetings of Board/Committees.
- (3) Guidance to the Company from time to time on the various issues brought to their notice.
- (4) Discharge of duties as per Schedule IV of the Companies Act, 2013 and compliance to other requirements of the said Act or other regulatory requirements.

Moreover, the performance evaluation is also based on the terms as specified by the Nomination and Remuneration Committee as per the PART D of Schedule II of SEBI (LODR) Regulations, 2015.

**By Order of the Board of Directors
For B J DUPLEX BOARDS LIMITED**

**Date: 02.09.2021
Place: Delhi**

**Sd/-
Sudhanshu Saluja
Director
DIN: 03267887**

**Sd/-
Satya Bhushan Jain
Whole Time Director
DIN:00106272**

ANNEXURE-‘IV’ TO DIRECTOR’S REPORT

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

The details of conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo are as follows:

a) Conservation of energy

I	the steps taken or impact on conservation of energy	N.A.
II	the steps taken by the company for utilizing alternate sources of energy	N.A.
III	the capital investment on energy conservation equipment	N.A.

b) Technology absorption

The Company has not carried out any research and development activities. Accordingly, the information related to technology absorption is not applicable to your Company.

c) Foreign exchange earnings and Outgo

During the year, the Company does not have any Foreign exchange earnings and Outgo.

ANNEXURE-‘V’ TO DIRECTOR’S REPORT

Form No.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st MARCH, 2021

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

i. REGISTRATION AND OTHER DETAILS:

CIN	L21090DL1995PLC066281
Registration Date	13/03/1995
Name of the Company	B J DUPLEX BOARDS LIMITED
Category/Sub-Category of the Company	COMPANY LIMITED BY SHARE / INDIAN NON GOVERNMENT COMPANY
Address of the Registered office and contact details	H.NO. 83, T/F, CHAWRI BAZAR, DELHI-110006 Tel.: (91) - 011-25713399, FAX: 91-011-25754146
Whether Listed Company	YES
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. BEETAL FINANCIAL & COMPUTER SERVICES PRIVATE LIMITED

ii. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated: -There is no such activity

Sr. No.	Name and Description of main products	NIC Code of the Company	% to total Turnover of the company
1	N.A.	N.A.	N.A.

iii. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Name and Address Of The Company	CIN/G LN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
N.A.	N.A.	N.A.	N.A.	N.A.

Banks / FI	0	0	0	0	0	0	0	0	
Central Govt	0	0	0	0	0	0	0	0	
State Govt(s)	0	0	0	0	0	0	0	0	
Venture Capital	0	0	0	0	0	0	0	0	
Funds									
Insurance	0	0	0	0	0	0	0	0	
Companies									
FII's	0	0	0	0	0	0	0	0	
Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	
Others (specify)	0	0	0	0	0	0	0	0	
Sub-total(B)(1)		0	0	0	0	0	0	0	
2. Non Institutional		0	0	0	0	0	0	0	
Bodies Corp.			0	0	0	0	0	0	
(i) Indian									
(ii) Overseas									
Individuals									
(i) Individual shareholders holding nominal share capital up to Rs. 1lakh			145400	1315310	1460710	145400	1315310	1460710	
(ii) Individual shareholders holding nominal share capital in excess of Rs 1lakh			10900	2402270	2413170	10900	2402270	2413170	
Others(Specify)									
Sub-total(B)(2)	156300	371 758 0	3873880	74.7680	156300	371758 0	3873880	74.7680	
Total Public Shareholding (B)=(B)(1)+(B)(2)	156300	371 758 0	3873880	74.7680	156300	371758 0	3873880	74.7680	

C. Shares held by Custodian for GD ADRs

Grand Total (A+B+C)

	Shareholder's Name	Shareholding at the beginning of the year				Shareholding at the end of the year				% Change During the year
		Dem at	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
1	Anita Jain		12300	12300	0.2374	---	12300	12300	0.2374	
2	Anju Saluja	---	16300	16300	0.3146	---	16300	16300	0.3146	---
3	Ashok Jain	---	9600	9600	0.1853	---	9600	9600	0.1853	--
4	Bindu Jain	----	14000	14000	0.2702	---	14000	14000	0.2702	--
5	Dalip Kumar	--	1200	1200	0.0232	---	1200	1200	0.0232	---
6	Deepa Jain	---	3700	3700	0.0714	---	3700	3700	0.0714	--
7	Dhruv	---	1200	1200	0.0232	---	1200	1200	0.0232	---
8	Kailash	--	9300	9300	0.1795	---	9300	9300	0.1795	---
9	Pankaj Jain	---	203900	203900	3.9354	--	203900	203900	3.9354	--
10	Parduman Kr Jain	---	3700	3700	0.0714	--	3700	3700	0.0714	---
11	Piyush Jain	---	193700	193700	3.7385	---	193700	193700	3.7385	---
12	Poonam Bhasin	---	1200	1200	0.0232	---	1200	1200	0.0232	--

