

21st
ANNUAL REPORT
2008-09



DUROPACK LIMITED



DUROPACK LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

1. SHRI VIJAY KUMAR JAIN
2. SHRI VIVEK JAIN (Managing Director)
3. SHRI VINEET JAIN (Whole-time Director)

AUDITORS

M/S PVSP & CO.
(CHARTED ACCOUNTANTS)
B-4/148, SAFDARJUNG ENCLAVE, NEW DELHI-110029

REGISTERED OFFICE

3123, SECTOR-D, POCKET-III, VASANT KUNJ,
NEW DELHI-110070

ADMINISTRATIVE OFFICE

B-4/160, SAFDARJUNG ENCLAVE, NEW DELHI-110029 (INDIA)

WORKS

Village Panchor,
84, K.M. Stone, Delhi Jaipur Highway,
Rewari, Haryana.

REGISTRAR AND TRANSFER AGENTS

Abhipra Capital Limited
Abhipra Complex, A-307
Dilkush Industrial Area,
G.T. Road, Azadpur, Delhi-110033
Ph.: 01-11-42390909
Fax: 91-11-42390830

CONTENTS	PAGE NO.
1. NOTICE	1-3
2. DIRECTOR'S REPORT	4-10
3. AUDITOR'S REPORT	11-14
4. BALANCE SHEET	15
5. PROFIT & LOSS ACCOUNT	16
6. SCHEDULE TO BALANCE SHEET AND PROFIT & LOSS ACCOUNT	17-27
7. CASH FLOW STATEMENT	28



NOTICE

NOTICE is hereby given that the Twenty First Annual General Meeting of the Members of **DUROPACK LIMITED** will be held on Wednesday, 30th day of September, 2009 at 11:00 A.M at the Registered Office of the Company at 3123, Sector-D, Pocket-III, Vasant Kunj, New Delhi-110070 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, and adopt the Audited Balance Sheet of the Company as at 31st March, 2009 and Profit & Loss Account for the year ended on that date together with the reports of the Auditor's and Director's thereon.
2. To appoint a director in place of Mr. V.K. Jain, who retires by rotation and, being eligible offers himself for re-appointment.
3. To appoint M/s P V S P & Co., Chartered Accountants as Statutory Auditors of the Company, who retire at the conclusion of this Annual General Meeting, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting with the authority to the Board of Directors of the Company to fix their remuneration.

SPECIAL BUSINESS:

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

“RESOLVED THAT the pursuant to Section 269, read with 198, 309, 314, Schedule XIII and other applicable provisions, if any of Companies Act, 1956 and any amendment and/or reenactment thereof and subject to such further approvals as may be required, the consent of the Company be and is hereby accorded to the appointment of Mr. Vivek Jain, as Managing Director of the Company for a period of five years with effect from 1st April 2009 and to receive the gross remuneration not exceeding Rs. 30000/- per month for the time being, with the liberty to Board of Directors to alter and vary the terms and conditions of the said appointment including increase in remuneration but not exceeding the limits specified in schedule XIII of the Companies Act, 1956 or any amendment thereto.

RESOLVED FURTHER THAT the remuneration fixed as above, shall be the minimum remuneration payable, notwithstanding insufficiency of profits or losses.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts and to take such steps as may be necessary to give effect to this resolution.”

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

“RESOLVED THAT the pursuant to Section 269, read with 198, 309, 314, Schedule XIII and other applicable provisions, if any of companies Act, 1956 and any amendment and/or



reenactment thereof and subject to such further approvals as may be required, the consent of the Company be and is hereby accorded to the re-appointment of Sh. V.K. Jain, as Whole Time Director of the Company for a period of five years with effect from 1st April 2009 and to receive the gross remuneration not exceeding Rs. 30000/- per month for the time being, with the liberty to Board of Directors to alter and vary the terms and conditions of the said appointment including increase in remuneration but not exceeding the limits specified in schedule XIII of the Companies Act, 1956 or any amendment thereto.

Resolved further that the remuneration fixed as above, shall be the minimum remuneration payable, notwithstanding insufficiency of profits or losses.

Resolved further that the Board of Directors be and is hereby authorized to do all such acts and to take such steps as may be necessary to give effect to this resolution."

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

"RESOLVED THAT the pursuant to Section 269, read with 198, 309, 314, Schedule XIII and other applicable provisions, if any of companies Act, 1956 and any amendment and/or reenactment thereof and subject to such further approvals as may be required, the consent of the Company be and is hereby accorded to the re-appointment of Sh. Vineet Jain, as Whole Time Director of the Company for a period of five years with effect from 1st April 2009 and to receive the gross remuneration not exceeding Rs. 30000/- per month for the time being, with the liberty to Board of Directors to alter and vary the terms and conditions of the said appointment including increase in remuneration but not exceeding the limits specified in schedule XIII of the Companies Act, 1956 or any amendment thereto.

Resolved further that the remuneration fixed as above, shall be the minimum remuneration payable, notwithstanding insufficiency of profits or losses.

Resolved further that the Board of Directors be and is hereby authorized to do all such acts and to take such steps as may be necessary to give effect to this resolution."

By Order of the Board
For Duropack Limited

Place: New Delhi
Date: 1st September, 2009

Sd/-
(Vivek Jain)
Chairman



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. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. A BLANK PROXY FORM IS APPENDED.
2. The Register of Members and Share Transfer Books of the Company shall remain closed from 25th September, 2009 to 30th September, 2009 (both days inclusive).
3. Members are requested to intimate the change, if any, in their registered address with us at the earliest.
4. Members/Proxies should bring the attendance slips sent herewith duly filled in the meeting.
5. Members seeking any information on the Accounts are requested to write to the company at least ten days in advance, so as to enable the Management to keep the information ready.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No. 4, 5, 6

The Board of the Directors of company in its meeting held at 30th April, 2009 has recommended for appointment of Mr. Vivek Jain, as Managing Director, Mr. V.K. Jain and Vineet Jain as Whole time director of the Company, for the approval of Share holders in the upcoming Annual General Meeting. Since all the directors of the company are interested, the Board recommended for the above said appointment to the Shareholders.

Mr. V.K. Jain, Mr. Vivek Jain and Mr. Vineet Jain have a vast experience in the field of packaging industry and the company shall got immense benefit for their close association as Managing Director and Whole-time director.

