

24th
ANNUAL REPORT
2011-12



DUROPACK LIMITED



CORPORATE INFORMATION

BOARD OF DIRECTORS

- | | |
|-----------------------------|----------------------------|
| 1. SHRI VIVEK JAIN | (MANAGING DIRECTOR) |
| 2. SHRI VINEET JAIN | (WHOLE TIME DIRECTOR) |
| 3. SHRI KRISHAN KUMAR GUPTA | (INDEPENDENT DIRECTOR) |
| 4. SHRI SHARAD AGGARWAL | (INDEPENDENT DIRECTOR) |
| 5. SHRI VIKRAM VIJH | (INDEPENDENT DIRECTOR) |
| 6. SMT. SACHI CHAUDHURI | (NOMINEE DIRECTOR OF BIFR) |

AUDITORS

M/S PVSP & CO.
(CHARTERED 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
Email: rta@abhipra.com

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DUROPACK LIMITED

DURO PACK LIMITED

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

NOTICE

NOTICE is hereby given that the Twenty Fourth Annual General Meeting of the Members of **DUROPACK LIMITED** will be held on Saturday, 29th day of September, 2012 at 09:00 A.M at Community Centre, Sector-D, Pocket-III, Vasant Kunj, New Delhi-110 070 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, and adopt the Audited Balance Sheet of the Company as at 31st March, 2012 and Profit & Loss Account for the year ended on that date together with the Auditor's and Director's reports thereon.
2. To appoint a Director in place of Mr. Krishan Kumar Gupta, who retires by rotation and, being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Sharad Aggarwal, who retires by rotation and, being eligible offers himself for re-appointment.
4. 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 and to fix their remuneration.

By Order of the Board
For Duropack Limited

Place: New Delhi
Date: 1st September, 2012

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 24th September, 2012 to 29th September, 2012 (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 that information can be made available at the meeting.
6. Members are requested to kindly update their e-mail addresses with the RTA at the earliest.

BRIEF RESUME OF THE DIRECTOR PROPOSED FOR RE-APPOINTMENT/ APPOINTMENT AT THE 24TH ANNUAL GENERAL MEETING VIDE ITEMS NO. 2 OF THE NOTICE

PARTICULARS

Name	Krishan Kumar Gupta	Sharad Aggarwal
Father's/ Husband's Name	Sh. Jadoram Gupta	Sh. Onkar Nath Aggarwal
Date of Birth	05.03.1961	24.11.1966
Official Address	S-418, Greater Kailash, Part-II, New Delhi- 110048	¼ Patel Road, Jalandhar Cantt, Jalandhar-144005 Punjab
Qualifications	B. Com.	Chartered Accountant
Experience	27 Years	22 Years
Directorship in other Public Limited Companies	Nil	1. Bahubali Services Ltd. 2. India Lease Development Ltd. 3. The Motor and General Finance Ltd. 4. Indian Tools Technology Centre
Membership of Committees	1. Audit Committee 2. Remuneration Committee 3. Shareholder's Grievances Committee (Duro Pack Ltd.)	1. Audit Committee 2. Remuneration Committee (Duro Pack Ltd.)



DIRECTOR'S REPORT

To The Members,

Your Directors have pleasure in presenting the Twenty Third Annual Report of the Company for the period ended 31st March 2012.

PERFORMANCE:

Rs. (in lacs)

PARTICULARS	YEAR ENDED 31 ST MARCH 2012	YEAR ENDED 31 ST MARCH 2011
Turnover	814.54	902.29
Other Income	5.03	91.03
Profit before Interest, Depreciation and Tax	92.84	174.29
Less: Interest	0.42	1.80
Depreciation	34.29	23.95
Net Profit before tax	58.13	148.54
Less: Provision for tax	11.82	(21.10)
Profit / (loss) after tax	46.31	169.64

DIVIDEND

Your Company has recorded a profit of Rs. 46.31 lacs and in order to conserve the profits of the Company, the Board of Directors do not recommend any dividend for the financial year ended 31st March 2012.

DIRECTORS

Pursuant to Section 256 of the Companies Act, 1956, Mr. Krishan Kumar Gupta and Mr. Sharad Aggarwal shall retire by rotation and being eligible has offered themselves for re-appointment.

Mr. Vijay Kumar Jain ceased to be the director of the Company due to his sad demise w.e.f. 27th December 2011.

