

**MANAGEMENT
BOARD OF DIRECTORS**

CHAIRMAN

Mr. Deepak Goel

DIRECTORS

Mr. Praveen Kumar Goel	--	Whole time Director
Mr. Amit Agarwal	--	Non-Executive Director
Mr. Shubhakar Pathak	--	Independent Director
Mr. Ankur Sangal	--	Independent Director

COMPANY SECRETARY

Mr. Biresh Kumar Das

AUDITORS

M/s Goel Singhal & Associates
Chartered Accountants
Muzaffarnagar

BANKERS:

Oriental Bank of Commerce
E-Block, Harsha Bhawan,
Connaught Place, New Delhi- 110 001

Bank of India
10th Floor, Chanderlok Building,
Janpath, New Delhi-110 001

Bank of Maharashtra
Garg Trade Centre, Sector -11,
Rohini, New Delhi.

REGISTRAR & SHARE TRANSFER AGENT

Beetal Financial & Computer Services Ltd.
Beetal House, 3rd Floor, 99, Madangir
Near Dada Harsukhdas Mandir
New Delhi-110 062

CORPORATE IDENTIFICATION NUMBER

L74899DL1995PLC066194

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NOTICE

Notice is hereby given that the 19th Annual General Meeting of the Shareholders of the Company will be held on Tuesday, 30th September, 2014 at Bipin Chandra Pal Memorial Bhavan, A-81, Chittaranjan Park, New Delhi-110019 at 11.00 A.M. to transact the following Businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as on 31.03.2014 and the Profit & Loss Account for the year ended 31.03.2014 together with the Reports of Directors & Auditors thereon.
2. To appoint a Director in place of Mr. Praveen Kumar Goel (DIN 00014638), who retires by rotation at this meeting and being eligible, offer himself for reappointment.
3. Appointment of Auditors

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

“RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s Goel Singhal & Associates, Chartered Accountants (Firm Registration No. 006496C), be and are hereby reappointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the twenty-second Annual General Meeting (AGM) of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

SPECIAL BUSINESS:**4. Appointment of Mr. Shubhakar Pathak (DIN 02371350) as Independent Director of the company**

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

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Shubhakar Pathak (DIN 02371350) a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, with effect from 30th September, 2014 up to 29th September, 2019.”

5. Appointment of Mr. Ankur Sangal (DIN 01095679) as Independent Director of the company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Ankur Sangal (DIN 01095679), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, with effect from 30th September, 2014 up to 29th September, 2019.”

6. Appointment of Ms. Sonal (DIN 06953152) as Independent Director of the company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Ms. Sonal (DIN 06953152), in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director and who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, with effect from 30th September, 2014 up to 29th September, 2019.”

7. Appointment of Mr. Deepak Goel (DIN 00200527) as Whole Time Director of the company

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force, approval of the Company be and is hereby accorded to the appointment of Shri Deepak Goel (DIN 00200527) as Whole Time Director of the Company, for a period of 5 (Five) years with effect from 2nd September 2014, on the terms and conditions including remuneration as set out in the resolution:

RESOLVED FURTHER THAT appointment of Shri Deepak Goel, shall not be subject to retirement by rotation during his tenure as Whole Time Director.

RESOLVED FURTHER THAT Mr. Deepak Goel shall be paid salary of Rs. 50,000/- (Rupees Fifty Thousand only) per month; maximum upto Rs. 5,00,000/- (Rupees Five Lacs Only) per month as may be determined by the Board of Directors of the company from time to time with in the overall ceiling prescribed under Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the said remuneration be paid/ extended to Mr. Deepak Goel, Whole Time Director as minimum remuneration in the event of there being loss or inadequacy of profits; provided that the remuneration shall be within the overall ceiling prescribed under Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. Appointment of Mr. Praveen Kumar Goel (DIN 00014638) as Whole Time Director of the company

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force, approval of the Company be and is hereby accorded to the appointment of Shri Praveen Kumar Goel (DIN 00014638) as Whole Time Director of the Company, for a period of 5 (Five) years with effect from 2nd September 2014, on the terms and conditions including remuneration as set out in the resolution:

RESOLVED FURTHER THAT appointment of Shri Praveen Kumar Goel, shall be subject to retirement by rotation during his tenure as Whole Time Director.

RESOLVED FURTHER THAT Mr. Praveen Kumar Goel shall be paid salary of Rs. 50,000/- (Rupees Fifty Thousand only) per month; maximum upto Rs. 5,00,000/- (Rupees Five Lacs Only) per month as may be determined by the Board of Directors of the company from time to time with in the overall ceiling prescribed under Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the said remuneration be paid/ extended to Mr. Praveen Kumar Goel, Whole Time Director as minimum remuneration in the event of there being loss or inadequacy of profits; provided that the remuneration shall be within the overall ceiling prescribed under Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. Alteration of Article of Association of company

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

“RESOLVED that pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013, the Articles of Association of the Company be and is hereby amended by deleting the existing Article 120 and substituting with following new Article 120 :

120. Every Director shall be paid out of the funds of the Company by way of remuneration for his services not exceeding Rs. 10,000/- as the Board may determine for each meeting of the Board or Committee thereof attended by him, subject to the provisions of Companies Act and Rules there under.”

