

B J DUPLEX BOARDS LTD

Annual Report for the

Financial Year 2011-2012

B J DUPLEX BOARDS LIMITED

Reg. Off.: 313, FIE PATPARGANJ INDUSTRIAL AREA, DELHI-110092

NOTICE

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of the Members of B J DUPLEX BOARDS LTD. will be held on Saturday, 29th September, 2012 at 4:00 P.M. at 313, FIE PATPARGANJ INDUSTRIAL AREA, DELHI-110092 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Profit And Loss Account for the year ended 31st March, 2012, the Balance Sheet as at that date and report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ashish Jain who retires by rotation and being eligible, offers himself for re- appointment.
3. To re-appoint the retiring auditors and fix their remuneration and for that purpose to pass with or without modification (s), the following resolution as an ordinary resolution:

“RESOLVED THAT SSAR & ASSOCIATES (formerly Sanjay & Rajiv), Chartered Accountants, New Delhi be and are re-appointed as the Auditors of the Company to hold the office of Auditors from the date of this meeting to the conclusion of the next Annual General Meeting of the Company and the Board of Directors of the Company be and are hereby authorized to fix their remuneration for the said period.”

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

Date: 01.09.2012
Place: Delhi


Satya Bhushan Jain
(Director)



B J DUPLEX BOARDS LIMITED

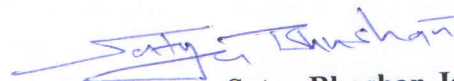
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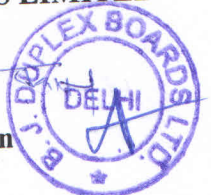
NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. A blank form of proxy is enclosed and if intended to be used, it should be returned duly completed to the registered office of the Company not less than forty eight hours before the scheduled time of the Annual General Meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 27th September, 2012 to 29th September, 2012 (both days inclusive).
3. Members are requested to notify changes, if any, in their address to the company's registered office at the earliest.
4. Members are requested to hand over the enclosed attendance slip, duly signed in accordance with their specimen signature, registered with the company, for admission at the meeting hall.
5. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the director finance at least Seven days in advance of the meeting so that the information required may be made readily available at the meeting.

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

Date: 01.09.2012
Place: Delhi


Satya Bhushan Jain
(Director)



B. J. DUPLEX BOARDS LIMITED

Reg. Off.: 313, FIE PATPARGANJ INDUSTRIAL AREA, DELHI-110092

DIRECTOR'S REPORT

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

Your Directors have great pleasure in presenting the Annual Report together with the Audited Statement of Annual Accounts for the Year ended 31st March, 2012.

FINANCIAL RESULTS

During the year under review, the working resulted in a net profit of Rs. 1, 45,398.00/- after meeting all expenses.

DIVIDEND

No Dividend is proposed for the year under review.

PUBLIC DEPOSITS

During the year under review, the Company has not accepted any Deposit under Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposit) Rules, 1975.

AUDITORS

SSAR & ASSOCIATES (formerly Sanjay & Rajiv), Chartered Accountants retire at the conclusion of ensuing Annual General Meeting and being eligible under Section 224(1) of the Companies Act, 1956, offer themselves for re-appointment.

PERSONNEL

The Board of Directors expresses its sincere application to the contribution made by the employees of the Company towards the achievement of the company's goal. None of the employees of the Company is covered by provisions of Section 217(2A) of the companies Act, 1956 read with the companies (Particulars of Employees) Rules, 1975.



CONSERVATION OF ENERGY

Your Company has not carried out any manufacturing activities during the year under review and hence there is no information to be furnished regarding energy conversation.

TECHNOLOGY ABSORPTION

There is no technology absorbed or in the process of absorption during the year.

FOREIGN EXCHANGE EARNING AND OUTGO

There is no income earned by your Company, which resulted or may result in foreign exchange inflow.

There is no expenditure incurred by your Company, which resulted or may result in outflow of foreign exchange.

LISTING

The Company's Shares are listed at Delhi Stock Exchange, Jaipur Stock Exchange, Mumbai Stock Exchange and Ahmadabad Stock Exchange.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the accounts for the financial year ended on 31st March, 2012 the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) That the selected accounting policies were applied consistently and the directors made judgments and estimated that the reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2012 and of the profits of the Company for the year ended on that date.
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors have prepared the accounts for the financial year ended 31st March, 2012 on a going concern' basis.



The Board takes this opportunity to express its gratitude for the continuous support received from the shareholders.