Brief resume of the Director seeking reappointment together with the no. of years of experience and names of companies in which he holds Directorships and membership of Board/Committee and number of shares held as stipulated under Clause 49 of the Listing Agreement are stated in the notice forming part of Annual Report.

OPERATIONS AND FUTURE PLANS

The Company has achieved total income of Rs. 8.19 Crores for the financial year ended 31st March 2012 and Net Profits after tax is of Rs. 46.31 Lacs. The Sales turnover has decreased from Rs. 9.02 Crores to Rs. 8.14 Crores due to decrease in sales price. The Board is striving hard to increase the turnover and profits in the coming financial year.

PUBLIC DEPOSITS

Your Company, during the year under review, has not invited or accepted any fixed deposits from the public in terms of the provisions of section 58A of The Companies Act, 1956 read with Companies (Acceptance of Deposits) Rules, 1975.

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 from time to time.



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 2012, 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 2011-12 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, 2012 on a going concern basis.

AUDITOR'S AND 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.

The Auditors Report is self explanatory and requires no comments.

COMPLIANCE CERTIFICATE

In view of the notification no. G.S.R. 11(E) dated 5th January 2010, issued by Ministry of Corporate Affairs, the Company is required to obtain Compliance Certificate from Company Secretary in practice. The Company had appointed Mr. Atul Kumar, Company Secretary in practice, as Secretarial Auditors of the Company to issue Compliance Certificate for the financial year ended 31st March 2012.

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.

CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement executed with Stock Exchanges, a Management Discussion & Analysis Report, Corporate Governance Report, Managing Director's and Auditor's Certificate regarding Compliance of conditions of Corporate Governance are made part of the Annual Report.

CONSERVATION OF ENERGY

The company strives and works consistently to deploy new systems and equipments for conservation of energy.

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

ACKNOWLEDGEMENT

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 2012

Sd/- Vivek Jain (Managing Director)	Sd/- Vineet Jain (Director)
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ATUL KUMAR
Practicing Company Secretary

3/31, First Floor, West Patel Nagar,
New Delhi – 110 008
Contact No. 011-45063990
E-mail: csatul2020@gmail.com

COMPLIANCE CERTIFICATE

Registration No.: L74899DL1986PLC025835

Nominal Capital: Rs. 15 Crore

The Members
Duropack Limited
3123, Sector D, Pocket –III,
Vasant Kunj, New Delhi-110070

I have examined the registers, records, books and papers of Duropack Limited, as required to be maintained under the Companies Act, 1956 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, 2012. In my opinion and to the best of my information and according to the examination carried out by me and explanations furnished to me by the Company, its officers and agents, I 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 **Five** times on 05th May, 2011, 05th August 2011, 02nd September 2011, 04th November 2011 and 10th February 2012 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 **25th September, 2011** to **30th September, 2011** and necessary compliance of Section 154 of the Act has been made. 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, 2011** was held on **September 30, 2011** 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. Delivered all the certificates on transfer of equity shares in accordance with the provision of the Act, however there was no allotment/ 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.



DUROPACK LIMITED

- d. No amount lying in the Books of Accounts in respect of Application Money due for refund, Matured Deposits, Matured Debentures and the interest accrued thereon. *However, the Company has not transferred the amounts in unpaid dividend account amounting to Rs. 417567, which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund.*
- e. Duly complied with the requirement of section 217 of the Companies Act, 1956.
14. The Board of Directors of Company is duly constituted. Ms. Sachi Chaudhuri was appointed as Nominee Director of BIFR on 25th May, 2011. However, there was no appointment of any director, additional directors, alternate directors, directors to fill casual vacancies during the financial year.
15. The Company has not made 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 by way of giving Form 24AA.
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.
24. The Company has made borrowings within the limits specified under Section 293(1)(d) of the Act.
25. The Company has not made any Investments and loans and advances or given guarantees or provided securities to other body corporate and consequently no entries were required to be 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.

Place: New Delhi

Dated: 01st September, 2012

Sd/-
ATUL KUMAR
(Practicing Company Secretary)
CP. No.: 11027



Annexure - A: Registers as maintained by the Company

S. No.	Particulars	Under Section
1	Register of Members	u/s 150
2	Minutes Book for the meetings of Directors	u/s 193
3	Minutes book for shareholders meetings	u/s 193
4	Register of Contracts in which Directors are Interested	u/s 301 (3)
5	Register of directors, managing /whole time directors	u/s 303
6	Register of Directors Shareholding	u/s 307
7	Register of Loans and Investments	u/s 372A

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, 2012.