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board
For NEERAJ PAPER MARKETING LIMITED

Sd/-
BIRESH KUMAR DAS
(COMPANY SECRETARY)

DATED: 2nd September, 2014
PLACE: DELHI

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN(10) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.**
3. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. 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 Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
5. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
6. Electronic copy of the Annual Report for Financial Year 2013-14 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for Financial Year 2013-14 is being sent in the permitted mode.
7. Electronic copy of the Notice of the 19th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 19th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
8. Members may also note that the Notice of the 19th Annual General Meeting and the Annual Report for Financial Year 2013-14 will also be available on the Company's website www.neerajpaper.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in New Delhi for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

9. The Register of Members and Share Transfer Registers will remain closed from Thursday 25.09.2014 to Tuesday 30.09.2014 (Both days inclusive).
10. Beetal Financial and Computer Services Limited is the Registrar and Share Transfer Agent of the company for both physical and electronic form of shareholdings. All communications relating to shares should be directly addressed to:

Beetal Financial & Computer Services Ltd.
Beetal House, 3rd Floor, 99, Madangir
Near Dada Harsukhdas Mandir
New Delhi-110 062

11. All documents referred to in the accompanying Notice and the Explanatory Statement is open for inspection at the registered office of the Company during business hours on all the working days between 11:00 A.M and 1:00 P.M up to the date of the Meeting.
12. The Ministry of Company Affairs has taken a “Green Initiative in Corporate Governance” by allowing paperless compliance by Companies through electronic mode. We propose to send future communication, in electronic mode to the e-mail address provided by you. So, Shareholders whose e – mail address is not registered with us are requested to please get your email address registered with us, so that your Company can contribute to the safety of environment.
13. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.

14. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 19th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Ltd.

The instructions for e-voting are as under:

E – Voting Instructions:-

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 22nd September, 2014 at 10:00 A.M. & ends on 24th Sept, 2014 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd Aug, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on “Shareholders” tab.
- (iv) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (v) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

(ix) After entering these details appropriately, click on “SUBMIT” tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders & Custodians:
Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- (xx) Mrs. Shailly Goel, Practicing Company secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxi) The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (xxii) The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.neerajpaper.com and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

By Order of the Board
For NEERAJ PAPER MARKETING LIMITED

Sd/-
BIRESH KUMAR DAS
(COMPANY SECRETARY)

DATED: 2nd September, 2014
PLACE: DELHI

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 4 and 5**

Mr. Shubhakar Pathak and Mr. Ankur Sangal are existing Independent Directors under Clause 49 of the Listing Agreement. Upon implementation of the Companies Act, 2013, ('the Act') the Board, at its meeting held on 2nd September 2014, formed an opinion that each of them are persons of integrity and possess relevant expertise and experience for being appointed Independent Directors of the Company. In the opinion of the Board, each of these persons fulfill the conditions specified in the Act and the rules made thereunder and that they are each independent of management. They have also at the said Board Meeting filed declarations u/s 149(7) of the Act stating that they can function as Independent Director within the meaning of Section 149(6) of the Act.

In view of the above position, approval of the Members is sought to formally appoint them Independent Directors as per Section 149(10) of the Act for a period of five years from the conclusion of Company's 19th Annual General Meeting to the conclusion of Company's 24th Annual General Meeting.

The Company and Independent Directors shall abide by the code for Independent Directors specified in schedule V of the Act, and shall be governed and guided by the provisions contained therein. Formal Letters of appointment shall be issued to each Independent Director upon his appointment. The terms and Conditions of appointment shall be open for inspection at the registered office of the Company by any member during normal business hours.

A brief profile of Mr. Shubhakar Pathak and Mr. Ankur Sangal, is annexed to this notice.

The Board is of opinion that it would be interest of the Company to appoint Mr. Shubhakar Pathak and Mr. Ankur Sangal as Independent Directors of the Company and Resolutions under the items No. 4 and 5 have been proposed to this end. The Board recommends the resolutions to Members for acceptance. Mr. Shubhakar Pathak and Mr. Ankur Sangal were holding office as retiring Directors and, after their appointment as Independent Directors, they shall not be liable any further to retirement by rotation and shall hold office for aforesaid fixed term of five years.

Mr. Shubhakar Pathak and Mr. Ankur Sangal should be deemed concerned or interested in the particular Resolutions seeking to appoint each of them as Independent Director. No other Director/Key Managerial personnel or any relative of the Directors or the Key Managerial personnel have any concern or interest in the aforesaid Resolutions.

ITEM NO. 6

Pursuant to the provisions of Section 149 of the Companies Act, 2013, every listed company is required to appoint a woman Director on the Board of the company. The company is also required to appoint an independent director as per the provisions of Clause 49 of Listing Agreement. The Board of Directors of the Company at their meeting held on 2nd September, 2014 formed an opinion that Ms. Sonal is person of integrity and possesses relevant expertise and experience for being appointed Independent Director of the Company. In the opinion of the Board, she fulfill the conditions specified in the Act and the rules made there under and she is independent of management. The Company has also received a notice in writing from a member proposing her candidature for the office of Director and she has also at the said Board Meeting filed declarations u/s 149(7) of the Act stating that she can function as Independent Director within the meaning of Section 149(6) of the Act.

In view of the above position, approval of the Members is sought to appoint her Independent Director as per Section 149(10) of the Act for a period of five years from the conclusion of Company's 19th Annual General Meeting to the conclusion of Company's 24th Annual General Meeting.

The Company and Independent Director shall abide by the code for Independent Directors specified in schedule V of the Act, and shall be governed and guided by the provisions contained therein. Formal Letters of appointment shall be issued to her upon her appointment. The terms and Conditions of appointment shall be open for inspection at the registered office of the Company by any member during normal business hours.

A brief profile of Ms. Sonal, is annexed to this notice.

The Board is of opinion that it would be interest of the Company to appoint Ms. Sonal as Independent Director of the Company and Resolution under the items No. 6 has been proposed to this end. The Board recommends the resolutions to Members for acceptance. After her appointment as Independent Director, her term shall not be liable to retirement by rotation.

Ms. Sonal should be deemed concerned or interested in the particular Resolution. No other Director/Key Managerial personnel or any relative of the Directors or the Key Managerial personnel have any concern or interest in the aforesaid Resolutions.