CORPORATE GOVERNANCE

In consonance with core values of the Company to enhance the wealth of shareholders with commitment to the customers, employees and society, your directors attach much significance to good corporate governance.

Pursuant to Clause 49 of the Listing Agreement, (a) Management discussion and analysis, (b) the report of the directors on the practice prevalent on corporate governance in the Company and (c) Certificate from Company Secretary in practice on compliance of mandatory requirement of corporate governance are given as an annexure to this report.

DIRECTOR

Mr. **ASHISH JAIN**, Director of the Company retires by rotation and being eligible, offers himself for re-appointment.

ACKNOWLEDGEMENT


Your Director expresses their appreciation for the support and contribution made by the employees at all level.

Date: 01.09.2012

Place: Delhi

V B SALUJA
(Director)

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


SATYA BHUSHAN JAIN
(Director)



CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company's Philosophy on Corporate Governance envisages the attainment of the high level of transparency and accountability in the functioning of the Company and assist the top management of the Company in the efficient conduct of its business internally and externally, including its interaction with employees, shareholders, creditors, consumers, institutional & other lenders and places due emphasis on regulatory compliance.

BOARD OF DIRECTORS

The Board of Directors of the Company has an optimum combination of Executive and Non-Executive Directors headed by a Non-Executive Chairman as on 31.03.2012.

S. No.	Name of the Director	Category of Directorship	No. of Directorship of other Companies
1	Satya Bhushan Jain	Director	1
2	Vishwa Bandhu Saluja	Director	NIL
3	Ashish Jain	Director	NIL

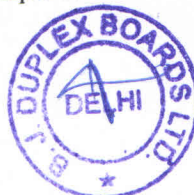
During the financial year 2011-2012 Six Board Meetings were held.

Annual General Meeting of the Company was held on 30.9.2011.

The attendance of the Directors in the meeting was as follows:

S. No.	Name of the Director	Attendance at Board Meeting		Attendance at last Annual General Meeting	
		Category of Directorship	No. of meeting held during the year		No. of meeting attended
1	Satya Bhushan Jain	Director	6	6	Yes
2	Vishwa Bandhu Saluja	Director	6	6	Yes
3	Ashish Jain	Director	6	6	Yes

None of the Directors of your Company was a member of more than 10 Committees nor was the chairman of more than five Committees across all companies in which they are Members.



DIRECTORS' REMUNERATION

DETAILS OF REMUNERATION TO ALL THE DIRECTORS FOR THE YEAR ENDED MARCH 31ST, 2012

Name of the Director	Salary & PF	Perquisites	Commission	Sitting Fees	Total	Service Contract/ Notice Period/ Severance Fees
Satya Bhushan Jain	Nil	Nil	Nil	Nil	Nil	Retirement by rotation
Vishwa Bandhu Saluja	Nil	Nil	Nil	Nil	Nil	Retirement by rotation
Ashish Jain	Nil	Nil	Nil	Nil	Nil	Retirement by rotation

COMMITTEES OF THE BOARD

AUDIT COMMITTEE

As regard the formation of Audit Committee, the Company has formed the Committee as per Section 292A of the Companies Act, 1956. For implementing better Corporate Governance, company is in the look for the dynamic independent Directors possessing adequate financial background to insert them in the Audit Committee.

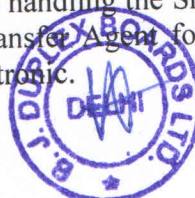
SHARE TRANSFER AND SHAREHOLDER / INVESTOR GREIVANCE COMMITTEE

The Company has a Share Transfer and Shareholders/ Investors Grievance Committee comprising Mr. Ashish Jain and Mr. Vishwa Bandhu Saluja.

The broad terms of reference of the Committee related to various issues in connection with Shareholders and investors services and complaints are:

(A) Share Transfer

- Approve & register transfer & transmission of Shares.
 - Sub-division/ consolidation/replacement of share certificates.
 - Issue of Duplicate Share Certificates in lieu of lost certificates.
 - Affix Common Seal on Share Certificates and maintained safe custody of Common seal.
- However, with effect of February 01st, 2003 as per the requirements of SEBI, Beetal Financial & Computer Services Private Ltd. who were handling the Share Registry work in electronic form are appointed as the Registrar and Share Transfer Agent for handling all the work related to share registry in terms of both physical and electronic.



(B) Shareholders and investor services and complaints pertaining to:

- Non-receipt of Shares after transfer
- Non-receipt of Annual Report
- Non-receipt of Dividend
- Other matters related to or arising out of shareholders/ investor services

INVESTOR GRIEVANCE

Company has not received any Complaint regarding non-receipt of share certificate.