Keeping in view the vast experience of Mr. V.K. Jain, Mr. Vivek Jain and Mr. Vineet Jain, your Directors consider the above said appointment in the interest of the Company. The Board recommends the resolution for the approval of shareholders.

All the director of the Company are interested or concerned in this resolution.

**By Order of the Board
For Duropack Limited**

Place: New Delhi
Date: 1st September, 2009

Sd/-
(Vivek Jain)
Chairman



DUROPACK LIMITED

DUROPACK LIMITED

Regd. Office: 3123, Sector -D, Pocket-III, Vasant Kunj, New Delhi-110070

To The Members,

Your Directors have pleasure in presenting the Twenty First Annual Report and Audited Accounts of the Company for the period ended 31st March 2009.

PERFORMANCE:

Rs. (in lacs)

PARTICULARS	YEAR ENDED 31ST MARCH 2009	YEAR ENDED 31ST MARCH 2008
Turnover	547.66	382.66
Other Income	86.22	454.31
Profit before Interest, Depreciation and tax	102.91	485.14
Less: Interest	12.89	14.08
Depreciation	22.19	23.30
Net Profit before tax	67.83	447.76
Less: Provision for tax (FBT)	0.64	0.56
Profit / (loss) after tax	67.19	447.20
Balance carried forward to the Balance Sheet	(582.76)	(655.56)

DIVIDEND:

Your company has recorded a profit of Rs. 67.83 lacs, but the Company being a sick Company and the company shall need funds for the purpose of reviving the business, the Board of Directors do not recommend any dividend for the financial year ended 31st March 2009.

OPERATIONS AND FUTURE PLANS:

The Company has achieved total income of Rs. 6.33 Crores and Net Profits after tax is of Re. 67.83 Lacs. The Sales turnover has increased from Rs. 3.83 Crores to 5.48 Crores thereby increasing the Sales approx. Re. 1.65 Crores which is about 43 % increase over the last year turnover. The Board is striving hard to further increase the turnover and profits in the coming financial year.



PUBLIC DEPOSITS:

Your company, during the year under review, did not invite, accept or renewed any deposits from the public to which the provisions of section 58A of The Companies Act, 1956, would apply.

PARTICULARS OF EMPLOYEES:

Your company has no employee in respect of whom the prescribed particulars are required to be furnished under section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of the Employees) Rules, 1975, as amended vide Notification No. GSR 288 (E) dated 17.04.2002.

DIRECTORS' RESPONSIBILITY STATEMENT:

Director's Responsibility Statement as required under Section 217(2AA) of the Companies Act, 1956, is as follows:

- i) That in the preparation of the Annual Accounts for the financial year ended on 31st March 2009, the applicable accounting standards have been followed along with proper explanation of material departures.
- ii) That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit and Loss for the period.
- 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 Annual Account for the financial year ended March 31, 2009 on a going concern basis.

AUDITOR'S REPORT:

The Auditors M/s P V S P & Co., Chartered Accountants, New Delhi, retire at the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment.

CORPORATE GOVERNANCE:

The Board has implemented some of the steps in Corporate Governance as specified in Clause 49 of the Listing Agreement. However, the Board is committed to adopt the corporate governance by the end of the financial year ended 31st March 2010.



INDUSTRIAL RELATIONS:

The Industrial Relations continue to be very cordial. Your Directors wish to place on record their appreciation for declaration and hard work put in by the employees at their levels.

FIXED DEPOSITS:

The company has not accepted any deposit covered by companies (Acceptance of deposit) Rules, 1975.

TECHNOLOGY ABSORPTION:

The company always tries for development of better material at optimum cost. The company has not made any imported technology on its products. It has always placed emphasis on development of indigenous technology.

FOREIGN EXCHANGE EARNING AND OUTGO:

Foreign exchange earning	NIL
Foreign exchange outgo	NIL

ACKNOWLEDGEMENTS:

Your Directors wish to place on record their appreciation for the overwhelming co-operation and assistance received from Shareholders, Banks, Business Associates and Customers. Your directors are grateful for the support extended by them.

For and on behalf of Board
FOR DUROPACK LIMITED

Place: New Delhi
Date: 1st September, 2009

Sd/-
(Vivek Jain)
Chairman



COMPLIANCE CERTIFICATE

Registration No.: L74899DL1986PLC025835

Nominal Capital: Rs. 15 Crore

The Members
DUROPACK LIMITED
3123, Sector D, Pocket -III,
Vasant Kunj,
New Delhi-110070

We have examined the registers, records, books and papers of DUROPACK LIMITED, as required to be maintained under the Companies Act, and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2009. In our opinion and to the best of our information and according to the examination carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The Company, being a Public Limited Company, comments are not required.
4. The Board of Directors duly met **Seven** times on 30th April 2008, 31st July 2008, 1st September 2008, 26th December 2008, 31st January 2009 and 31st March 2009 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including circular resolutions passed in the Minute Book maintained for the purpose.
5. The Company closed its Register of Members from **24th September, 2008 to 30th September, 2008** and *the Company has not published the advertisement as defined under section 154 of the Act.* However, the Company has not maintained any Register of Debenture holders, as there was no debenture issued by the Company.
6. The Annual General Meeting for the financial year ended March 31, 2008 was held on September 30, 2008 after giving due notice to the members of the Company and other concerned and the resolution passed thereat were duly recorded in the minutes book maintained for the purpose.
7. No Extra-Ordinary General meeting was held during the financial year.
8. The Company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act.-
9. The Company has not entered into any contracts falling within the purview of section 297 of the Act.



10. The Company has made necessary entries in the register maintained under section 301 (3) of the Act.
11. As there were no instances falling within the purview section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13. The Company has:
 - a. Not made any allotment/transfer/transmission of securities during the financial year.
 - b. Not required to deposit any amount in a separate bank account as no dividend was declared during the financial year.
 - c. Not required to post warrants to any member of the company as no dividend was declared during the financial year.
 - d. No amount lying in the Books of Accounts in respect of unpaid dividend, Application Money due for refund, Matured Deposits, Matured Debentures and the interest accrued thereon. However, the application money due to refund is not remained unclaimed and unpaid for a period more than seven years.
 - e. Duly complied with the requirement of section 217 of the Companies Act, 1956.
14. The Board of Directors of Company is duly constituted. There was no appointment of additional directors, alternate directors, directors to fill casual vacancies, during the financial year.
15. The Company has not make appointment of any Managing Director/ Whole-time Director/ Manager during the financial year.
16. The Company has not appointed any sole-selling agents during the financial year.
17. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued equity Shares/debentures/other securities during the financial year.
20. The Company has not bought back any share during the financial year.
21. There was no redemption of preference shares or debentures during the financial year, as the Company has not issued any preference share or debenture.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits falling within the purview of Section 58A during the financial year under review. However, the company has accepted unsecured loans from the promoters as a stipulation to provide financial assistance as per the BIFR Order.