13	Premvati	---	10600	10600	0.204 6	---	10600	10600	0.2046	---
14	Rahul Jain	---	12100	12100	0.233 5	--	12100	12100	0.2335	---
15	Raj Kumar Bindal	---	1200	1200	0.023 2	---	1200	1200	0.0232	---
16	Raj Kumar Kalra	---	23400	23400	0.451 6	---	23400	23400	0.4516	---
17	Rajinder	---	23400	23400	0.451 6	---	23400	23400	0.4516	--
18	Ram Narain Jain	---	56100	56100	1.082 8	---	56100	56100	1.0828	--
19	S C Sharma	---	14000	14000	0.270 2	---	14000	14000	0.2702	--
20	Sanjay Jain	--	3700	3700	0.071 4	--	3700	3700	0.0714	---
21	Santosh Jain	---	36210	36210	0.698 9	---	36210	36210	0.6989	---
22	Sapna Jain	---	110700	110700	2.136 6	---	110700	110700	2.1366	--
23	Saroj Jain	--	3700	3700	0.071 4	---	3700	3700	0.0714	---
24	Satish Jain	---	2300	2300	0.044 4	---	2300	2300	0.0444	--
25	Satya Bhushan Jain	---	67010	67010	1.293 3	---	67010	67010	1.2933	---
26	Shashi Sharma	---	16200	16200	0.312 7	---	16200	16200	0.3127	---
27	Sri chand	---	9300	9300	0.179 5	---	9300	9300	0.1795	---
28	Vikas Jain	---	3700	3700	0.071 4	---	3700	3700	0.0714	---
29	Vishwa Bandhu Saluja	---	40900	40900	0.789 4	---	40900	40900	0.7894	---
30	Lal Chand UF HUF	---	48000	48000	0.926 4	---	48000	48000	0.9264	---
31	A T M Credit India Ltd	---	135000	135000	2.605 6	---	135000	135000	2.6056	---

32	Darshan Enterprises Ltd	-- -	55000	55000	1.061 5	---	55000	55000	1.0615	---
33	Nirman Securities Ltd	-- -	160000	160000	3.088 1	---	160000	160000	3.0881	---
34	S J Packaging Pvt Ltd	-- -	4700	4700	0.090 7	---	4700	4700	0.0907	---
	TOTAL	-- -	1307320	1307320	25.231	---	1307320	1307320	25.231	---

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

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year				
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL			
At the End of the year				

**V. SHAREHOLDING PATTERN OF TOP TENS SHAREHOLDERS:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

S.N O	Name of the holders	Shareholding at the beginning of the year	Cumulative Shareholding during the year	Cumulative Shareholding during the year

		No. of shares	% of total shares	No. of shares	% of total shares
			of the company		of the company
1	MAYANK PAPERS PVT LTD.	215000	4.1496	215000	4.1496
2	BIMAL PAPERS PVTLTD.	214200	4.1342	214200	4.1342
3	NEENA PAPERS PVTLTD.	189920	3.6656	189920	3.6656
4	BHUSHAN PAPER & LTD	168000	3.2425	168000	3.2425
5	JITENDRA IMPEX LTD.	146900	2.8353	146900	2.8353
6	RISHIKESH GOEL	100000	1.9301	100000	1.9301
7	HARISH CHAND SHASTRI	97500	1.8818	97500	1.8818
8	CHANDER MOHAN SHARMA	97500	1.8818	97500	1.8818
9	VINAY KUMAR JAIN	66110	1.276	66110	1.276
10	JITENDER KUMAR JAIN	64110	1.2374	64110	1.2374