DISCLOSURE

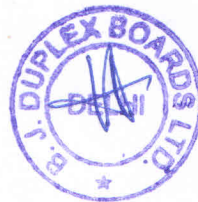
1. Disclosure on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of Company at large.
Though there are significant related party transactions but none of them were in conflict with the interest of the Company.
2. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any statutory, on any matter related to capital markets, during the last three years.

During the last three years, there were no fees or penalties imposed by either SEBI or the Stock Exchanges.

DIRECTORS

During the year Mr. ASHISH JAIN, retire by rotation. They being eligible offer themselves for re-appointment. Brief resume of the Directors are given as under:

Age	:	26 years
Qualification	:	Graduate
Working Experience	:	2 Year



MEANS OF COMMUNICATION

The quarterly and half-yearly results are forthwith communicated to all the Stock Exchanges with whom the Company has listing arrangements as soon as they are approved and taken on record by the board of Directors of the Company.

Registered Office : 313, Functional Industrial Estates,
Patparganj,
Delhi-110092.

Address for Correspondence : 313, Functional Industrial Estates,
Patparganj,
Delhi-110092.

Compliance Officer : Vishwa Bandhu Saluja

Annual General Meeting : Date & Time: 29th September, 2012 at 4.00 P.M.
Venue : 313, Functional Industrial Estates,
Patparganj,
Delhi-110092

Financial Accounting:

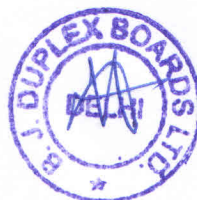
- Financial Year : 01st April, 2011- 31st March, 2012
- Accounts Finalization: April
- Annual General Meeting: 29th September, 2012
- Quarterly Results : Normally after one month from the end of quarter.

Date of Book Closure: 27.09.2012 to 29.09.2012 (both days inclusive)

Listing on Stock Exchange

The shares of the Company are listed on four Stock Exchanges:

- Delhi Stock Exchange Association Ltd., DSE House, 3/1 Asaf Ali Road, New Delhi-110 002.
- The Ahmedabad Stock Exchange Ltd.
- The Stock Exchange, Mumbai, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001.
- The Jaipur Stock Exchange Ltd.



Market Price data:

There has been no trading in shares of the Company in any Stock Exchanges during the financial year.

Particulars of the Last three AGMs

AGM	YEAR	VENUE	Date	Time
1	2011	313, Functional Industrial Estates, Patparganj, Delhi-110092	30.09.2011	4:00 P.M.
2	2010	313, Functional Industrial Estates, Patparganj, Delhi-110092	30.09.2010	4:00 P.M.
3	2009	313, Functional Industrial Estates, Patparganj, Delhi-110092	30.09.2009	4:00 P.M.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT.**1. Industry structure and developments.**

The Company is mainly engaged in manufacturing in the Flexible Packaging Material. The Flexible Packaging Industry is growing at a steady pace. We therefore foresee steady growth for our products in the coming years.

2. Opportunities and threats

The growing flexible packaging has a clear opportunity for growth. The Company enjoys a high degree of acceptance for its products and business among its valued customers and hence is in a position to take full advantages of the opportunities for a growing packaging industry.

Efforts are being made to develop the Company's export Business.

The threat to the Company is from unorganized sector producing cheaper, low quality products. Continues efforts are therefore on to cut down on costs and offer products at most competitive prices.



3. Segment wise performance

As the Company's business activity falls within a single segment viz, "Flexible Packaging", the disclosure requirement of segment reporting is not applicable.

4. Outlook

As stated earlier, we see a clear path of growth for the product of the Company in coming years. Increasing competition both in terms of more manufactures of our products and coming in of lower end products will be challenge that we will need to meet in order to stay abreast with the market growth. The Company intends to do this to more efficient operation and focused customer's contacts.

5. Risk and Concerns

Your Company is exposed to the business and financial risks. Business risk include need for continues technological up gradation to meet emission standards/ safety requirements, customers higher expectations for better value and intense competition.

All these risks are continuously addressed in the business plans, functional strategies and management review and acted upon.

6. Internal Control Systems and their adequacy.

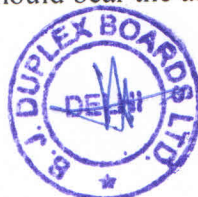
The Company has proper and adequate systems of internal controls in order to ensure that all assets are safeguarded against loss from unauthorized use are disposition and that are transactions are authorized, recorded and reported correctly.