ITEM NO. 7

Mr. Deepak Goel is the Director of the Company and holding the position of director since incorporation in the company. He is holding the position of Whole time director of the company since 2008. He is having extensive experience in area of Finance, Accounts, general management and operational aspects of the Company. Considering his contribution to the growth of the company, the Board of Directors in their meeting held on 2nd September, 2014, appointed Mr. Deepak Goel as Whole Time Director of the Company, for a period of 5 (Five) years with effect from 2nd September 2014, on the terms and conditions including remuneration as set out in the resolution within the overall limits laid down under Schedule V of the Companies Act, 2013.

As required under the Act, further particulars pertaining to the Company and the appointee are set out hereinafter.

I General Information

(a) Nature of Industry

At present the company is engaged in sale of paper on commission basis and in trading business of paper and Steel. The company is dealing in trading business of different types of paper such as Kraft Paper, Duplex Board, Poster Paper, writing printing paper etc.

(b) Date or expected date of commencement of commercial production

The company commenced business on 13.04.1995

(c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

Not applicable

(d) Financial performance based on the given indicators.

Past performance of last two years are given below:

(INR in Lacs)

	31.03.2013	31.03.2012
Net Sale/Income from Operations	43665.00	25479.60
Other Income	18.03	5.65
Total Expenditure	42543.36	24820.31
Profit before Finance Charges & Depreciation	1139.67	664.94
Finance Charges	994.90	531.30
Depreciation & Amortization	15.12	13.73
Profit Before Tax	129.65	119.91
Provision for Tax	43.01	39.75
Profit After Tax	86.64	80.16
Paid-Up Share Capital	1100.00	814.29
Reserve & Surplus	1255.49	740.28
Book Value per share	21.41	19.10

(f) Foreign Investments or collaborators if any:

Not Applicable

II. Information about the appointees**Mr. Deepak Goel****(a) Background details**

Mr. Deepak Goel has good marketing as well as administrative skill. He is actively engaged in the running of existing business of the company since a long time. He has extensive experience in area of Finance, Accounts, general management and operational aspects

(b) Past Remuneration

The remuneration drawn by Mr. Deepak Goel as the Whole Time Director of the Company during the financial year ended 31st March, 2014, has been mentioned in the Report of Board of Directors on Corporate Governance.

(c) Recognition or awards

None

(d) Job profile and his suitability:

Subject to the superintendence, control and direction of the Board, Mr. Deepak Goel will manage and superintend the business affairs and properties of the Company and do all such lawful acts and things in relation to such management and superintendence as he shall think fit and reasonable.

(e) Remuneration proposed

As mentioned in Resolution.

(f) Comparative Remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of Origin.)

The remuneration structure of Mr. Deepak Goel is not higher than what is drawn by his peers in comparable Companies.

(g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any;

Mr. Deepak Goel being a promoter will not be entitled to remuneration under any other head.

III. Disclosures:

(a) The remuneration package of Mr. Deepak Goel has already been mentioned in the resolution.

(b) The necessary disclosures as required under the Act have already been made in the Report of the Board of Directors on Corporate Governance.

The Board considers that having regard to the significant contribution of Mr. Deepak Goel towards remarkable growth of operational activities of the Company during his current tenure, the appointment of Mr. Deepak Goel as Whole time Director of the Company for a further period of five years is fully justified. As such the Board commends the Special Resolution set out in item 7 of the Notice convening the meeting for the approval of the Shareholders.

Except the appointee, no other Director/Key Managerial personnel nor any relative of Director or Key Managerial Personnel have any concern or interest in the said resolution.

ITEM NO. 8

Mr. Praveen Kumar Goel is the Director of the Company and holding the position of director since incorporation in the company. He is holding the position of Whole time director of the company since 2008. He is having extensive experience in area of Marketing business of the Company. Considering his contribution to the growth of the company, the Board of Directors in their meeting held on 2nd September, 2014, appointed Mr. Praveen Kumar Goel as Whole Time Director of the Company, for a period of 5 (Five) years with effect from 2nd September 2014, on the terms and conditions including remuneration as set out in the resolution within the overall limits laid down under Schedule V of the Companies Act, 2013.

As required under the Act, further particulars pertaining to the Company and the appointee are set out hereinafter.

I General Information**(a) Nature of Industry**

At present the company is engaged in sale of paper on commission basis and in trading business of paper and Steel. The company is dealing in trading business of different types of paper such as Kraft Paper, Duplex Board, Poster Paper, writing printing paper etc.

(b) Date or expected date of commencement of commercial production

The company commenced business on 13.04.1995

(c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

Not applicable

(d) Financial performance based on the given indicators.

Past performance of last two years are given below:

(INR in Lacs)

	31.03.2013	31.03.2012
Net Sale/Income from Operations	43665.00	25479.60
Other Income	18.03	5.65
Total Expenditure	42543.36	24820.31
Profit before Finance Charges & Depreciation	1139.67	664.94
Finance Charges	994.90	531.30
Depreciation & Amortization	15.12	13.73
Profit Before Tax	129.65	119.91
Provision for Tax	43.01	39.75
Profit After Tax	86.64	80.16
Paid-Up Share Capital	1100.00	814.29
Reserve & Surplus	1255.49	740.28
Book Value per share	21.41	19.10

(f) Foreign Investments or collaborators if any:

Not Applicable

II. Information about the appointees**Mr. Praveen Kumar Goel****(a) Background details**

Mr. Praveen Kumar Goel has good marketing as well as administrative skill. He is actively engaged in the in the marketing business of the company since a long time. He is running of this business efficiently since a long time. He has good experience in the field of marketing business.

(b) Past Remuneration

The remuneration drawn by Mr. Praveen Kumar Goel as the Whole Time Director of the Company during the financial year ended 31st March, 2014, has been mentioned in the Report of Board of Directors on Corporate Governance.

(c) Recognition or awards

None

(d) Job profile and his suitability:

Subject to the superintendence, control and direction of the Board, Mr. Praveen Kumar Goel will manage and superintend the business affairs and properties of the Company and do all such lawful acts and things in relation to such management and superintendence as he shall think fit and reasonable.