24. The Company has made borrowings within the limits specified under Section 293 of the Act.
25. The Company has not made any loans or advances or given guarantees or provided securities to other body corporate and consequently no entries have been made in the register kept for the purpose.
26. The Company has not altered the provisions of the memorandum with respect to situation of the Company's registered office from one State to another during the year under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to the share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. There was no prosecution initiated against the Company or show cause notices received by the Company and no fines or penalties or any other punishment imposed on the Company during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year under section 417 of the Act.
33. The Company has not deducted any contribution towards Provident Fund under Section 418 of the Act, during the financial year.

For DR Associates
Company Secretaries

Place: New Delhi
Dated: 1st September, 2009

DEEPAK GUPTA
(Partner)
CP. No.: 4629



Annexure - A: Registers as maintained by the Company

S. No.	Particulars	Under Section
1.	Register of Members	u/s 150
2.	Copies of Annual Return	u/s 163
3.	Minutes Book for the meetings of Directors	u/s 193
4.	Minutes book for shareholders meetings	u/s 193
5.	Books of accounts	u/s 209
6.	Register of Contracts in which Directors are Interested	u/s 301
7.	Register of directors, managing /whole time directors	u/s 303
8.	Register of Directors Shareholding	u/s 307
9.	Register of Loans and Investments	u/s 372

Annexure – B:

Forms and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2009.

S. No.	Form No./Return	Filed U/s	Date of filing	Whether filed within prescribed time Yes/No	If delay in filing, whether requisite additional fees paid or not
1.	Form 17	135	18/10/2008	Yes	N.A.
2.	Form 23AC & ACA	220	23/10/2008	Yes	N.A.
3.	Form 20 B	159	27/11/2008	Yes	N.A.



AUDITORS' REPORT
TO THE MEMBERS OF DUROPACK LTD.

- 1) We have audited the attached Balance Sheet of DUROPACK LTD as at 31st March 2009, and also the Profit and loss Account for the period 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 & 5 of the said order.
- 4) Further to our comments in the Annexure referred to above, we report that:
 - a) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books.
 - c) The balance sheet, profit and loss account and cash flow statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the accounts comply with the accounting standards referred to in section 211 3C of Companies Act, 1956.
 - e) On the basis of written representations received from the Directors, as on 31st March, 2009 and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2009 from being appointed as a Director in terms of clause (g) of sub section (1) of Section 274 of the Companies Act, 1956;
 - f) In our opinion and to the best of our information and according to the explanation given to us, the said Balance Sheet and Profit and Loss Account, 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:
 - I) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2009.
 - II) In the case of the Profit & Loss Account, of the profit for the year ended on that day.
 - III) In the case of the Cash Flow Statements, of the cash flows for the year ended on that date.

FOR PVSP & CO.
CHARTERED ACCOUNTANTS

Sd/-

(PRAVEEN BHATIA)
Partner

Membership No.: 85310

Place: New Delhi
Date: 01/09/2009



ANNEXURE TO THE AUDITORS' REPORT 31ST MARCH, 2009.

(Referred to in paragraph (3) of our report of even date)

1.
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) All the assets have been physically verified by the management during the year. There is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) During the year, the company has not disposed off a major part of the plant and machinery
2.
 - (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining reasonable proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
3.
 - i) The company has taken loan of Rs7307901 from six parties & four companies covered in the register maintained under section 301 of the Companies Act, 1956. The company has not granted any loan to companies, firm or other party covered in the register maintain under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of inventory. During the course of our audit, no major weakness has been noticed in the internal controls.
5.
 - (a) Based on the audit procedures applied by us and according to the information and explanation provided by the management, we are of the opinion that the particulars of contracts or arrangements that need to be entered into the register maintained under Section 301 have been so entered.
 - (b) In our opinion and according to the information and explanation given to us, the transactions made in pursuance of contracts or arrangements entered in the registers



maintained under Section 301 of the Companies Act, 1956 and exceeding the value of five lakhs rupees in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.

6. According to the information and explanation given to us, the company has not accepted public deposits as per the provisions of sections 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975. No order has been passed by the Company Law Board.
7. In our opinion, the company has an internal audit system commensurate with the size of the company and nature of its business.
8. As far as we are aware, the Central Government has not prescribed the maintenance of cost records by the company under section 209 (1) (d) of the Companies Act, 1956.
9.
 - (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty and other material statutory dues applicable to it.
 - (b) According to the information and explanation given to us, no undisputed amounts payable in respect of income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess were outstanding, as at 31st March, 2009 for a period of more than six months from the date they become payable.
 - (c) According to the information and explanation given to us, there are no dues of custom duty, wealth tax, sales tax, excise duty/cess, which have not been deposited on account of any dispute. However following amounts are involved with under-mentioned forums, in respect of the disputed statutory dues:-
 - (1) Income tax demand for Rs.8,97,911/- for the A.Y.1996-97 was raised by the Income Tax Department, but the same was disputed by the Company and the appeal against the said order was filed by the Company. The ITAT has partly allowed the appeal in favour of the assessee Company vide their order No.(ITA No.2197/D2000) dated 20.04.07. As per this order and as per our calculation Income Tax demand comes to Rs.9.30 lacs and the company has made provision for the same in the books of accounts. The company has requested the department to give the appeal effect & adjust the demand against the income tax deposited with the department
10. In our opinion, accumulated losses of the company are more than 50% of its net worth. The company has not incurred cash losses during the financial year covered by our audit and there were no cash losses during the immediately preceding financial year.
11. According to the information and explanation given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.