7. Discussion on financial Performance with respect to operational performance.

During the year under review, the working resulted in a net profit of Rs.1,45,398/- after meeting all expenses.

8. Cautionary Statement

Certain statements in the management Discussion and Analysis describing the Company's view about the industry, expectations/ predictions, objectives etc. may be forward looking within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed in the statement. Company's operations may inter-alia be affected by the supply and demand situation and their availability changes in Government Regulations, Tax Laws and other factors such as industrial relations and economic developments etc. Investors should bear the above in mind.



CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of
B. J. DUPLEX BOARDS LIMITED

We have examined the compliance of the conditions of Corporate Governance by B.J.DUPLEX BOARDS LIMITED for the year ended March 31, 2012 as stipulated in clause 49 of the listing Agreements of the said company with the Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements.

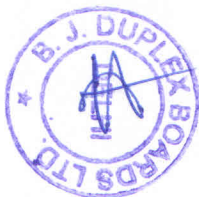
We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

FOR PARVEEN RASTOGI & CO.
Company Secretaries

Place: New Delhi

Dated: 01.09.2012

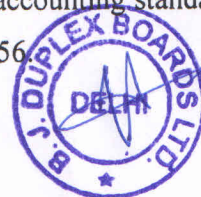
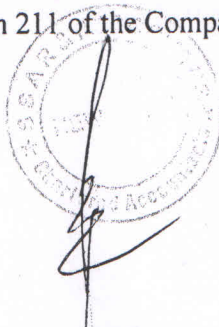
(PARVEEN RASTOGI)
Proprietor
C. P. No. 2883



AUDITORS' REPORT

TO THE MEMBERS OF B.J. DUPLEX BOARDS LTD.

1. We have audited the attached Balance Sheet of B.J.Duplex Boards Ltd as at 31st March 2012 and also the Statement of Profit & Loss and the cash flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors Report) Order, 2003 issued by the Central Government of India in terms of sub section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said order to the extent applicable to the company.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - (i) We have obtained all the informations and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
 - (iii) The balance sheet, statement of profit & loss and the cash flow statement dealt with by this report are in agreement with the books of account;
 - (iv) In our opinion, the balance sheet, statement of profit & loss account and the cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.



(v) On the basis of written representation received from the directors and taken on record by the board of directors, we report that none of the directors is disqualified as at 31.3.2012 from being appointed as a director in terms of section 274(1)(g) of the Companies Act 1956.

(vi) *We draw attention to Note No. 15 of the notes on accounts in the financial statements regarding inappropriateness of the going concern assumption.*

(vii) In our opinion and to the best of our information and according to the explanation given to us, the said accounts read together with notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the balance sheet, of the state of affairs of the company as at 31st March 2012; and

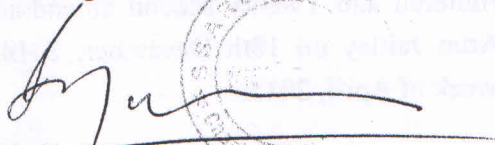
(b) in the case of the statement of profit and loss, of the profit for the year ended on that date; and

(c) in the case of the cash flow statement, of the cash flow for the year ended on that date.

Auditors Report
As per our report attached

For SSAR & ASSOCIATES
Chartered Accountants
Firm Regd. No: 004739N

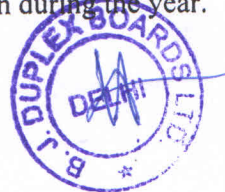
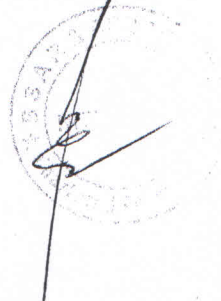



CA. Sanjay Aggarwal
M No - 090834
Partner

Place: New Delhi
Dated: 01.09.2012

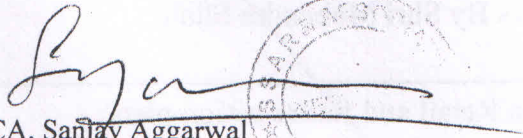
ANNEXURE TO THE AUDITORS' REPORT
(Referred to in paragraph 3 of our Report of Even Date)