S. No.	Form No./Return	Filed U/s	Date of filing	Whether filed within prescribed time	If delay in filing, whether requisite additional fees paid or not
1	Form 32	303	11/6/2011	No	Yes
2	Form 32	303	6/8/2011	Yes	N.A.
3	Form 66	383A	20/10/2011	Yes	N.A.
4	Form 32	303	10/11/2011	Yes	N.A.
5	Form 20B	159	11/11/2011	Yes	N.A.
6	Form 20B (Revised)	159	22/12/2011	No	Yes
7	Form 23AC & ACA (XBRL)	220	27/12/2011	Yes	N.A.



**CORPORATE GOVERNANCE REPORT
(IN COMPLIANCE OF CLAUSE 49 OF LISTING AGREEMENT)**

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company philosophy on corporate governance is aimed at strengthening confidence among shareholders, customers and employees and ensuring a long term relationship of trust by maintaining transparency and disclosure. The philosophy is backed by principles of concern, commitment, ethics, excellence and learning in all its acts and relationships with stakeholders, customers and associates. The objective of Company is not only to meet the statutory requirement of the following corporate governance as prescribed under clause 49 of the listing agreement, but to develop such systems and follow such practices and procedures as would make the management completely transparent and accountable in its interaction with employees, shareholders, lending institutions and its customers, thereby enhancing the shareholders' value and protecting interest of the shareholders.

2. BOARD OF DIRECTORS

A. COMPOSITION OF THE BOARD AS ON 31ST MARCH 2012

The business of the Company is managed by the Board of Directors. The information as required under Clause 49 of the Listing Agreement is being made available to the Board in their respective meeting. The Board of Directors comprises an optimum combination of executive, non executive Directors and independent Directors presenting the judicious mix of professionalism, knowledge, performance review, monitoring of plans and procedures. The independent Directors do not have any pecuniary relationship or transactions with the Company, promoters and management, which may affect the independence or judgement of the directors in any manner. The following is the composition of the Board of Directors of the Company as on 31st March 2012 which is in conformity with the provisions of Section 49 of the Listing Agreement:

Name of Director	Category	Number of Directorship in other Public Ltd. Companies as on 31 st March 2012		Number of committee position in other public ltd. companies as on 31 st March 2012	
		Chairman	Member	Chairman	Member
Mr. Vivek Jain	Managing Director – Executive Director	Nil	Nil	Nil	Nil
Mr. Vineet Jain	Whole-time Director – Executive Director	Nil	2	Nil	Nil
Ms. Sachi Chaudhuri	Special Director in pursuance of BIFR Letter	Nil	1	Nil	Nil
Mr. Krishan Kumar Gupta	Independent Director	Nil	Nil	Nil	Nil
Mr. Sharad Aggarwal	Independent Director	Nil	4	Nil	Nil
Mr. Vikram Vijn	Independent Director	Nil	1	Nil	Nil

1. Except Mr. Vivek Jain and Mr. Vineet Jain who are Brothers, none of the Directors are relative of any other Director.

2. The detail of Shareholding of Directors as on 31st March 2012 is as follows:

Sl. No.	Name of Director	No. of Shares	Percentage of Shareholding
1	Mr. Sharad Aggarwal	23000	0.49%
2	Mr. Vivek Jain	946990	17.96%
3	Mr. Vineet Jain	146400	3.15%
4	Mr. Vikram Vijn	2400	0.05%



B. NO. OF BOARD MEETINGS HELD

During the year 2011-2012, the Board of Directors met 5 times on the following dates:

05/05/2011, 05/08/2011, 02/09/2011, 4/11/2011, 10/02/12

C. ATTENDANCE RECORD OF THE DIRECTORS AT MEETINGS OF THE BOARD AND OF THE MEMBERS.

The attendance record of the Directors is as under:

NAME OF DIRECTOR	BOARD MEETINGS	LAST AGM
Mr. Vivek Jain	5	Yes
Mr. Vineet Jain	5	Yes
Ms. Sachi Chaudhuri	4	No
Mr. Krishan Kumar Gupta	4	Yes
Mr. Sharad Aggarwal	2	Yes
Mr. Vikram Vijh	3	Yes

D. CODE OF CONDUCT

The Board of Directors has laid down a Code of Conduct for all its Board members and senior management personnel of the Company. The Code of Conduct has also been posted on the website of the Company. All Board members and senior management personnel have on March 31, 2012, affirmed compliance with the Code of Conduct. A declaration to this effect, duly signed by the Managing Director is annexed and part of the report.