12. In our opinion, the company is not a chit fund or a nidhi mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
13. In our opinion company is not dealing in or trading in Shares, Securities or Debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
14. According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
15. In our opinion, the term loans have been applied for the purpose for which they were raised.
16. In our opinion and according to the information and explanation given to us, the funds raised on short-term basis have not been used for long-term investments and vice versa. No long – term funds have been used to finance short-term assets except permanent working capital.
17. According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
18. The company has not issued debentures and hence requirement of reporting regarding creation of securities or charges in respect of debentures issued does not arise.
19. During the financial year covered by our audit, the company has not raised any money by way of public issue.
20. Based upon the audit procedures performed and as per information and explanation 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 PVSP & CO.
CHARTERED ACCOUNTANTS
Sd/-

(PRAVEEN BHATIA)
Partner
Membership No.: 85310

Place: New Delhi
Date: 01/09/2009



BALANCE SHEET AS AT 31ST MARCH, 2009

PARTICULARS	SCH	AS AT 2009	AS AT 2008
SOURCES OF FUNDS			
SHAREHOLDER FUNDS			
Share Capital	1	46,528,500.00	46,528,500.00
Reserve & Surplus	2	6,013,518.92	5,650,927.29
	Total (A)	52,542,018.92	52,179,427.29
LOAN FUNDS			
Secured Loans	3	11,267,078.32	19,113,951.12
Unsecured Loans		13,657,901.00	13,270,000.00
	Total (B)	24,924,979.32	32,383,951.12
DEFERRED TAX LIABILITY (NET)			
Deferred Tax Liability	3A	2,856,731.08	(3,219,322.71)
	Total (C)	2,856,731.08	(3,219,322.71)
	TOTAL (A+B+C)	80,323,729.32	87,782,701.12
APPLICATION OF FUNDS			
FIXED ASSETS			
Gross Block	4	98,078,025.81	96,780,802.81
less: Provision for Depreciation		81,311,248.75	79,091,961.86
Net Block		16,766,777.06	17,688,840.95
CURRENT ASSETS, LOANS & ADVANCES			
A) INVENTORIES		6,535,684.81	3,358,187.19
B) SUNDRY DEBTORS		2,447,219.68	3,883,014.39
C) CASH & BANK BALANCE		727,315.44	723,049.61
D) LOAN & ADVANCES		2,220,261.82	2,089,021.51
TOTAL RS (A+B+C+D)		11,930,481.75	10,053,272.70
LESS: CURRENT LIABILITIES & PROVISIONS	6	6,649,550.77	5,515,826.18
NET CURRENT ASSETS		5,280,930.98	4,537,446.52
G) DEBIT BALANCE OF PROFIT & LOSS ACCOUNT		58,276,021.28	65,556,413.65
TOTAL		80,323,729.32	87,782,701.12
SIGNIFICANT ACCOUNTING POLICIES	15		
NOTES FORMING PARTS OF ACCOUNTS	16		

NOTES : THE SCHEDULE REFERRED TO ABOVE FORM AN INTEGRAL PART OF THE BALANCE SHEET

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR & ON BEHALF OF THE BOARD

FOR P V S P & CO.
CHARTERED ACCOUNTANTS

Sd/-
(VIVEK JAIN)
MANAGING DIRECTOR

Sd/-
(VINEET JAIN)
DIRECTOR

Sd/-
(PRAVEEN BHATIA)
PARTNER

PLACE: NEW DELHI
DATE:-01.09.2009



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2009

PARTICULARS	SCH	For the year ended 31st March 2009	For the year ended 31st March 2009
INCOME			
Turnover		54,765,845.41	38,265,766.33
other Income	7	6,017,791.91	45,934,063.49
Increase/Decrease in Stock	8	2,603,656.13	(502,496.43)
	(A)	63,387,293.45	83,697,333.39
EXPENDITURE			
Raw material Consumed	9	31,165,750.81	20,521,203.82
Manufacturing Expenses	10	10,791,219.17	10,582,072.20
Benefits to Employee	11	2,172,929.50	1,393,791.50
Selling Expenses	12	261,435.57	223,054.00
Administration Expenses	13	8,704,083.00	2,463,244.72
Financial Expenses	14	1,289,700.15	1,407,956.09
Depreciation	4	2,219,286.89	2,330,255.86
	(B)	56,604,405.09	38,921,578.19
NET PROFIT/(LOSS)	(A-B)	6,782,888.36	44,775,755.20
Net Profit/(Loss)		6,782,888.36	44,775,755.20
Tax Provisions		-	-
Fringe Benefit Tax Provisions		(64,000.00)	(55,915.04)
Net Profit/(Loss) After Tax		6,718,888.36	44,719,840.16
APPROPRIATIONS			
Net Profit/(Loss) After Tax		6,718,888.36	44,719,840.16
Excess provision for income tax (written back)		598,850.00	-
Net Profit/loss for the year		(37,346.00)	(76,624.00)
		7,280,392.36	44,643,216.16
Add: Balance brought forward from Last Year		(65,556,413.64)	(110,199,629.81)
Balance carried forward to Balance Sheet		(58,276,021.28)	(65,556,413.65)

NOTES: THE SCHEDULE REFERRED TO ABOVE FORM AN INTEGRAL PART OF THE PROFIT & LOSS ACCOUNT

AS PER OUR REPORT OF
EVEN DATE ATTACHED

FOR & ON BEHALF OF THE BOARD

FOR P V S P & CO.
CHARTERED ACCOUNTANTS

(VIVEK JAIN)
MANAGING DIRECTOR

(VINEET JAIN)
DIRECTOR

PRAVEEN BHATIA
PARTNER

PLACEL - NEW DELHI
DATE:- 01.09.2009



SCHEDULE TO BALANCE SHEET

**SCHEDULE : 1
SHARE CAPITAL**

PARTICULARS	AS AT 2009	AS AT 2008
Authorised Capital 1500000 Equity Shares of Rs.10/- each	150,000,000.00	150,000,000.00
Issued Capital 5272200 Equity Shares of Rs.10/- each	52,722,000.00	52,722,000.00
Subscribed & Paid up Capital 3189900 Equity Shares of Rs 10/- each 80000 Equity Shares of Rs10/- each pursuant to contract without payment being received in cash	31,899,000.00 800,000.00	31,899,000.00 800,000.00
763600 Equity Shares of Rs,10/- each issued as bonus shares	7,636,000.00	7,636,000.00
1238700 Equity Shares of Rs 10/- each partly paid up Rs.5/- per share	6,193,500.00	6,193,500.00
	46,528,500.00	46,528,500.00