1. The company has no fixed asset.
2. As the unit has been closed down, the company do not hold any inventory.
3. The company has not granted /taken any loans , secured or unsecured to /from the companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
4. In view of the closure of the unit, this clause is not applicable during the year.
5. To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not entered into any new transaction, which was required to be entered in the register maintained in pursuance of section 301 of the Companies Act, 1956.
6. The company has not accepted any deposits from the public during the year to which the directives issued by the Reserve Bank of India and the provisions of Sections 58A and 58AA of the Companies Act, 1956 and the rules framed thereunder are applicable.
7. In view of closure of the business the company has no internal audit system.
8. In the absence of any production during the year and the closure of the production unit, no cost records have been maintained by the company as prescribed under section 209(1)(d) of the Companies Act 1956.
9. (a) As per records of the company, the company has not deposited the dues of Employees Provident Fund and Sales Tax with the appropriate authorities and arrears of these dues as at 31st March 2012 outstanding for a period of more than six months from the date from which they became payable were 11,81,835/- on account of E.P.F. and Rs 5,571/- on account of sales tax .
(b) As per the records of the company there are no disputed dues in respect of sales tax, income tax, wealth tax, Service Tax, custom duty, excise duty, cess outstanding as at 31st March 2012.
10. The accumulated losses of the company at the end of the financial year are more than its net worth. The company has not incurred cash losses in the financial year covered by our audit but has incurred cash losses in the immediately preceding financial year.
11. As per clause (xi), the company has no dues towards any Bank.
12. Based on our examination of documents and records, the company has not granted any loan and advance on the basis of security by way of pledge of shares, debenture and other securities.
13. In our opinion and according to the information and explanations given to us, the nature of activities of the Company do not attract any special statute applicable to chit fund and nidhi/mutual benefit fund/societies.
14. The company is not dealing or trading in shares, securities, debentures and other investments.
15. Based on our examination of documents and records, the company has not given any guarantee for loans taken by others from banks or financial institutions.
16. The company has not obtained any term loan during the year.



17. On the basis of our examination and according to the information and explanation given to us, the company has not used the funds borrowed on short term basis for long term investment.
18. The company has not made any preferential allotment of shares during the year.
19. The company has not issued any debentures during the year.
20. The company has not made any public issue during the year.
21. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For SSAR & ASSOCIATES
Chartered Accountants
Firm Regd. No: 004739N



CA. Sanjay Aggarwal
M No - 090834
Partner

Place: New Delhi
Dated: 01.09.2012



B.J. DUPLEX BOARDS LIMITED

Balance Sheet as at 31st March, 2012

	Notes	as at 31st March, 2012 Amount in ₹	as at 31st March, 2011 Amount in ₹
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	50,396,939.00	50,396,939.00
Reserve & Surplus	3	(86,348,821.19)	(86,494,219.19)
Non-current liabilities			
Current Liabilities			
Trade Payables	4	489,420.00	489,420.00
Other Current Liabilities	5	37,782,460.17	37,763,136.17
TOTAL		2,319,997.98	2,155,275.98
ASSETS			
Non-current assets			
Other non-current assets	6	125,000.00	125,000.00
Current Assets			
Trade Receivables	7	2,063,551.00	1,922,883.00
Cash And Cash Equivalents	8	115,816.98	107,392.98
Other Current Assets	9	15,630.00	-
TOTAL		2,319,997.98	2,155,275.98

Significant Accounting Policies

Notes on Financial Statements 1 to 32

Auditors' Report


As per our Report attached

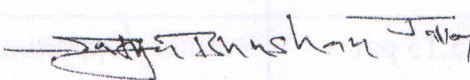
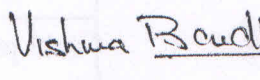
for SSAR & Associates

Chartered Accountants

Reg. No 004739N

For and on behalf of the Board


CA Sanjay Aggarwal
Partner
M No 090834
Firm Regd No: 004739N

 
Satya Bhushan Jain
Chairman
Vishwa Bandhu
Whole Time Director

Place: New Delhi

Dated: 01.09.2012



B.J. Duplex Boards Limited
Statement of Profit and Loss for the year ended 31st March, 2012

	Notes	for the year ended 31st March, 2012 Amount in ₹	for the year ended 31st March, 2011 Amount in ₹
INCOME			
Revenue From operations	10	226,298.00	-
Other Income	11	33,873.00	-
Total Revenue		260,171.00	-
EXPENDITURE			
Employee benefits expenses	12	50,041.00	
Other Expenses	13	64,732.00	61,776.00
Total Expenses		114,773.00	61,776.00
Profit before exceptional & extraordinary items & tax		145,398.00	(61,776.00)
Exceptional Items		-	-
Profit before extraordinary items and tax		145,398.00	(61,776.00)
Extraordinary Items		-	-
Profit before tax		145,398.00	(61,776.00)
Tax Expenses:			
- Current Tax		-	-
- Deferred Tax		-	-
Profit after tax		145,398.00	(61,776.00)
Prior Period items - Income Tax		-	-
Profit (Loss) for the year		145,398.00	(61,776.00)
Earnings per equity share of face value of ₹ 10 each			
Basic & Diluted EPS (in ₹)		0.03	(0.01)