VI. Shareholding of Directors and Key Managerial Personnel:

	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	Satya Bhushan Jain				

	At the beginning of the year	67,010	1.29%	67,010	1.29%
	Increase /Decrease in Directors Share holding the year specifying the reasons for increase /decrease (e.g. allotment /transfer /bonus/ sweat equity etc)	--	--	--	--
	At the end of the year	67,010	1.29%	67,010	1.29%
	Mr. Vishwa Bandhu Saluja	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	40,900	0.78%	40,900	0.78%
	Date wise Increase /Decrease in Directors Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	---	---	---	---

At the end of the year	40,900	0.78%	40,900	0.78%

VII: INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans		Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	56,47,580		56,47,580
ii) Interest due but not paid	0	0		
iii) Interest accrued but not due	0	0		0
Total (i+ii+iii)	0	56,47,580		56,47,580
Change in Indebtedness during the financial year				
Addition	0	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	56,47,580	0	56,47,580
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	56,47,580	0	56,47,580

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

1	Particulars of Remuneration	Name of Directors			Total Amount
				-	-
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-		-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-		-	-
	Stock Option	-		-	-
3	Sweat Equity	-		-	-
4	Commission	-		-	-
	- as % of profit				
	- Others specify...				
5	Others, please specify	-		-	-
6	Total (A)	-		-	-
	Ceiling as per the Act				

B. Remuneration to other directors:

Particulars of Remuneration	Name of Directors			Total Amount	
	Vishwa Bandhu Saluja	-	-	-	
<u>Independent Directors</u>					
Fee for attending board / committee meetings				-	-
Commission				-	-
Others, please specify				=	
Total (1)				=	
Other Non-Executive Directors					
Fee for attending board / committee meetings					

Commission				=	-
Others, please specify				=	-
				=	-
				=	-
1+2)				=	90000
Total Managerial Remuneration				=	90,000
Overall Ceiling as per the Act					

A. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD:

Particulars of Remuneration	Key Managerial Personnel			
	Whole Time Director	Company Secretary	CFO Mr. Vishwa Bandhu Saluja	Total
Gross salary			90,000	90,000
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
(c) Profits in lieu of salary under section 17(3) Income-tax	-	-	-	-
Stock Option	-	-	-	-
Sweat Equity	-	-	-	-
Commission	-	-	-	-
- as % of profit				
- Others, specify...				
Others, please specify	-	-	-	-
TOTAL	-	-	90,000	90,000

VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compound ing fees imposed	Authority [RD / NCLT/ COUR T]	Appeal made, if (give Details)
A. COMPANY					
	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

ANNEXURE-‘VI’ TO DIRECTOR’S REPORT

The ratio of the remuneration of each Director to the median Employee’s Remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

No.	Requirements	Disclosure
I	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year 2020-21.	<p>Executive Director</p> <p>Mr. SATYA BHUSHAN JAIN - Whole Time Director – Nil</p> <p>Mr. VISHWA BANDHU SALUJA –Rs. 90,000/-</p> <p>Non-Executive Independent Directors</p> <p>Mr. ASHISH JAIN- Nil</p> <p>MS. VASUDHA JAIN- Nil</p>
II	The percentage increase in remuneration of each Director in the year.	<p>Executive Director</p> <p>Mr. Satya Bhushan Jain - Whole Time Director – Nil</p> <p>There is no increase in his remuneration.</p> <p>Mr. VISHWA BANDHU SALUJA – Non-Executive Director & CFO – Nil</p> <p>Non-Executive Independent Directors</p> <p>Mr. ASHISH JAIN –Nil</p> <p>Ms. Vasudha Jain- Nil</p> <p>KMPs (other than Chairman & Managing Director) Mr. Satya Bhushan Jain - Whole Time Director</p>
III	The percentage increase in the median remuneration of employees in the financial year.	
IV	The number of permanent employees on the rolls of the Company.	NIL
V	The explanation on the relationship between average increase in remuneration and Company’s performance.	

VI	Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company.	For the Financial Year 2020-21, there were changes in the remuneration paid to the CFO.
VII	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Not Applicable to the Company, as all the employees are under Managerial cadre.
VIII	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company.	The comparison of remuneration of each of the Key Managerial personnel against the performance of the Company is as under : Particulars :- % of Net Profit for the FY 2020-21 - NIL
IX	The key parameters for any variable component of remuneration availed by the directors.	Any variable component of remuneration payable to the Directors is based on the parameters, as approved by the Board of Directors, on the basis of the recommendation of the Nomination & Remuneration Committee of the Board. The said parameters are set considering the provisions of applicable regulations, Nomination (including Boards' Diversity), Remuneration and Evaluation Policy of the Company and the respective resolution(s) of the Members of the Company, as applicable.
III	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.	During the financial year 2020-21, there is no employee in the Company who is not a director but receives remuneration in excess of the highest paid director i.e. Whole time Director of the Company.
IX	Affirmation that the remuneration is as per the remuneration policy of the Company.	It is hereby affirmed that the remuneration is as per the Nomination and Remuneration Policy of the Company.