3. COMMITTEE OF THE BOARD

In compliance with the Listing Agreement and to focus effectively on the issues and ensure expedient resolution of the diverse matters, the Board has constituted various committees with specific terms of reference and scope. The constitution and charter of the Board Committees are given herein below:

AUDIT COMMITTEE

a) Constitution and Terms of Reference

The Audit Committee comprises of five directors, four of them are Non Executive Independent directors. The Chairman of the Audit Committee is an Independent Director. The Audit Committee's terms of reference conforms to Section 292 A of the Companies Act, 1956 as well as clause 49 of the Listing Agreement.

b) Composition, Meeting and Attendance

During the financial year 2011-12, the committee met five times i.e. on 05/05/2011, 05/08/2011, 02/09/2011, 4/11/2011 and 10/02/2012.

The composition and the attendance of members at the meetings held during the financial year 2011-12 are given below:

Name of Director	Category	Attendance Particulars
Vikram Vijh	Independent Director	3
Sharad Aggarwal	Independent Director	2
Krishan Kumar Gupta	Independent Director	4
Vivek Jain	Managing Director	5
Sachi Chaudhuri	Nominee Director of BIFR	3



4. SHAREHOLDER/ INVESTOR GRIEVANCE COMMITTEE

This committee is vested with the requisite power and authorities to specifically look into the redressal of shareholder and investor grievances.

No. of investor Queries/complaints received in the year 2011-2012	Pending at the end of the year	No. of pending share transfer
4	NIL	NIL

The composition and the attendance of members at the meetings held during the financial year 2011-12 are given below:

Name of Director	Attendance Particulars	Remarks
Krishan Kumar Gupta	3	---
Vikram Vijn	2	---
Vivek Jain	4	---
Sachi Chaudhuri	2	---

Mr. Vivek Jain, Managing Director of the Company is the Compliance Officer of the Company. The status of compliance is reported to the Board of Directors through the minutes of the committee Meeting of the Shareholder/Investor Grievances committee.

5. REMUNERATION COMMITTEE

a) Constitution and Terms of Reference

The Remuneration Committee inter alia, deals with all elements of remuneration of all whole time Directors, service contracts, notice periods, severance payments etc.

b) Composition, Meeting and Attendance

The composition of remuneration committee and list of the members of Remuneration committee are as follows:

S.No.	Name of the Director	Category	Designation
1.	Sharad Aggarwal	Independent Director	Member
2.	Krishan Kumar Gupta	Independent Director	Member
3.	Vineet Jain	Whole time Director	Member
4.	Sachi Chaudhuri	Nominee Director	Member

During the Financial Year ended 31st March 2012, as there was no transaction which requires approval of Remuneration Committee, no meeting was held during the financial year.

c) Remuneration Policy

The remuneration of Directors is determined keeping in view the overall limits of section 198 and 309 read with part II of Schedule XIII of the Companies Act, 1956. No director of the Company is paid remuneration exceeding the abovesaid limits.

**PARTICULARS OF DIRECTOR'S REMUNERATION: SITING FEES, SALARY, PERQUISITES AND COMMISSION**

Name of Director	Sitting Fees	Commission on Profits	Salary & allowances	Contribution to Provident Fund	Total
Mr. Vivek Jain	—	—	900000	—	900000
Mr. Vineet Jain	—	—	900000	—	900000
Mr. Vijay Kumar Jain*	—	—	375000	—	375000
Ms. Sachi Chaudhuri	—	—	—	—	—
Mr. Krishan Kumar Gupta	—	—	—	—	—
Mr. Sharad Aggarwal	—	—	—	—	—
Mr. Vikram Jain	—	—	—	—	—

* Mr. Vijay Kumar Jain was ceased to be whole time director of the Company due to his death w.e.f. 27th September 2011.

6. OTHER COMMITTEE OF THE BOARD OF DIRECTORS

In addition to the above referred committees which are constituted pursuant to the Corporate Governance Code, the Board has constituted Management Committee in pursuance to the BIFR Order.