Significant Accounting Policies and
Notes on Financial Statements

1 to 32

Auditors' Report
As per our Report attached

for SSAR & Associates
Chartered Accountants
Reg. No 004739N

CA Sanjay Aggarwal
Partner

M No 090834

Firm Regd No: 004739N

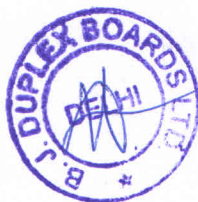
Place: New Delhi
Dated: 01.09.2012

For and on behalf of the Board

Satya Bhushan Jain
Chairman

Vishwa Bandhu
Whole Time Director



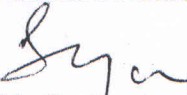
B J DUPLEX BOARDS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2012

PARTICULARS	AS AT 31.03.2012 Amt in Rs	AS AT 31.03.2011 Amt in Rs
A. CASH FLOW FORM OPERATING ACTIVITIES		
Net Profit Before Tax & Extraordinary Items	145,398.00	(61,776.00)
Adjustments for :		
Depreciation	-	-
Misc. Expenditure	-	-
Interest (Finance charges)	-	-
Provision for taxation	-	-
Operating profit before working capital changes	145,398.00	(61,776.00)
Adjustments for :		
Increase in Expenses Payable	33,236.00	33,236.00
Increase in Trade Receivables	(140,668.00)	-
Increase in Other Current Assets	(15,630.00)	-
Increase/ (Decrease) in Other Liabilities	(13,912.00)	-
Cash genreated from operations	8,424.00	(28,540.00)
Interest paid	-	-
Cash flow before extra ordinary items	8,424.00	(28,540.00)
Extra Ordinary Items:		
Gain on settlement of loan	-	-
Net cash from operating activities	8,424.00	(28,540.00)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of Land	-	-
Capital Advances to suppliers	-	-
Net cash flow from investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Loans	-	-
Proceeds from long term borrowings	-	-
Proceeds from short term borrowings	-	-
Net cash flow from finacing activities	-	-
Net increase in cash and equivalents	8,424.00	(28,540.00)
Cash and cash equivalents opening balance	107,392.98	135,932.98
Cash and cash equivalents closing balance	115,816.98	107,392.98

Auditors Report

As per our report attached
for SSAR & ASSOCIATES

Chartered Accountants

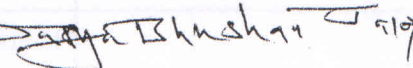

CA. Sanjay Aggarwal

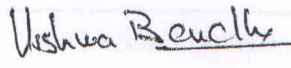
M No 90834

Partner

Firm Regd No: 004739N

For and on behalf of Board of Directors


Satya Bhushan Jain
Chairman


Vishwa Bandhu
Whole Time Director

Place : New Delhi

Dated: 01.09.2012



B J Duplex Boards Limited
Notes on Financial Statements for the year ended 31st March, 2012

NOTE : 1 SIGNIFICANT ACCOUNTING POLICIES

A Accounting Convention:

The Financial Statements have been prepared under the historical cost convention in accordance with generally accepted accounting principles and the provisions of the Companies Act, 1956 as adopted consistently by the Company.

B Recognition of Income:

The company generally follows mercantile system of accounting and recognises significant items of income & expenditure on accrual basis except the insurance claim subject to note no.-15 below.

C Fixed Assets:

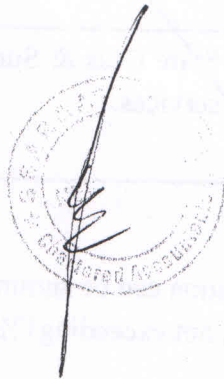
Fixed Assets are stated at their original cost.

D Leave Encashment Benefits

Leave encashment Benefits are accounted for in the books on actual payment basis.

E Gratuity Liability

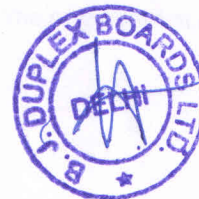
Gratuity Liability will be provided in respect of employees as and when they become eligible under payment of Gratuity Act 1972.