(e) Remuneration proposed

As mentioned in Resolution.

(f) Comparative Remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of Origin.)

The remuneration structure of Mr. Praveen Kumar Goel is not higher than what is drawn by his peers in comparable Companies.

(g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any;

Mr. Praveen Kumar Goel being a promoter will not be entitled to remuneration under any other head.

III. Disclosures:

(a) The remuneration package of Mr. Praveen Kumar Goel has already been mentioned in the resolution.

(b) The necessary disclosures as required under the Act have already been made in the Report of the Board of Directors on Corporate Governance.

The Board considers that having regard to the significant contribution of Mr. Praveen Kumar Goel towards remarkable growth of operational activities of the Company during his current tenure, the appointment of Mr. Praveen Kumar Goel as Whole time Director of the Company for a further period of five years is fully justified. As such the Board commends the Special Resolution set out in item 8 of the Notice convening the meeting for the approval of the Shareholders.

Except the appointee, no other Director/Key Managerial personnel or any relative of Director or Key Managerial Personnel have any concern or interest in the said resolution.

ITEM NO. 9:

As per Article 120 of the Articles of Association of the Company, directors can be paid up to Rs. 25/- as the sitting fees for attending the meeting of the Board or committee. As the Board of the company is having independent directors, this amount is not sufficient to remunerate their services. Therefore, the Board of Directors recommends amendment to the Articles of Association of the Company by deleting the existing Article 120 and substituting with new Article 120, to increase the limit of sitting fees as may be payable to the directors for attending the meeting of the Board or committee thereof.

The Resolution at Item No. 9 of the Notice is set out as a Special Resolution for approval by the members in terms of Section 14 of the Companies Act, 2013.

A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations would be available for inspection by the members at the Registered Office of the Company during business normal hours on any working day, excluding Saturday, upto and including the date of the Annual General Meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9.

By Order of the Board
For NEERAJ PAPER MARKETING LIMITED

Sd/-
BIRESH KUMAR DAS
(COMPANY SECRETARY)

DATED: 2nd September, 2014
PLACE: DELHI

Detail of Directors seeking appointment/reappointment as required under Clause 49 of the listing Agreement with the Stock Exchange

NEERAJ PAPER MARKETING LTD.

Sr. No.	Name of Directors	Parveen Kumar Goel	Deepak Goel	Ankur Sangal	Amit Agarwal	Shubhakar Pathak	Sonal Singh
1	Director Identification Number (DIN)	00014638	00200527	01095679	01336763	02371350	06953152
2	Date of Birth	02.07.1963	28.06.1963	28.08.1981	01.07.1973	31.10.1939	01.02.1980
3	Permanent Account Number (PAN)	AEPFG5274B	AATPG8581B	BCMP52380C	ACCPA1463F	ACPPP3806J	BWPPS7270C
4	Date of Appointment on the Board	09/03/1995	09/03/1995	09/04/2011	09/03/1995	03/07/2006	-
5	Experience in specific functional area	24 Yrs	25 Yrs	8 Years	17 Yrs	35 Yrs	15 Yrs
6	Expertise in specific functional area	Shri Praveen Kumar Goel, is well experienced person. He has good marketing skill. He is actively engaged in the marketing business of the company since a long time.	Shri Deepak Goel, is well experienced person. He has extensive experience in area of Finance, Accounts, General Management and Operational Aspects.	Mr. Ankur Sangal is experienced person having wide knowledge of Accounts and Finance.	Shri Amit Kumar, has good marketing & administrative skill. He is actively engaged in the marketing business.	Shri Shubhakar Pathak is a retired person and had served in Statistical Survey of India under Government of India till October 1997.	Sonal Singh is presently working in Confederation of Indian Industry (CII) having rich experience in the area of Finance.
7	No. of equity shares held in the Company (as on 31st March, 2014)	1,17,000	11,000	NIL	NIL	NIL	NIL
8	Qualification	Graduate	Graduate	Master in Computer Application	Graduate	Master Degree in Statistics	Graduate
9	List of other Directorships	1. CORAL MINERALS PRIVATE LIMITED 2. SWABHIMAN VYAPAAR PRIVATE LIMITED 3. BRINA GOPAL TRADERS PVT. LTD.	1. SWABHIMAN VYAPAAR PRIVATE LIMITED 2. SATYAVAN SALES PROMOTION PVT. LTD.	1. URS CERTIFICATION LIMITED 2. URS INSPECTION LIMITED 3. URS ASSESSMENT AND TRAINING LIMITED 4. URS INSPECTION (INDIA) PRIVATE LIMITED 5. URS VERIFICATION PRIVATE LIMITED	1. BINDAL INDUSTRIES LIMITED 2. BINDAL ROLLING MILLS LIMITED 3. BINDAL PULP AND PAPERS PRIVATE LIMITED 4. BRINA GOPAL TRADERS PVT. LTD. 5. SHAKUMBHRI PULP AND PAPER MILLS LIMITED	NIL	NIL
10	Membership/Chairman of Committees of the other Companies	NIL	NIL	NIL	NIL	NIL	NIL
11	Relationships, if any, between Directors inter se	-	-	-	-	-	-

DIRECTORS REPORT

Dear Members,

Your directors have pleasure in presenting you their 19th Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March 2014.

The working of the company during the year under review has been highlighted below:

1. FINANCIAL RESULTS:

(INR in Lacs)

	CURRENT YEAR	PREVIOUS YEAR
	31.03.2014	31.03.2013
Net Sale/Income from Operations	38391.60	43665.00
Other Income	20.66	18.03
Total Expenditure	37399.04	42543.36
Profit before Finance Charges & Depreciation	1013.22	1139.67
Finance Charges	888.42	994.90
Depreciation & Amortization	17.65	15.12
Profit Before Tax	107.14	129.65
Provision for Tax	34.66	43.01
Profit After Tax	72.47	86.64
Paid-Up Share Capital	1100.00	1100.00
Reserve & Surplus	1327.96	1255.49
Book Value per share	22.07	21.41

2. PROGRESS & PROSPECT:

The Turnover for the Financial Year ended on 31.03.2014 is Rs. 38391.60 Lacs as compared to 43665 Lacs last year. The Net Profit (Before Tax) of the Company is Rs 107.14 Lacs as compared to 129.65 Lacs last year.