ANNEXURE-‘VII’ TO DIRECTOR’S REPORT*Form No. MR-3***SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 2020-21**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel Rules, 2014)]

To,
The Members,

B J DUPLEX BOARDS LIMITED**H. NO. 83, T/F****CHAWRI BAZAR,****DELHI-110006**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **B J DUPLEX BOARDS LIMITED** (hereinafter called the “Company”) having CINL21090DL1995PLC066281. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021, 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:

I have examined the books, papers, minute books, forms, returns filed and other records maintained by **B J DUPLEX BOARDS LIMITED** (the “Company”) for the financial year ended on 31st March, 2021 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 Bye-Laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings;**(Not Applicable to the Company as no Foreign Transactions has been done during the year under review)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable to the Company during the Audit period.)**
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not Applicable to the Company during the Audit period.)**

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company 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 to the Company during the Audit period);and**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during the Audit period);and**
- i) **The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Compliances/processes/systems under other specific applicable Laws (as applicable to the industry) to the Company are being verified on the basis of periodic certificate under Internal Compliance System submitted to the Board of Directors of the Company.

In respect of other laws specifically applicable to the Company, We have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India on meetings of the Board of Directors and General Meetings.
- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I have not examined compliance by the Company with 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.

I further report that:

The Board of Directors of the Company is duly constituted on the Board. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

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.

I further report that:

- There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

- We further report that during the audit period there was no event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

**For PARVEEN RASTOGI & Co.
COMPANY SECRETARIES**

**PLACE: DELHI
DATE: 03.09.2021**

**Sd/-
PARVEEN RASTOGI
C.P. NO. – 2883
M. NO.- 4764
UDIN: F004764C000897361**

To,
The Members,

B J DUPLEX BOARDS LIMITED
H. NO. 83, T/F
CHAWRI BAZAR,
DELHI-110006

‘Annexure A’

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

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

FOR PARVEEN RASTOGI & CO.
COMPANY SECRETARIES

Place: DELHI
Date: 03.09.2021

Sd/-
PARVEEN RASTOGI
C.P. NO.2883
MEMBERSHIP NO. 4764
UDIN: F004764C000897361

ANNEXURE-‘VIII’ TO DIRECTOR’S REPORT**CERTIFICATION BY CFO/WTD OF THE COMPANY**

To,
The Board of Directors
BJ Duplex Boards Limited

I, **SATYA BHUSHAN JAIN**, Whole Time Director of **BJ Duplex Boards Limited**, to the best of my knowledge and belief certify that:

A. I have reviewed the Financial Statements and the Cash Flow Statement of the Company for the year ended March 31, 2021 and to the best of my knowledge and belief:.

(1) these statements do not contain any materially untrue statement or omit to state a material fact or contains statement that might be misleading;

(2) these statements together present a true and fair view of the Company’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. I also certify, that based on my knowledge and the information provided to me, there are no transactions entered into by the Company, which are fraudulent, illegal or violate the Company’s code of conduct.

c. The Company’s other certifying officers and I am responsible for establishing and maintaining internal controls for financial reporting and procedures for the Company and I have evaluated the effectiveness of the Company’s internal controls and procedures pertaining to financial reporting.

d. The Company’s other certifying officers and I have disclosed, based on my most recent evaluation, wherever applicable, to the Company’s auditors and through them to the Audit Committee of the Company’s Board of Directors:

- a. All significant deficiencies in the design or operation of internal controls, which I am aware and have taken steps to rectify these deficiencies;
- b. Significant changes in internal control over financial reporting during the year;
- c. Any fraud, for which I have become aware of and that involves Management or other employees who have a significant role in the Company’s internal control systems over financial reporting;
- d. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements.

FOR B J DUPLEX BOARDS LIMITED

Sd/-
SATYA BHUSHAN JAIN
Whole Time Director

Date: 03.09.2021
Place: Delhi

DIN:00106272