B.J. DUPLEX BOARDS LIMITED

Notes on Financial Statements for the year ended 31st March, 2012

	as at 31st March, 2012 Amount in ₹	as at 31st March, 2011 Amount in ₹
NOTE : 2 SHARE CAPITAL		
Authorised Share Capital (1,20,00,000 (P.Y. 1,20,00,000) Equity Share of Rs. 10 each)	120,000,000.00	120,000,000.00
Issued, Subscribed and Paid up Share Capital (51,81,200 (P.Y. 51,81,200) Equity Share of Rs. 10 each) (Fully Paid up)	51,812,000.00	51,812,000.00
Less: Calls in Arrears	1,415,061.00	1,415,061.00
TOTAL	50,396,939.00	50,396,939.00
2.1 The reconciliation of number of equity shres outstanding is set out below :		
Particulars		
Equity shares at the beginning of the year	5,181,200.00	5,181,200.00
Add: Shares issued during the year.	-	-
Equity shares at the end of the year	5,181,200.00	5,181,200.00
2.2 Terms/Rights attached to Equity Shares		
The Company has only one class of equity shares having a par value of Rs. 10 per share. All these Shares have same rights & preferences with respect to payment of dividend, repayment of capital and voting.		
2.3 The details of Shareholders holding more than 5% shares :		
	Nil	Nil
NOTE : 3 RESERVES AND SURPLUS		
PARTICULARS		
Surplus / (Deficit) in the Statement of Profit & Loss		
Balance at the beginning of the year	(86,494,219.19)	(86,432,443.19)
Add: Profit/(Loss) for the year	145,398.00	(61,776.00)
Add/Less: Appropriations during the year	-	-
	(86,348,821.19)	(86,494,219.19)
TOTAL	(86,348,821.19)	(86,494,219.19)
NOTE : 4 TRADE PAYABLES		
Micro, Small and Medium Enterprises	-	-
Others	489,420.00	489,420.00
TOTAL	489,420.00	489,420.00
NOTE : 5 OTHER CURRENT LIABILITIES		
Other Payables	2,418,118.65	2,384,882.65
Expenses Payables	35,364,341.52	35,378,253.52
Other Liabilities	37,782,460.17	37,763,136.17
TOTAL	37,782,460.17	37,763,136.17
NOTE : 6 OTHER NON-CURRENT ASSETS		
Others	125,000.00	125,000.00
Security Deposits (with govt. auth. & others)	125,000.00	125,000.00
	125,000.00	125,000.00



B J Duplex Boards Limited
Notes on Financial Statements for the year ended 31st March, 2012

	as at 31st March, 2012 Amount in ₹	as at 31st March, 2011 Amount in ₹
NOTE : 7 TRADE RECEIVABLES		
(Unsecured and Considered Good)		
Over six months	1,922,883.00	1,922,883.00
Others	140,668.00	-
TOTAL	2,063,551.00	1,922,883.00
NOTE : 8 CASH AND CASH EQUIVALENTS		
Cash in Hand	14,552.75	26,089.75
<u>Balance With Scheduled Banks</u>		
- in Current A/c	47,958.23	27,997.23
- in Margin Money account	53,306.00	53,306.00
(under Lien with Bank for issuing Bank Guarantee of Rs. 1.25lacs(PY Rs 1.25lacs)		
TOTAL	115,816.98	107,392.98
NOTE : 9 OTHER CURRENT ASSETS		
Balance with Revenue Authorities	15,630.00	-
TOTAL	15,630.00	-
	for the year ended 31st March, 2012 Amount in ₹	for the year ended 31st March, 2011 Amount in ₹
NOTE : 10 REVENUE FROM OPERATIONS		
<u>Sale of Services</u>	-	-
Commission received (TDS CY Rs. 15630/- PY Rs Nil)	226,298.00	-
TOTAL	226,298.00	-
NOTE : 11 OTHER INCOME		
Insurance Claim Received	33,873.00	-
TOTAL	33,873.00	-
NOTE : 12 EMPLOYEE BENEFIT EXPENSES		
Salary	48,000.00	-
Staff Welfare	2,041.00	-
TOTAL	50,041.00	-
NOTE : 13 OTHER EXPENSES		
Printing and Stationery	8,899.00	7,640.00
Communication Expenses	4,057.00	4,250.00
Payment to Auditors	20,000.00	20,000.00
Misc Expenses	31,776.00	29,886.00
TOTAL	64,732.00	61,776.00



B.J. DUPLEX BOARDS LIMITED
Notes on Financial Statements for the year ended 31st March, 2012

NOTE : 14 The Company was a 'sick industrial company' within the meaning of section 3(1)(0) of the Sick Industrial Company's (Special Provisions) Act, 1985 as declared by the Board for Industrial and Financial Reconstruction vide its order dated 8th August, 2005. However, the company was deregistered from the BIFR vide order dated 21.04.2010 passed by the Board for Industrial and Financial Reconstruction.