3. DIVIDEND

As company required funds for business and growth, no Dividend is recommended for the year under review.

4. AUDITORS:

M/s Goel Singhal & Associates, Chartered Accountants, Muzaffarnagar retire at the ensuing Annual General Meeting and being eligible offer themselves for reappointment.

5. AUDITORS REPORT:

The notes to the accounts referred to in Auditors Report are self explanatory and, therefore, do not call for any further explanation Under Section 217(3) of the Companies Act, 1956.

6. DIRECTORS:

Pursuant to Section 149 of the Companies Act, 2013, the Board at its meeting held on 2nd September, 2014 recommended appointment of Mr. Shubhakar Pathak and Mr. Ankur Sangal as Independent Directors of the Company, not liable to retire by rotation for a period of five years from the date of its 19th Annual General Meeting subject to approval of the Members of the Company. These Directors have given the declarations to the Board that they meet the criteria of independence as provided under Section 149(6) of the said Act and also confirmed that they will abide by the provisions as mentioned in Schedule IV of the Companies Act, 2013.

In accordance with the provisions of Companies Act, 2013 and Articles of Association of the Company, Mr. Praveen Kumar Goel, Director of the Company retire by rotation at this meeting and being eligible offer himself for re-appointment.

As per the requirement of Companies Act, 2013, every listed company is required to appoint a woman Director on the Board of the company. The company is also required to appoint an independent director as per the provisions of Clause 49 of Listing Agreement. The Board of Directors of the Company at their meeting held on 2nd September, 2014 formed an opinion that Ms. Sonal is person of integrity and possesses relevant expertise and experience for being appointed as an Independent Director of the Company. The Company has received a notice in writing from a member proposing her candidature for the office of Director.

The Board recommends the resolutions for your approval for the above appointments.

7. DEPOSITS:

The Company has not accepted any deposits from the public within the meaning of section 58-A of the Companies Act, 1956 and rules framed there under.

8. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

As required under clause 49 of the Listing Agreement with the Stock Exchanges, Management Discussion and Analysis Report forms part of this report and is annexed herewith

9. 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 31st March, 2014; the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;
- (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, 2014 on a 'going concern' basis.

10. PARTICULARS OF EMPLOYEES:

During the year, there has been no employee in receipt of remuneration in excess of the amount mentioned under section 217(2A) of the Companies Act, 1956.

11. AUDIT COMMITTEE:

The Board of the Company has constituted an Audit Committee consisting of three directors viz:

Mr. Shubhakar Pathak	-	Chairman
Mr. Amit Agarwal	-	Member
Mr. Ankur Sangal	-	Member

The terms of reference stipulated by the Board to the audit committee and includes

- review the Company's financial reporting process and its financial statements,
- review the accounting and financial policies,
- review the efficacy of the internal control mechanism and monitor risk management,
- review the reports furnished by internal and statutory auditors and ensure that suitable follow up & action is taken,
- examine accountancy, taxation and disclosure aspects of all significant transaction.

12. NOMINATION AND REMUNERATION COMMITTEE:

Pursuant to the provisions of Section 178 of the Companies Act, 2013, the Board of the company has constituted a Nomination and Remuneration Committee consisting of three directors:

Mr. Shubhakar Pathak	- Chairman
Mr. Amit Agarwal	- Member
Mr. Ankur Sangal	- Member

Role of Nomination and Remuneration Committee:

(1) The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.

(2) The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

13. STAKEHOLDER RELATIONSHIP COMMITTEE:

Pursuant to the provisions of Section 178 of the Companies Act, 2013, the Board has reconstituted Shareholder Grievance & Transfer Committee as Stakeholder Relationship Committee comprising of the following directors:

Mr. Amit Agarwal	- Chairman
Mr. Deepak Goel	- Member

The committee specifically looks into the redressing of the Shareholder/ Investor complaints like non-receipt of share certificate after transfer, non-receipt of Annual Report, and to approve the share transfer. The Board has designated the company secretary of the company as the compliance officer.

14. CORPORATE GOVERNANCE

Particulars & Disclosers attached.

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

The Company being engaged in trading activities only, the requirements for disclosure of particulars with respect to Conservation of energy & Technology absorption are not applicable to the company.

16. FOREIGN EXCHANGE:

During the year under review, the company has not used or earned any foreign exchange.

17. ACKNOWLEDGEMENT:

Your Directors take this opportunity to convey their deep sense of gratitude for valuable assistance and Co-Operation extended to the Company by all valued Customers, Bankers and various departments of government and local authorities.

Your Directors also wish to place on record their sincere appreciation for the valued contribution ,unstinted efforts and spirit of dedication shown by the Company employees, officers and the executives at all levels which contributed , in no small measure , to the progress and the high performance of the Company During the Year under review.