7. GENERAL BODY MEETINGS

The last three Annual General Meetings of the Company were held at the registered office of the Company at 3123, Sector D, Pocket-III, Vasant Kunj, New Delhi-110070 as on 30th September 2009, 30th September 2010 and 30th September 2011 respectively.

During the preceding financial year, no resolution was passed through postal ballot.

8. DISCLOSURES

- 8.1) The transactions with related parties have been discussed in detail in Note 44 to the Balance Sheet as at March 31, 2012, and the Profit and Loss Account for the year ended on that date which forms part of this Annual Report. The related party transactions are placed before the Board of Directors for their consideration and approval. The Company did not have any material significant related party transaction which may have potential conflict with the interest of the Company.
- 8.2) There was no case of non-compliance by the Company, penalties, and strictures imposed on the company by stock exchange or SEBI or any statutory authority or any matter relating to capital market.
- 8.3) The Company has not adopted any Whistle Blower policy. However the Company has not denied access of any personnel to approach the management or the Audit Committee on an issue.
- 8.4) The Company has complied with the mandatory requirements of clause 49 of the listing agreement and not complied with non mandatory requirements as mentioned in Annexure ID except the requirement of setting up of Remuneration Committee and its related provisions.
- 8.5) The Company has adopted a Risk Management Policy. It has laid down procedures to inform Board members about the potential risks, their assessment and control. These procedures are periodically reviewed to ensure that executive management controls risk by means of properly defined framework of policies and strategies.

9. MEANS OF COMMUNICATION

The Company publishes its quarterly Financial Results in the Asian Age (English) & Hari Bhumi (Hindi) newspaper. Information at the time of declaration of results is sent to all stock exchanges where the shares of the Company are listed for trading.

Up to date financial results, shareholding pattern and other general informations and events about the Company are available on the Company's website i.e. www.duropackindia.com .



10. GENERAL SHAREHOLDER INFORMATION

AGM, BOOK CLOSURE AND FINANCIAL YEAR DETAILS

The Annual General Meeting of the Company shall be held on Saturday, 29th September 2012, at 9.00 A.M. at Community Centre, Sector D, Pocket-III, Vasant Kunj, New Delhi-110070.

Book closure period is from 24th September 2012 to 29th September 2012 (Both days Inclusive).

The Corporate Governance Report relates to Financial Year 2011-2012.

FINANCIAL CALENDAR (Tentative, subject to change)

Financial Year April 1st 2012 to March 31st 2013

Results for the Tentative Date for approval
Quarter ending

30 th June 2012	10 th August, 2012
30 th September 2012	Second Week of November, 2012
31 st December 2012	Second Week of February, 2013
31 st March 2013	Second Week of May, 2013

LISTING ON STOCK EXCHANGES

The Company's Equity Shares are listed on Bombay Stock Exchange Limited, Delhi Stock Exchange Association Limited, Ahmedabad Stock Exchange Association Limited and Ludhiana Stock Exchange Association Limited.

The ISIN Number of Duro Pack Limited on both NSDL and the CDSL is **INE 138B01018**.

The scrip code of the Company on Bombay Stock Exchange Limited is **526355**.

MARKET PRICE DATA

The details of monthly highest and lowest closing price of the equity share of the Company during the Financial Year 2011-12 are as under:

Month & Year	Bombay Stock Exchange		Sensex	
	High(Rs.)	Low(Rs.)	High(Rs.)	Low(Rs.)
October 2011	24.95	6.69	17908.13	15745.43
November 2011	8.40	6.60	17702.26	15478.69
December 2011	6.98	5.40	17003.71	15135.86
January 2012	5.67	5.20	17258.97	15358.02
February 2012	5.83	5.30	18523.78	17061.55
March 2012	5.67	5.20	18040.69	16920.61

*The trading was started in the month of October on Bombay Stock Exchange Limited; however there was no trading on Delhi Stock Exchange Association Limited, Ahmedabad Stock Exchange Association Limited and Ludhiana Stock Exchange Association Limited.

SHARES HELD IN PHYSICAL AND DEMATERIALIZATION FORM:

As on 31st March 2012 (55.48%) of shares were held in dematerialized form and rest in physical form.



DUROPACK LIMITED

DISTRIBUTION OF HOLDING

The Promoter holds 69.09 % and Public Shareholders including Corporate Shareholders hold 30.91% of Shareholding.

