

Notes :

- 1 A Dividend for the year ended 31st March,2011 at the rate of Re.0.30 per Equity share of Rs.2/- each amounting to Rs.123 lacs is recommended by the Board for approval of the shareholders at the ensuing Annual General Meeting.
- 2 224 Flats having about 3.22 lacs sq.ft.s have already been contracted to be sold by the firm in which the company is majority partner for a value of Rs.98.38 crores upto 31st March 2011 and the profit in respect of the same will be recognized by the company in due course. The full project has aggregate saleable area of about 10 lacs sq.ft.s, out of which about 1.33 lacs sq.ft. is in advanced stage of completion.
- 3 The company is also in the process of getting necessary approvals for another Real Estate project development of 2.50 lac sq.ft.s of saleable area at its surplus land at Thergaon, Pune.
- 4 Most of necessary approvals for purchase of plant, machinery and land admeasuring about 75 acres of Global Boards Limited at Mahad,Dist.Raigad have been obtained. The company has already taken possession of the unit where it will be setting up brown field paper/Board manufacturing plant.
- 5 New Wind Power project of 1.25 MW capacity has been commissioned in March 2011 and the remaining 1.25 MW is expected to be commissioned by June 2011.
- 6 Provision for impairment of certain assets of Rs.1397.26 lacs / prior period expenditure of Rs.629.36 lacs has been made out of opening balance of surplus in Profit & Loss Account.
- 7 The company operates only in one reportable segment i.e. Pulp and Paper
- 8 Investors complaints during the quarter (Nos.) :- Opening Balance -Nil, Received 5, Disposed off 5,Closing balance -Nil.
- 9 The figures for previous periods have been recast and regrouped wherever necessary to conform to current period's presentations.

On Behalf of
The Board Of Directors,

M.P.JATIA
Chairman & Managing Director

Place : Mumbai.

Date : 26th May, 2011.