DATED: 2nd SEPTEMBER, 2014
PLACE: DELHI

On behalf of the Board
For NEERAJ PAPER MARKETING LIMITED

Sd/-
DEEPAK GOEL
(CHAIRMAN)

ANNEXURE TO DIRECTORS REPORT**MANAGEMENT DISCUSSION & ANALYSIS REPORT****INDUSTRY STRUCTURE AND DEVELOPMENT****Paper Industry:**

The Indian Paper Industry accounts for about 1.6% of the world's production of paper and paperboard. The estimated turnover of the industry is Rs 35,000 crore (USD 7 billion) approximately and its contribution to the exchequer is around Rs. 3000 crore (USD 0.6 billion). The industry provides employment to more than 0.37 million people directly and 1.3 million people indirectly. The industry was delicensed effective from July, 1997 by the Government of India; foreign participation is permissible. Most of the paper mills are in existence for a long time and hence present technologies fall in a wide spectrum ranging from oldest to the most modern. The mills use a variety of raw material viz. wood, bamboo, recycled fibre, bagasse, wheat straw, rice husk, etc.; approximately 35% are based on chemical pulp, 44% on recycled fibre and 21% on agro-residues. The geographical spread of the industry as well as market is mainly responsible for regional balance of production and consumption. The operating capacity of the industry currently stands at 12.75 million tons. During this fiscal year, domestic production of paper and paperboard is estimated to be 10.11 million tons. As per industry guesstimates, over all paper consumption (including newsprint) has now touched 11.15 million tons and per capita consumption is pegged at 9.3 kg. Demand of paper has been hovering around 8% for some time. So far, the growth in paper industry has mirrored the growth in GDP. India is the fastest growing market for paper globally and it presents an exciting scenario; paper consumption is poised for a big leap forward in sync with the economic growth and is estimated to touch 13.95 million tons by 2015-16. The futuristic view is that growth in paper consumption would be in multiples of GDP and hence an increase in consumption by one kg per capita would lead to an increase in demand of 1 million tons.

Steel Industry:

The Indian Iron and Steel Industry is nearly century old. It is the first core sector completely freed from the licensing regime in 1990-91 and the pricing and distribution control. The steel industry is expanding worldwide. The demand for steel in India is expected to rise 7 percent year to year as compared to sluggish growth in FY 2013-14. The overall outlook for the steel sector is positive and demand is likely to pickup in the next financial year on the back of revival economic growth and the Government measure to ease infrastructure investment rules.

OPPORTUNITIES AND THREATS

The demand of paper is multiplying with increasing population, adoption of latest technologies and increasing advertisement in various sectors. All this has always shown an upward trend in the requirement of paper, which our company is taking maximum advantage of and is trading more & more products and varieties in order to cater the needs of the industry as well as the consumers.

Considering the fast pace of growth rate in the paper sector, the company looks forward to build up a good distribution network and tap the uncovered areas.

The huge demand for waste paper in India, several companies have started to enter this space. Waste paper bought from households and commercial areas, would reach the sorting facility, where it gets sorted into different grades and gets baled. Baled material gets sold to mills.

OPPORTUNITIES:

- The company has the opportunity to go for the addition in traded products of the company for capture the market and growth in the business of the company.
- The company has its expertise promoters and its experienced professional team supported by the adequate infrastructure facilities of the existing business.

THREAT:

- There are no threats anticipated towards our business being trading business of paper except competition.

SEGMENT -WISE /PRODUCT WISE PERFORMANCE

Company is engaged mainly in trading of paper and waste paper. Other item includes cotton fabric and Iron & Steel etc. Turnover of Paper, Paper Board and Other Paper items contributed 39% in the gross turnover of the Company.

OUTLOOK

The company utilized the total capital arranged. In addition to the core paper trading, the company always trying to explore the opportunities in those sector where the company can increase the value of stakeholders. In last financial year in iron and steel trading contributed about 50% to the total turnover.

An integrated risk management process is being adopted by the company that works towards the evaluation of the associated business risk and enables the company to survive in the competitive environment.

INTERNAL CONTROL SYSTEM AND ADEQUACY

The internal control system of the company is commensurate to the size of its business. The system ensures compliance with the respective laws & regulations, proper and adequate financial reporting at all the levels of the organization.

The Audit Committee of the company also reviews the internal control system prevalent at each level of the organization and passes on its recommendation to the management in respect of the areas, which requires the correction.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial and operative performance is already elaborated in Directors Report.

HUMAN RESOURCES

The company continuously works on the development of the employees at various levels. The management makes sure that the employee morale and dedication remains high and that they contribute their fullest and best to the organization. The recreational activities like seminars/vacations are planned for the employees at regular intervals.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis and in the Directors' Report, describing the company's objectives, projections and estimates, results may vary materially from those expressed or implied by the forward looking statements due to risks or uncertainties associated therewith depending upon economic conditions, government policies and other incidental factors. Readers are cautioned not to place undue reliance on these forward-looking statements.

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The company has been following the business practices based on the Corporate Governance Philosophy, which is based on fair and prudent principles. Your company has been continuously making efforts to institutionalize sound governance practices that are acceptable and for the benefit of the shareholder/ creditors/ other dealing authorities.

BOARD OF DIRECTORS

The Board of Directors of the company review the strategic policies and confirm that they are implemented in the manner that is acceptable in terms of the regulations of the country and enhances the shareholder's value and the confidence of the outside parties relating to the company.

The agenda papers for the meetings of the Board of Directors are circulated to Board members within the reasonable time period.

A) Composition of the Board & their Responsibility

As on 31st March, 2014, the Board consists of 5 Directors, of whom three are Non-Executive Directors. The directors bring to the board wide range of experience and skills. The category, composition, attendance of each director at the Board Meeting, Last Annual General Meeting and the number of other directorship and chairmanship/Membership of committees of each Director in various companies as on 31st March, 2014 is given hereunder.

Chairman

Mr. Deepak Goel (Executive Director)

Executive Director

Mr. Praveen Kumar Goel

Non Executive Director

Mr. Amit Agarwal

Mr. Shubhankar Pathak (Non Executive Independent Director)

Mr. Ankur Sangal (Non Executive Independent Director)

Name of Director	<u>Attendance</u> <u>Particulars</u>		<u>No. of Other Directorships/ Committee</u> <u>Memberships/Chairmanships in all Cos.</u>		
	Board Meetings	AGM	Other Chairmanships Directorship	Members	Committee
Mr. Deepak Goel	51	Present	2	-	-
Mr. Praveen Goel	45	Present	3	-	-
Mr. Amit Agarwal	40	Present	5	-	-
Mr. Shubhakar Pathak	10	Present	-	-	-
Mr. Ankur Sangal	9	Present	5	-	-

Note:

- Board of director of company comprises of 5 directors out of which 2 are executive and other 3 are non executive two of whom are non executive independent Directors. The company is always doing efforts to fill vacancies of Independent Director for good corporate governance.
- Number of other directorships/committee membership/ chairmanship indicated above is exclusive of directorships, committee membership and chairmanship in Neeraj Paper Marketing Limited and on the Board of Private Limited Companies and non-body corporate institutions

B) Non executive directors' compensation and disclosures

No compensation is being paid to Non-Executive Director

C) No. of Board Meetings Held and Dates

During the financial year 2013-14, the Board of Neeraj Paper Marketing Limited had met 51 times.