Range of Shares	No. of Shareholders	% to Total Shareholders	No. of Shares	% of Shares to Total Shares
1-2500	2732	73.38	3515760	6.67
2501-5000	592	15.90	2384130	4.52
5001-10000	217	5.83	1892700	3.59
10001-20000	78	2.10	1199590	2.28
20001-30000	29	0.78	723000	1.37
30001-40000	9	0.24	321000	0.61
40001-50000	18	0.48	830170	1.57
50001-100000	15	0.40	1177000	2.23
100001 & above	33	0.89	40678650	77.16
Total	3723	100	52722000	100

REGISTRAR AND TRANSFER AGENT

The Registrar and Transfer Agent is:

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

SHARE TRANSFER SYSTEM

All the transfers of shares held in demat form are processed by the registrar and share transfer agent and approved by the Company. The transfers of shares which are held in physical form are processed by the Company. Pursuant to clause 47(c) of listing agreement with the stock exchanges, certificate on half yearly basis have been issued by the company secretary in practice for due compliance of share transfer formalities by the Company. Pursuant to SEBI (Depository and Participant) Regulations, 1996, certificate has also been received from the Company Secretary in practice for timely dematerialization and rematerialization of the shares of the Company and for conducting secretarial audit on the quarterly basis for reconciliation of the share capital of the Company.

PLANT LOCATION

The location of Company's plants is as mentioned below:

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



GREEN INITIATIVE

As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' taken by the Ministry of Corporate Affairs, Government of India, by its recent Circulars, enabling electronic delivery of documents including the Annual Report, Quarterly, Half-yearly results etc. to shareholders at their e-mail address previously registered with the Depository Participants (DPs)/Company/Registrars & Share Transfer Agents.

Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail addresses. Those holding shares in demat form can register their e-mail address with their concerned DPs. Shareholders who hold shares in physical form are requested to register their e-mail addresses with Abhipra Capital Limited, by sending a letter, duly signed by the first/sole holder quoting details of Folio No.

ADDRESS FOR CORRESPONDENCE

The Shareholders can contact to Registrars and Share Transfer Agents for share transfer and related queries

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

Company (for general assistance)

DURO PACK LIMITED 3123 Sector D, Pocket-III,
Vasant Kunj, New Delhi-110070.
Ph. No. 26181611, 26183275
E-mail – duropack@vsnl.com
Website – www.duropackindia.com

MANAGEMENT

A. The Management Discussion and analysis report

The annual report contains a detailed chapter on management analysis and report.

B. Disclosures by Management to the Board

All details relating to the financial and commercial transactions where Directors may have a potential interest are provided to the Board.

11. AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

As required by clause 49 of the listing Agreement, the Auditors Certificate is given as Annexure to the Directors report.

12. CEO and CFO Certification

As required by clause 49 of the listing Agreement, the CEO/CFO certification is annexed and forms part of this annual report.



DUROPACK LIMITED

(Mfrs. of Flexible Laminates Pouches & Holographic Products)
Admn. Office: B-4/160, Safdarjung Enclave, New Delhi - 110 029 (INDIA)
Tel.: 26195952, 26185729, 26181611, 26183275 Fax: 91-11-26177280
E-mail: duropack@vsnl.com, Website: www.duropackindia.com

CERTIFICATION TO THE BOARD PURSUANT TO CLAUSE 49(V) OF THE LISTING AGREEMENT

This is to certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year ended 31st March 2012 and that to the best of our knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee:
 - (i) Significant changes in internal control over financial reporting during the year;
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) That no instances of significant fraud have come to our notice.

For Duropack Limited

Place: New Delhi
Dated: 1st September 2012

sd/-
Vivek Jain
Managing Director

sd/-
Vineet Jain
Whole Time Director

The Board of Directors
Duropack Limited

Dear Sir,

It is hereby certified that the members of the Board of Directors of the Company and the Management Personnel have affirmed the compliance with the code of conduct adopted by the Company for the financial year ended March 31, 2012 in terms of clause 49 I (D) of the Listing Agreement.