**SCHEDULE : 2
RESERVE & SURPLUS**

(a) Generator Set Subsidy Reserve	150,000.00	150,000.00
(b) Capital Subsidy Reserve	1,500,000.00	1,500,000.00
(c) Share Premium Account	7,220,250.00	7,220,250.00
	8,870,250.00	8,870,250.00
Less : Deferred Tax Liability (Net)	2,856,731.08	3,219,322.71
	6,013,518.92	5,650,927.29

**SCHEDULE : 3
SECURED LOAN**

H. S. I. D. C.	11,153,597.00	18,883,597.00
ICICI Car Loan	-	60,417.46
HDFC Vehicle loan	113,481.32	169,936.66
	11,267,078.32	19,113,951.12

Notes:

1: The Loan from H.S.I.D.C is secured by way of first mortgage over the immovable properties and movable properties including the machinery spares ,tools and accessories ,present and future (save and except book debts in the case of hypothecation) subject to prior charges and /or to be created in the favour of the company 's bankers on the company's stock of raw materials, semi-finished goods consumables stores and book debts and such other movables as may be agreed to, by the lenders for securing borrowing for working capital requirements and further the above loans are guaranteed by three directors of company.

**SCHEDULE : 3A
DEFERRED TAX LIABILITY (NET)**

For Previous Year	3,219,322.71	3,634,805.88
Less : Deferred Tax Assets For The Year	(362,591.63)	(415,483.17)
	2,856,731.08	(3,219,322.71)



DUROPACK LIMITED

SCHEDULE -4
DUROPACK LIMITED

FIXED ASSETS

PARTICULARS	RATE	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 1.04.2008	Addition during the year	Sale during the year	CL.BAL.	OP.DEP BAL	FOR THE YEAR	Dep Write Back	CL.BAL.	AS ON 31.3.2009	AS ON 31.3.2008
Freehold Land	-	1,550,000.00	-	-	1,550,000	-	-	-	-	1,550,000	1,550,000
Building	10.00%	12,013,915.00	-	-	12,013,915	9,042,243	297,167	-	9,339,410	2,674,505	2,971,672
Plant & Machinery	13.91%	75,976,728.63	995,956	-	76,972,685	64,490,431	1,604,080	-	66,094,511	10,878,174	11,486,298
Electrical Installations	13.91%	1,185,755.00	-	-	1,185,755	1,088,225	13,566	-	1,101,792	83,963	97,530
Generator Set	13.91%	1,446,859.00	105,660	-	1,552,519	1,025,924	67,225	-	1,093,149	459,370	420,935
Tools & Equipments	13.91%	634,103.18	-	-	634,103	515,905	16,441	-	532,346	101,757	118,198
Lab Equipments	13.91%	40,753.00	-	-	40,753	37,024	519	-	37,543	3,210	3,729
Fire Fighting Equipments	13.91%	33,249.00	-	-	33,249	24,800	1,175	-	25,975	7,274	8,449
Office Equipments	16.21%	1,832,165.00	-	-	1,832,165	1,427,924	65,527	-	1,493,452	338,713	404,241
Air Conditioner	13.91%	249,360.00	19,507	-	268,867	190,334	8,233	-	198,567	70,300	59,026
Vehicles	25.89%	1,517,622.00	176,100	-	1,693,722	978,057	140,068	-	1,118,125	575,597	539,565
Furniture & Fixtures	18.10%	300,293.00	-	-	300,293	271,095	5,285	-	276,380	23,913	29,198
TOTAL RS.		96,780,803	1,297,223	-	98,078,026	79,091,962	2,219,287	-	81,311,249	16,766,777	17,688,841
Previous Years		95,088,582	1,692,221	-	96,780,803	76,761,706	2,330,256	-	79,091,962	17,688,841	-



DUROPACK LIMITED

PARTICULARS	AS AT 2009	AS AT 2008
SCHEDULE:5		
CURRENT ASSETS, LOANS & ADVANCES		
A) INVENTORIES		
(As valued and certified by the Management)		
Raw Material	1,648,737.09	1,074,895.09
Finished Goods	1,284,440.03	1,165,842.30
Work in progress	3,579,633.32	1,091,480.95
Scrap	22,874.38	25,968.85
	6,535,684.81	3,358,187.19
B) SUNDRY DEBTORS		
Debts outstanding for more than six months	25,445,928.40	31,296,644.75
Less: provision for Bad & Doubtful Debts	25,164,020.30	31,014,736.65
	281,908.10	281,908.10
other debts	2,165,311.58	3,601,106.29
	2,447,219.68	3,883,014.39
C) CASH & BANK BALANCE		
Cash in Hand	37,972.57	61,960.29
Imprest	31,882.00	34,018.81
in Current Accounts	(139,168.13)	(118,014.49)
SBBJ Dividend Accounts	59,922.00	52,075.00
Fixed Deposit Accounts	640,000.00	640,000.00
Interest Recoverable on FDRs	96,707.00	53,010.00
	727,315.44	723,049.61
D) LOANS & ADVANCES		
Advances Recoverable in Cash, or in kind or value to be Received	1,718,368.75	1,631,740.00
Security Deposits	356,103.00	346,103.00
Advance For Purchase	44,482.49	22,916.84
Balance with Excise Department	94,752.30	48,391.35
Advance F.B.T. Deposit.	6,555.28	39,870.32
	2,220,261.82	2,089,021.51
SCHEDULE : 6		
a. CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors	3,207,992.65	2,342,886.72
Expenses Payable	794,356.94	865,025.00
Advance From Customers & Others	896,840.41	83,643.38
Duties & taxes	724,240.77	607,386.04
Total (a)	5,623,430.77	3,898,941.14
b. PROVISIONS		
Provision fro Income Tax	962,120.00	1,560,970.00
Provision For FBT	64,000.00	55,915.04
Total (b)	1,026,120.00	1,616,885.04
Total (a + b)	6,649,550.77	5,515,826.18