The dates of the meeting are:

09.04.2013, 30.05.2013, 03.06.2013, 07.06.2013, 24.06.2013, 27.06.2013, 01.07.2013, 12.07.2013, 13.07.2013, 22.07.2013, 24.07.2013, 30.07.2013, 03.08.2013, 10.08.2013, 13.08.2013, 24.08.2013, 01.09.2013, 05.09.2013, 09.09.2013, 12.09.2013, 19.09.2013, 26.09.2013, 03.10.2013, 19.10.2013, 28.10.2013, 08.11.2013, 12.11.2013, 15.11.2013, 16.11.2013, 27.11.2013, 05.12.2013, 06.12.2013, 11.12.2013, 14.12.2013, 19.12.2013, 21.12.2013, 26.12.2013, 06.01.2014, 21.01.2014, 22.01.2014, 29.01.2014, 10.02.2014, 11.02.2014, 15.02.2014, 25.02.2014, 01.03.2014, 10.03.2014, 13.03.2014, 18.03.2014, 20.03.2014, 25.03.2014

D) CODE OF CONDUCT

Declaration of the Chairman in respect of compliance of the code of conduct forms part of the Annual report.

COMMITTEES OF THE BOARD OF DIRECTORS

The Board has constituted the following Committees:

1. Audit Committee
2. Shareholders Grievance & Transfer Committee

AUDIT COMMITTEE

As on 31st March, 2014, the Audit Committee of the company comprises of Mr. Amit Agarwal (Non-Executive Director), Mr. Ankur Sangal (Non-Executive Independent Director) and Mr. Shubhakar Pathak, Chairman (Non-Executive Independent Director).

The Powers and the role of the Audit Committee are as per the guidelines provided in the revised clause 49 of the Listing agreement which inter-alia include the overview of Company's Financial reporting process, review of quarterly, half yearly and Annual financial statements, adequacy of internal control, review of related party transactions etc.

A) Composition

As on 31st March, 2014, the Audit Committee comprised of the following members:

1. Mr. Shubkhar pathak, Non-Executive Independent Director - Chairman
2. Mr. Ankur Sangal, Non-Executive Independent Director - Member
3. Mr. Amit Agarwal, Non-Executive Director - Member

B) Meetings and Attendance :

During the financial year ended 31st March, 2014 the audit committee has met 4 times: 30.05.2013, 13.08.2013, 15.11.2013 and 11.02.2014

Attendance of the Directors at the Audit Committee as on 31st March, 2013 is as follows:

Director	Category	No. of Meetings Held	
		Held	Attended
Mr.Shubhakar Pathak	Chairman	4	4
Mr. Amit Agarwal	Member	4	4
Mr Ankur Sanghal	Member	4	4

(c) Power and Role of Audit committee

The role of the audit committee includes of the following:

- It shall have authority to investigate any matter in relation to the items specified in section 292A of the Companies Act, 1956 or referred to it by the Board and for this purpose, shall have full access to information contained in the records of the Company and external professional advice, if necessary.
- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.
- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- Reviewing with management the annual financial statements before submissions to the Board, focusing primarily on :
 - Any changes in accounting policies and practices.
 - Major accounting entries based on exercise of judgment by management.
 - Qualifications in draft audit report.
 - Significant adjustments arising out of audit.
 - The going concern assumption.
 - Compliance with accounting standards.
 - Compliance with stock exchange and legal requirements concerning financial statements.
 - Any related party transactions i.e., transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives, etc., that may have potential conflict with the interest of company at large.
- Reviewing with the management, external and internal auditors, the adequacy of internal control systems.
- Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussions with internal auditors any significant findings and follow up thereon.
- Reviewing the findings of any internal investigation by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussions with external auditors before the audit commences, nature and scope of audit as well as to have post-audit discussion to ascertain any area of concern.
- Reviewing the company's financial and risk management policies.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- It shall have discussions with the auditors periodically about internal control systems, the scope of audit including the observations of the auditors and review the quarterly half-yearly and annual financial statements before submissions to the Board.
- It shall ensure compliance of internal control systems.
- The Chairman of the Audit Committee shall attend the Annual General Meetings of the company to provide any clarification on matters relating to audit sought by the members of the company
- To carry out any other function as is mentioned in terms of reference of the audit committee.

D) Review of information by Audit Committee

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee

SHAREHOLDERS GRIEVANCE & TRANSFER COMMITTEE

As on 31st March, 2014, the Shareholder Grievance & Transfer Committee of the company comprises of Mr. Amit Agarwal (Non-Executive Director) - Chairman, Mr. Deepak Goel (Executive Director) - Member. The committee meets at regular intervals to specifically look into the redressing of the Shareholder/ Investor complaints like non-receipt of share certificate after transfer, non-receipt of Annual Report, and to approve the share transfer. The Board has designated the company secretary of the company as the compliance officer. The number of complaints received from the shareholders during the last financial year were NIL and the number of pending complaints as on 31st March, 2014 against the Company were NIL.