Dated: 1st September 2012
Place: New Delhi

Sd/-
(Vivek Jain)
Managing Director

Regd. Office: 3123, Sector-D, Pocket-III, Vasant Kunj, New Delhi-110070
Works: Village Panchor, 84 K.M. Stone, Delhi Jaipur Highway, Jarthal Road, Highway, Jarthal Road, Rewari (Haryana)
Tel.: (01274) 249039 249049 Fax:(01274) 249039



PVSP & Co.
(Formerly Bhatia Praveen & Co.)
Chartered Accountants

Auditors' certificate on compliance of conditions of Corporate Governance under Clause 49 of the Listing Agreement

To the Shareholders of
Duro Pack Limited

We have examined the compliances of conditions of Corporate Governance by M/s Duropack Limited, during the year ended 31st March 2012, as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchanges where equity shares of the Company are listed.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to review of procedures adopted by the Company and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. Our examination may not be construed as an audit or an expression of opinion on the financial statements of the Company.

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

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

For PVSP & Co.
Chartered Accountants

Place: New Delhi
Dated: 1st September 2012

sd/-
(Vinod Ralhan)
Partner
M. No. 85310



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE & DEVELOPMENTS

The Company operates in the single business segment of manufacturing of flexible packaging products like laminates and plastic pouches and holographic products. This sector of packaging is witnessing intense competition from numerous players in the country. The competition in the market place has also intensified as a result of low cost competition and opening up of the economy.

OPPORTUNITIES, THREATS, RISKS AND CONCERNS

The Company had the opportunity to increase the sales as there was growing demand coupled with price rise of the products. The Company seeks lots of opportunities in the packaging market in future. The Company anticipates the increasing demand of flexible packaging because of development of retail selling in the country. However a price fluctuation in the raw material prices is a concern.

SEGMENT PERFORMANCE

Due to the intense competition in the segment of flexible laminate there are number of players in this segment of business. The Company is striving to have the competitive position in the business segment of flexible laminates and making all efforts to increase the turnover in this segment.

INTERNAL CONTROL SYSTEM & THEIR ADEQUACY

The Company has a good system of internal controls in all sphere of its activity. The internal control system is supplemented by effective Internal Audit. The audit committee regularly reviews the findings of the internal auditors and effective steps to implement the suggestion /observation of the auditors are taken and monitored regularly. In the opinion of the Board, an effective internal control system commensurate to the size of the Company exists.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company has achieved total income of Rs. 8.19 Crores and Net Profits after tax is of Rs. 46.31 Lacs. The Sales turnover has reduced from Rs. 9.02 Crores to Rs. 8.14 Crores which was due to lower sales price. However the quantity of sales is higher than last year

MATERIAL DEVELOPMENT IN HUMAN RESOURCES /INDUSTRIAL RELATIONS FRONT, INCLUDING THE NUMBER OF PEOPLE EMPLOYED.

The Company has employees and the cordial relations were maintained with all of them through out the year. The Board of the Company wishes to place on record its appreciation to all the employees for their sustained efforts in improving the capacity utilization and operational efficiency.

The Company has initiated many steps in career and personality development of the employees belonging to different departments. The employees attended seminars and other training programs to enhance their skills and knowledge.

To motivate and to get the best results from the employees, the Company has the performance based incentive scheme for its entire management & office cadre.

CAUTIONARY STATEMENT

Statement in this report describing the Company's position and expectations may be "forward statements" with in the meaning of applicable securities laws or regulations. Actual result could differ materially from those expressed or implied. Important factors that could make the difference to the Company's operations include, among others, economic condition affecting demand/supply and the price condition in the market in which the Company operates changes in the Government regulations, Tax laws and other statutes and incidental factors.

By and on Behalf of Board of Director

Sd/-
VIVEK JAIN
(Managing Director)



**AUDITORS' REPORT
TO THE MEMBERS OF DUROPACK LTD.**

- 1) We have audited the attached Balance Sheet of DUROPACK LTD as at 31st March 2012, 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, 2012 and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2012 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 2012.
 - 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/-
(VINOD RALHAN)
Partner**

M NO.: 91503/ FRN: 008940N

**Place: New Delhi
Date: 01/09/2012**



ANNEXURE TO THE AUDITORS' REPORT 31ST MARCH, 2012.

(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 repaid the loan to companies, firm or other party covered in the register maintain 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 is 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.