DUROPACK LIMITED

PARTICULARS	For the Year ended 31/3/2009	For the Year ended 31/3/2008
SCHEDULE-7		
OTHER INCOME		
Misc. Income	96,018.00	43,443.00
Excess liability Written back (net)	-	891,338.72
Rent Income	60,000.00	60,000.00
One Time Settlement(SBBJ)	-	27,302,354.77
Provision for Interest (SBBJ) Written Back	-	17,636,927.00
Petty Balances w/off	11,057.56	-
Provision for Bad debts (written back)	5,850,716.35	-
TOTAL	6,017,791.91	45,934,063.49
SCHEDULE-8		
INCREASE / DECREASE IN STOCK		
Opening Stock		
Work in Progress	1,091,480.95	2,564,733.73
Finished Goods	1,165,842.30	180,512.80
Scrap	25,968.85	40,542.00
	2,283,292.10	2,785,788.53
Closing Stock		
Work in Progress	3,579,633.82	1,091,480.95
Finished Goods	1,284,440.03	1,165,842.30
Scrap	22,874.38	25,968.85
	4,886,948.23	2,283,292.10
TOTAL	2,603,656.13	(502,496.43)
SCHEDULE-9		
RAW MATERIAL CONSUMED		
Opening Stock	1,074,895.09	825,235.97
Purchases(net)	31,544,107.21	20,539,219.94
Add: carriage inward	195,485.09	231,643.00
	32,814,487.39	21,596,098.91
less : Closing Stock	1,648,737.09	1,074,895.09
TOTAL	31,165,750.81	20,521,203.82
SCHEDULE-10		
MANUFACTURING EXPENSES		
Excise Duty Consumed	6,780,393.65	5,573,034.26
Jobwork Expenses	41,885.00	2,154,146.00
Power & Fuel Expenses	2,952,558.44	2,424,998.50
Repair & Maintenance	282,352.20	242,804.44
Packaging & Consumable Material	734,029.88	187,089.00
TOTAL	10,791,219.17	10,582,072.20
SCHEDULE-11		
PAYMENTS & BENEFITS TO EMPLOYEES		
Administrative Expenses PF	9,067.00	6,110.00
Employer Contribution to ESI	9,538.00	7,737.00
Employer Contribution to PF	38,508.00	34,026.00
Gratuity	52,500.00	29,597.00
Medical Expenses	3,808.00	9,525.00
Salary & Wages	1,922,058.00	1,242,762.00
Staff Welfare	113,405.50	50,383.50
Earned leave encashment	24,045.00	13,651.00
TOTAL	2,172,929.50	1,393,791.50



DUROPACK LIMITED

PARTICULARS	For the Year ended 31/3/2009	For the Year ended 31/3/2008
SCHEDULE-12		
SELLING EXPENSES		
Advertisements	5,348.00	18,108.00
Freight, Cartage & Commission	256,087.57	204,946.00
TOTAL	<u>261,435.57</u>	<u>223,054.00</u>
SCHEDULE-13		
ADMINISTRATION EXPENSES		
AGM Expenses	19,875.00	19,500.00
<u>Auditors Remuneration:</u>		
Audit Fee	20,000.00	20,000.00
Reimbursement to Auditor	5,000.00	5,000.00
Business Promotion	67,775.32	20,785.13
Club Expenses - Director	29,345.51	12,488.20
Direction Remuneration	1,080,000.00	1,080,000.00
Diwali Expenses	-	17,900.00
Electricity & Water Expenses	163,470.00	154,698.00
Insurance Expenses	19,787.25	27,857.00
News Papers Books & Periodicals	4,752.00	3,239.00
Pooja Expenses	62,605.00	49,807.00
Postage & stamp	14,387.00	13,956.00
Printing & Stationery	60,337.50	53,010.50
Professional & Legal Expenses	285,875.20	144,319.20
Rates & Taxes	20,056.00	37,557.00
Repair to Building & Others	125,798.47	77,844.00
Telephone & Internet Charges	315,268.02	261,119.57
Travelling & Conveyance Expenses	186,115.11	93,640.70
Vehicle Running & Maintenance	318,548.11	304,350.62
Office Expenses	37,625.00	25,690.00
Misc. Expenses	16,746.16	1,740.80
Debit balance w/off	5,850,716.35	-
Subscription Fee	-	12,642.00
Charity & Donation	-	26,100.00
TOTAL	<u>8,704,083.00</u>	<u>2,463,244.72</u>
SCHEDULE-14		
FINANCIAL EXPENSES		
Interest on Term Loan(Car)	1,482.54	13,164.48
Interest on Term Loan	744,614.94	927,055.00
Interest & Charges to Bank & others (Net)	51,187.41	47,077.79
Discounting Charges	492,415.26	420,658.82
TOTAL	<u>1,289,700.15</u>	<u>1,407,956.09</u>



SCHEDULE-15

SIGNIFICANT ACCOUNTING POLICIES

Set out hereunder are significant accounting policies adopted by the company in the preparation of the account for the period ended 31st March, 2009.

a) Inventory Valuation

Stock of Raw Material, Stores, Spare & Packing Material Stated at cost. Finished goods, work in progress and Scrap are valued at estimated cost or realizable value, whichever is lower.

b) Depreciation

Depreciation has been calculated on written down value method at the rates given in schedule XIV of the Company Acts, 1956.

c) Gratuity

Provision has been made in the books for accruing liability under the payment of gratuity act, 1972 to the employees on their future retirement or termination of service.

d) Insurance/Claim

The Company covers all normal risks on basis of costs for the fixed assets and the inventories. The premium pertaining to the year is charged against the revenue of the year. Insurance Claim lodged by the company will be adjusted as and when the final amount will be determined by the insurance companies.

e) Investments

Investments are stated at cost.

f) Sales

Sales are stated net of return, rebate & discount and Sales Tax but inclusive of Excise Duty

g) Revenue Recognition

Dividend income is accounted on cash basis.