Both the physical transfer and Demating of the shares are handled by Registrar & Share Transfer agent M/s Beetal Financial and Computer Services Private Limited. To expedite the share transfer a separate committee of the Directors is meeting at regular interval to approve the share transfer. Hence shares are normally transferred within 15 days. In terms of the requirement of SEBI directives the company is providing the facility of transfer and dematerialization of securities simultaneously

GENERAL BODY MEETINGS: Location and time, where last three AGM's held:

AGM	DATE	LOCATION	TIME	SPECIAL RESOLUTION PASSED IN AGM
18 th AGM	30.09.13	Bipin Chandra Pal Memorial Bhavan, A-81, Chittranjan Park, New Delhi-19	10.00 AM	To pass resolution pursuant to Section 372A of Companies Act, 1956
17 th AGM	27.09.12	Bipin Chandra Pal Memorial Bhavan, A-81, Chittranjan Park, New Delhi-19	10:30 AM	To issue and allot Equity share on the Preferential basis.
16 th AGM	30.09.11	Bipin Chandra Pal Memorial Bhavan, A-81, Chittranjan Park, New Delhi-19	10:30 AM	N.A

Detail of Voting Pattern of Special Resolution Passed by Postal Ballot Last Year.:

S. NO.	PARTICULARS	NO. OF SHAREHOLDERS	TOTAL NO. OF SHARES	% OF VOTES
1.	Total number of Postal Ballot Forms dispatched to all the shareholders of the Company as on 22.07.2013	2742	11000000	100%
2.	Total number of Postal Ballot Forms received from the shareholders of the Company till 27.08.2013 in respect of the above resolution.	130	6030300	54.82%
3.	Total number of Postal Ballot Forms not sent back by shareholders of the company till 27.08.2013 in respect of the above resolutions.	2612	4969700	4.47%
4.	Total number of Postal Ballot Forms found invalid.	6	3400	0.03%
5.	Total number of Postal Ballot Forms found valid in respect of above resolutions.	124	6026900	54.79%
6.	Total number of votes casts in favour of the Resolutions.	116	6021300	54.73%
7.	Total number of votes cast against the Resolution.	8	5600	0.05%

Mr. Rajeev Kumar singhal, Practicing Chartered Accountant , Muzaffarnagar was appointed as Scrutinizer for conducting the Postal Ballot. The Company has complied all the provisions of “The Companies (Passing of the resolutions by the Postal Ballot) Rules,2001.”

DISCLOSURES**A) Basis of related party transactions**

A. Name of related party and nature of the related party relationship

- i) Associated companies: (1) Brina Gopal Traders Private Limited
(2) Swabhiman Vyapar Private Limited

ii) Director & Their Relative

Sh. Deepak Goel	Director
Sh. Praveen Kumar Goel	Director
Sh. Amit Agarwal	Director

B. Transaction with Related Parties:

During the year no transactions were carried out with the related parties in the ordinary course of business. However remuneration were paid to Executive Directors amounting to Rs. 12,00,000/-

B) Risk Assessment & Minimization Procedure

As per the revised clause 49 of Listing Agreement, the company has established the appropriate risk assessment & minimization procedure. Details about the risk management policy forms part of Management Discussion and Analysis Report.

(C) Remuneration of Directors

Total remuneration paid to Executive Directors is Rs. 12 Lakh for financial year 2013-2014. No remuneration is paid to Non Executive Director.

(D) Management

As required under clause 49 of the Listing Agreement with the Stock Exchanges, Management Discussion and Analysis Report forms part of this report and is annexed herewith

(E) Details of non-compliance by the company, penalties imposed on the company by stock exchange or SEBI or any statutory authority, on any matter related to the capital market, during the last 3 years.

No penalties have been imposed on the company by the Stock Exchange or SEBI or any other statutory authority or any other matter related to capital market during the last three years.

The audit committee provides access to all the personnel who are associated/ involved in the matters, which are placed before the committee meetings for discussion.

MEANS OF COMMUNICATION

The quarterly results as per the format prescribed by the Stock Exchange are published in the Veer Arjun and Pioneer and are also submitted to all the Stock Exchanges where the Company's shares are listed. Further these results will also be available on our website www.neerajpaper.com.

GENERAL SHAREHOLDER INFORMATION

<u>Registered office</u>	218-222, 2 nd Floor, Aggarwal Prestige Mall, Plot No. 2, Community Centre, Along Road no. 44, Pitampura, Delhi-110034
<u>Annual General Meeting</u>	
Date	30 th September, 2014
Time	11.00 A.M
Venue	Bipin Chandra Pal Memorial Bhavan, A-81, Chittranjan Park, New Delhi-110019
<u>Adoption of financial results (Tentative)</u>	
For the Quarter ended 30 th June, 2014	13 th August, 2014
For the Quarter ended 30 th September, 2014	On and Before 14 th November, 2014
For the Quarter ended 31 st December, 2014	On and Before 14 th February, 2015
For the Quarter ended 31 st March, 2015	On and Before 30 th May, 2015
<u>Date of Book Closure</u>	From Thursday 25.09.2014 to Tuesday 30.09.2014 (Both days inclusive)
<u>Dividend payment date</u>	Not applicable
<u>Listing of shares</u>	The shares of the company are listed on the Delhi Stock Exchange, Jaipur Stock Exchange and Ahmedabad Stock Exchange.
<u>Stock Code</u>	ISIN No – INE894J01019

Registrar & Share Transfer Agent

Beetal Financial and Computer Services Pvt Limited,
 Beetal House, 3rd Floor, 99, Madangir,
 Behind Local Shopping Center,
 Near Dada Harsukhdas Mandir, New Delhi- 110 062

Share Transfer System

Both the physical transfer and Demating of the shares are handled by Registrar & Share Transfer agent 'Beetal Financial and Computer Services Private Limited'. To expedite the share transfer a separate committee of the Directors is meeting at regular interval to approve the share transfer. Hence shares are normally transferred within 15 days. In terms of the requirement of SEBI directives the company is providing the facility of transfer and dematerialization of securities simultaneously