NOTE : 15 The financial statements have been prepared after making necessary adjustments to the recorded assets and liabilities whereby the current assets are stated at realizable value and unclaimed liabilities have been written off in view of inappropriateness of the fundamental accounting assumption of 'going concern'

NOTE : 16 INCOME TAX :

- (i) No provision is made for income tax in the absence of taxable income
(ii) Accounting for Tax on Income AS-22
Deferred Tax asset/liability in respect of timing difference in terms of Accounting Standard (AS-22) on "Accounting for taxes on income" has not been recognised in respect of unabsorbed depreciation/business losses and other items u/s 43B of the Income Tax Act, 1961 in view of the uncertainty to generate sufficient taxable income in future.

Note: 17 Basic Earning Per Share

Basic earning per share (nominal value Rs 10 per share) has been calculated by dividing the net profit after tax for the year as per the accounts, which is attributable to the equity shareholders.

Note: 18 No Provision is made in respect of the claim of unpaid wages and other benefits of the workers pending settlement in labour court.

	Amount in Rs.	
	31.03.2012	31.03.2011
Note : 19 Contingent Liabilities (Not Provided for): -		
Outstanding bank guarantees	125,000.00	125,000.00

Note : 20 Estimated amount of contracts remaining to be executed on capital account	Nil	Nil
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Note : 21 Whole time Director's Remuneration:	Nil	Nil
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Note : 22 Payment to Auditors as :

Statutory Audit	12,000.00	12,000.00
Other Services	8,000.00	8,000.00
	20,000.00	20,000.00

Note: 23 In the opinion of the Board of Directors and to the best of their knowledge and belief, the value on realisation of current assets and other loans and advances will not be less than the amount at which these are stated in the Balance sheet.

Note : 24 Amount due to the Small Scale and Ancillary undertakings could not be identified from the available information.

Note : 25 As per main object clause set out in the MOA, the company's business falls within a single primary business segment viz. Paperboard. As such there is no separate reportable segments as per Accounting Standard -17.

Note: 26 Related party disclosures as per Accounting Standard-18 (AS-18) issued by ICAI

i) Enterprises over which major shareholders, key managerial personnel and their relatives have control or significant influence:

Nil

ii) Key managerial personnel and their relatives:

Satya Bhushan Jain, Vishwa Bandhu Saluja, Sushma Jain, Ashish Jain, and Late Ram Narain Jain

Detail of transactions carried out with the related parties :

Particulars of transaction	With Entt As per i)	With persons as per ii)	Total Year ended 31/03/2012
Amount received	-	2,685,000.00	2,685,000.00
Balance outstanding as at 31-3-2011 - Other Liabilities		9,854,671.70	9,854,671.70
Balance outstanding as at 31-3-2012 - Other Liabilities		12,539,671.70	12,539,671.70

Note : 27 The amounts received in advance in pursuance of certain agreements entered into during earlier years have since, on exercise of exit option by the company, been regrouped as part of current liabilities under the head "other liabilities"

Note: 28 Foreign Exchange Transactions

Foreign Exchange Outgo
Foreign Exchange Earnings

NOTE : 29 Personal accounts are subject to confirmation.



B.J. DUPLEX BOARDS LIMITED
Notes on Financial Statements for the year ended 31st March, 2012

Note: 30 Micro and Medium Scale Business Entities:

There are no Micro, Small and Medium Enterprises, to whom the company owes dues which are outstanding for more than 45 days as at 31 March, 2012. This information as required to be disclosed under the Micro, Small and Medium Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

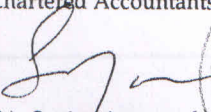
Note: 31 The Company is a Non-Small and Medium Sized Company (Non-SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the company has complied with the accounting Standards as applicable to a Non-Small and Medium Sized Company."

Note: 32 Previous Year Figure

The Revised Schedule VI has become effective from 1st April 2011, for the preparation of financial statement. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.


As per our Report attached

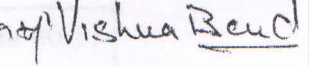
for SSAR & Associates
Chartered Accountants


CA. Sanjay Aggarwal
M No 90834
Partner
Firm Regd No: 004739N

Place : New Delhi
Dated: 01.09.2012

For and on behalf of the Board


Satya Bhushan Jain
Chairman


Vishwa Bandhu
Whole Time Director