SCHEDULE-16

NOTES FORMING PART OF THE ACCOUNTS

1. The company had an export obligation under EPCG which the company was not able to achieve and the liability for the same for Rs. 19,74,336/- (including interest of Rs. 15,24,856/-) was not provided in the books.
2. Bank Guarantee issued in favour of Asst. Commissioner of custom, Mumbai for Rs. 60000/- and in favour of the Assessing Authority, Sales Tax Department, and Rewari for Rs 200000/- by the company's bankers and counter guaranteed by the company for Rs.260000/- against which the margin is held by the company's bankers by way of fixed deposits amounting to Rs. 260000/-
3. In the opinion of the board on the best of their knowledge, the current assets, loans and advances shown in the Balance sheet have a value on realization in the ordinary course of the business at least equal to the amount stated therein.
4. (a) Income tax demand for Rs.8,97,911/- For the A.y.1996-97 was raised by the Income tax Department but the same was disputed by the company and appeal against the said order was filed by the company. The ITAT has partly allowed the appeal in favour of the assessee Company vide their order No.(ITA No.2197/D2000) dated 20.4.07. As per this order and as per our calculation Income Tax demand comes to Rs.9.30 lacs and the company has made provision for the same in the books of accounts. The Company has requested the Department to give the appeal effect & adjust the demand against the income tax deposited with the department.
5. Sundry Debtors/ Creditors balance are subject to confirmation & reconciliation.
6. The Company has been declared Sick Industrial Company u/s 3(1)(o) of the Sick Industrial Company (SP) Act, 1985 Vide BIFR order dated 29-11-2006. SBBJ, the Operating agency, has submitted the Draft Rehabilitation scheme to Honourable BIFR & the approval of the same is under process.
7. (a) The company applied to Haryana State Industrial Development Corporation (HSIDC) for OTS settlement. HSIDC agreed to OTS settlement for Rs.165.98 lacs. Vide their letter dated 17th October, 2007. However, the Company has not written back the excess amount over the OTS amount, the same shall be written back only after the OTS amount is repaid by the company.
8. Further, the balances in current accounts of Rs 95735/- and Rs.13886.67/- with State bank of Bikaner & Jaipur, Mumbai and Rewari respectively are subject to confirmation & reconciliation.



DUROPACK LIMITED

9. Unclaimed Dividend of Rs.432075/- lying with SBBJ –Dividend account have not been transferred to the investor education & protection fund as per provision of sec-205 A of the companies act 1956
10. The previous period figures, have been re-grouped or re-arranged whenever considered necessary and have been shown in bracket.
11. In accordance with the requirement of new Accounting Standard-22 dealing with Accounting for Taxes on Income Issued by The Institute of Chartered Accountants of India, Deferred Tax Assets(Net) for the current year Rs.415483.17/- (consisting of mainly depreciation) have been adjusted against deferred tax liability of previous year).
12. Provision for Income tax has not been made as per Sec.115 JA of IT Act, 1961 because the Company is a Sick Industrial Company. Under subsection (1) of Section17 of the Sick Industrial Companies Act, 1985 (1 of 1986) and the entire net worth of the Company is not equal to nor exceeds the accumulated losses of the company.
13. Related party disclosures in terms of Accounting Standard 18 issued by the Institute of Chartered Accountants of India:

1.	Name of Related Party	:	DUROPACK(INDIA)
	Description of Relationship	:	Partners of Duropack (India) are Related to Two Director of the company
	Nature of Transaction		Volume of Transaction(In Rs.)
	Amount paid	:	466702.81
	Amount Received	:	336236
	Net amount outstanding as at 31/03/2009 (Dr. balance)	:	72527
	Amount written off or written back	:	NIL
2.	Name of Related Party	:	Best Flexipack (P) Limited
	Description of Relationship	:	Directors of Best Flexipack (P) Limited are Related to two directors of the Company
	Nature of Transaction		Volume of Transaction(In Rs.)
	Amount paid	:	327385
	Amount Received	:	320377
	Net amount outstanding as at 31/03/2009 (dr. balance)	:	7008
	Amount written off or written back	:	NIL



DUROPACK LIMITED

14. Earning per Share in terms of Accounting Standard 20 issued by the Institute of Chartered Accountants of India.

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Net Profit/(Loss) After Tax	7280392.36	44643216.17
Weighted Average No. of Equity Shares Of Rs.10/- each Outstanding During the year (No. EquityShare)	4652850	4652850
Basic/Diluted Earning per Share (Rs.)	1.56	9.59

15. Additional Information pursuant to the provision of paragraph 3,4C and 4d of part-II of Schedule V of the Companies Act, 1956.

A. INFORMATION IN RESPECT OF CAPACITY AND CLASS OF GOODS MANUFACTURED

- Class of goods: : Licensed and installed capacity.
- I. Co-extruded multi-layer film : The company is registered with D.G.T.D for manufacture of 2700 MT per annum on triple shift basis.
- II. Holographic Film : The company is registered with S.I.A for Manufacture of 200MT per annum on triple shift.
- III. Holographic stickers : The company is registered with S.I.A for manufacture of 83333333 Nos per annum on triple shift basis.
- IV. Plastic Pouches : The company is registered for manufacture of 400 MT (7,50,00,000 nos) per annum on triple shift
- V. Plastic laminated films : The company is registered for manufacture of 250MT per annum on triple shift basis.

** Certified by the management but not certified by the Auditors being the technical matter.

B. INFORMATION IN RESPECT OF PRODUCTION, SALES & STOCK

	PRODUCTION QTY.	SALES QTY.	OPENING QTY.	STOCK VALUE	CLOSING QTY.	STOCK VALUE
Multilayer Films (k.g.)	0	0	408.63	4086.30	408.63	4086.30
Laminate Films (k.g.)	8137.8	13158.58	5542.08	18536.50	140.3	1403.00
Plastic Bags (No)	42197747	42726266	1289054	1097111.50	760535	1229192.00
Holographic Film & Tapes (k.g.)	0	0	3842.37	46108.00	3842.37	46108.00
Holographic Sticker (no)	4090200	4090200	0	0	0	0



C. INFORMATION IN RESPECT OF RAW MATERIAL CONSUMED.

	FOR THE YEAR ENDED 31.03.2009		FOR THE YEAR ENDED 31.03.2008	
	QTY. MT	VALUE (RS)	QTY.MT	VALUE (RS.)
Granules, Inks, Chemicals etc.	—	31,165,750.81	—	20521203.82

D. INFORMATION IN RESPECT OF CONSUMPTION OF IMPORTED AND INDIGENIOUS MATERIAL AND PERCENTAGE THEREOF

	FOR THE YEAR ENDED 31.03.2009		FOR THE YEAR ENDED 31.03.2008	
	VALUE	%	VALUE	%
IMPORTED	—	0	—	0
INDIGENIOUS	31,165,750.81	100%	20521203.82	100%

E. OTHER PARTICULARS

	FOR THE YEAR ENDED 31.03.2009	FOR THE YEAR ENDED 31.03.2008
CIF value of imports Capital goods	NIL	NIL
CIF value of imports Raw material	NIL	NIL
Traveling expenses	NIL	NIL

F. BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. REGISTRATION DETAILS

Registration no. 25835 State Code 55
 Balance sheet date 31 3 2009
 DATE MONTH YEAR

II. CAPITAL RAISED DURING THE YEAR (AMOUNT IN RUPEES)

PUBLIC ISSUE

NIL

RIGHT ISSUE

NIL

BONUS ISSUE

NIL

PRIVATE PLACEMENT

NIL



DUROPACK LIMITED

III. POSITION OF MOBILISATION AND DEVELOPMENT OF FUNDS

<u>TOTAL LIABILITIES</u> 80323729.32	<u>TOTAL ASSETS</u> 80323729.32
<u>SOURCES OF FUNDS</u>	
<u>PAID UP SHARE CAPITAL</u> 46528500	<u>RESERVE & SURPLUS</u> 6013518.92
<u>LOANS</u> 24924979.32	<u>DEFERRED TAX LIABILITY(NET)</u> 2856731.08
<u>APPLICATION OF FUNDS</u>	
<u>NET FIXED ASSETS</u> 16766777.06	<u>INVESTMENTS</u> -
<u>NET CURRENTS ASSETS</u> 5280930.98	<u>NET LOSS</u> (58276021.28)

IV. PERFORMANCE OF COMPANY (AMOUNT IN RUPEES)

<u>TURNOVER</u> 63387293.45	<u>TOTAL EXPEDITURE</u> 56604405.09
<u>PROFIT/LOSS BEFORE TAX</u> 7344392.36	<u>PROFIT OR LOSS AFTER TAX</u> 7280392.36
<u>EARNING PER SHARES</u> 1.56	<u>DIVIDEND RATE</u> NIL

V. GENERIC NAMES PRINCIPAL PRODUCTS/SERVICES OF COMPANY (AS PER MONETARY TERM)

Item code no	Product Description
3920	Co-extruded Multilayer film
49119990	Holographic film & holographic stickers
39232990	Plastic laminated bags
39219096	Flexible Laminate

NOTE

Signature are schedule 1 to 16

FOR & ON BEHALF OF THE BOARD
OF EVEN DATE ATTACHED

AS PER REPORT

(Sd/-)
(VIVEK JAIN)
(MANAGING DIRECTOR)

(Sd/-)
(VINEET JAIN)
(DIRECTOR)

FOR PVSP & CO.

PLACE: NEW DELHI
DATE: 1st September 2009

(Sd/-)
PRAVEEN BHATIA
PARTNER



DUROPACK LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDING 31 MARCH, 2009

PARTICULARS	AMOUNT(RS.)
NET PROFIT AFTER TAX BUT BEFORE EXTRAORDINARY ITEM	7,280,392.36
<u>ADJUSTMENT FOR</u>	
ADD: DEPRECIATION AS PER P&L A/C	2,219,286.89
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	9,499,679.25
<u>ADJUSTMENT FOR</u>	
ADD: TRADE & OTHER RECEIVABLES	1,304,554.40
INVENTORY	(3,177,497.62)
TRADE PAYABLE	1,133,724.59
CASH FLOW BEFORE EXTRAORDINARY ITEM	8,760,460.62
EXTRAORDINARY ITEM	-
CASH FLOW FROM OPERATING ACTIVITIES	8,760,460.62
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>	
PURCHASE OF FIXED ASSETS	(1,297,223.00)
SALE OF INVESTMENT	-
NET CASH FLOW FROM INVESTING ACTIVITIES	(1,297,223.00)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>	
REPAYMENT OF LOAN (NET)	(7,458,971.80)
	4,265.82
CASH & CASH EQUIVALENTS AS AT 31.03.08	723,049.61
CASH & CASH EQUIVALENTS AS AT 31.03.09	727,315.44

FOR AND ON BEHALF OF THE BOARD

(VIVEK JAIN)
MANAGING DIRECTOR

AUDITORS CERTIFICATE

We have verified the above cash flow statement of Duropack Limited derived from the audited financial statement for the year ended 31 March, 2009 and found the same to be drawn in accordance therewith and also with the requirement of clause 32 of the agreement with the Stock Exchange

FOR PVSP & CO.
CHARTERED ACCOUNTANTS

Place: New Delhi
Date : 01.09.2009

(Sd/-)
PRAVEEN BHATIA
PARTNER



DUROPACK LIMITED

DUROPACK LIMITED

Regd. Office: 3123, Sector-D, Pocket-III

Vasant Kunj, New Delhi- 110 070

ATTENDANCE SLIP

Shareholders attending the Meeting in person or by proxy are requested to complete the attendance slip and handover at the entrance of the meeting hall. I hereby record my presence at the Twenty-first Annual General Meeting of the company held on Wednesday 30th September, 2009 at 11.00 A.M. at the Registered Office of the Company at 3123, Sector-D, Pkt-III, Vasant Kunj, New Delhi-110070.

**Full Name of the Shareholder
(On Block Letters)**

Signature of the Shareholder

Folio No

**Full Name of the Proxy
(In Block Letters)**

Signature of the Proxy

DUROPACK LIMITED

Regd. Office: 3123, Sector-D, Pocket-III

Vasant Kunj, New Delhi- 110 070

PROXY FORM

Regd. Folio No., No. of shares held I/We
..... of

In the district of being a member/members of the above
named company hereby appoint of
..... of in the district of as my/our proxy to
Vote for me/us on my/our behalf at the Twenty-first Annual General Meeting of the company to be
held on Wednesday 30th September, 2009 at 11.00 A.M. at the Registered Office of the Company at
3123, Sector-D, Pkt-III, Vasant Kunj, New Delhi-110070.

Signed this day of 2009

Signature

Note: This form in order to be effective should be duly stamped, completed and signed and must be deposited at the registered office of the Company, not less than 48 hours before the meeting. The proxy need not be a member of the Company.

NO GIFTS WILL BE GIVEN AT THE ANNUAL GENERAL MEETING

BOOK POST
U.P.C.

If undelivered, please return to:

DUROPACK LIMITED
B-4/160, Safdarjung Enclave, New Delhi - 110029