DUROPACK LIMITED

10. As per record accumulated losses of the company are less 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.

Place : New Delhi
Dated : 01/09/2012

FOR PVSP& CO.
(Chartered Accountants)

Sd/-
(VINOD RALHAN)
Partner
M NO. 091503/ FRN : 008940N



DUROPACK LIMITED

Balance Sheet as at 31st March, 2012

Particulars		Note No.	As at 31 March, 2012	As at 31 March, 2011
			Rs.	Rs.
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	46,528,500	46,528,500
	(b) Reserves and surplus	4	(2,730,946)	(7,361,800)
	(c) Money received against share warrants	5		
	Total of Shareholder's fund		43,797,554	39,166,700
2	Share application money pending allotment	6	-	-
3	Non-current liabilities			
	(a) Long-term borrowings	7	-	191,179
	(b) Deferred tax liabilities (net)	8	-	-
	(c) Other long-term liabilities	9	-	-
	(d) Long-term provisions	10	257,577	207,120
	Total of Non Current liabilities		257,577	398,299
4	Current liabilities			
	(a) Short-term borrowings	11	991,179	11,116,925
	(b) Trade payables	12	4,080,262	4,520,528
	(c) Other current liabilities	13	597,319	2,918,420
	(d) Short-term provisions	14	1,554,287	2,530,637
	Total of Current Liabilities		7,223,047	21,086,510
	GRAND TOTAL (1+2+3+4)		51,278,178	60,651,509
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	15		
	(i) Tangible assets		24,487,277	24,822,797
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(v) Fixed assets held for sale		-	-
			24,487,277	24,822,797
	(b) Non-current investments	16	-	-
	(c) Deferred tax assets (net)	8	573,542	743,059
	(d) Long-term loans and advances	17	-	-
	(e) Other non-current assets	18	-	-
	Total of Non-Current Assets		25,060,819	25,565,856
2	Current assets			
	(a) Current investments	19	-	-
	(b) Inventories	20	6,570,660	5,507,440
	(c) Trade receivables	21	4,140,779	21,135,016
	(d) Cash and cash equivalents	22	12,975,621	4,312,483
	(e) Short-term loans and advances	23	2,338,710	4,012,362
	(f) Other current assets	24	191,590	118,352
	Total of Current Assets		26,217,359	35,085,653
	Grand TOTAL(1+2)		51,278,178	60,651,509
	See accompanying notes forming part of the financial statements			

In terms of our report attached.

For PVSP & Co.
Chartered Accountants
Sd/-
Vinod Ralhan
Partner
M.No. 91503
FRN: 008940N

For and on behalf of the Board of Directors

Sd/-
Vivek Jain
(Managing Director)

Sd/-
Vineet Jain
(Director)

Place : New Delhi
Date : 01/09/12



DUROPACK LIMITED

Statement of Profit and Loss for the year ended 31st March, 2012

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2012	31 March, 2011
		Rs.	Rs.
1 Revenue from operations (net)	25	81,454,423	90,228,816
2 Other income	26	503,272	9,102,980
3 Total revenue (1+2)		81,957,695	99,331,796
4 Expenses			
(a) Cost of materials consumed	27	52,584,878	54,640,509
(b) Purchases of stock-in-trade		-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	28	(805,508)	1,507,363
(d) Employee benefits expense	29	7,522,989	5,749,267
(e) Finance costs	30	42,046	179,991
(f) Depreciation and amortisation expense	15	3,428,590	2,395,136
(g) Other expenses	31	13,371,981	20,005,993
Total expenses		76,144,976	84,478,259
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		5,812,719	14,853,537
6 Exceptional items		-	-
7 Profit / (Loss) before extraordinary items and tax (5 ± 6)		5,812,719	14,853,537
8 Extraordinary items		-	-
9 Profit / (Loss) before tax (7 ± 8)		5,812,719	14,853,537
10 Tax expense:			
(a) Current tax expense for current year		1,136,720	1,150,950
(b) (Less): MAT credit (where applicable)		-	-
(c) Current tax expense relating to prior years		(124,374)	-
(d) Deferred tax		169,517	(3,261,538)
Total		1,181,863	(2,110,588)
11 Profit / (Loss) from continuing operations (9 + 10)		4,630,855	16,964,125
B DISCONTINUING OPERATIONS		-	-
C TOTAL OPERATIONS			
14 Profit / (Loss) for the year (11 ± 13)		4,630,855	16,964,125
15 Earnings per equity share:-			
Basic		0.99	3.65
Diluted			

In terms of our report attached.

For PVSP & Co.

Chartered Accountants

Sd-
Vinod Ralhan
Partner
M.No. 91503
FRN: 008940N

For and on behalf of the Board of Directors

Sd/-
Vivek Jain
(Managing Director)

Sd/-
Vineet Jain
(Director)

Place : New Delhi
Date : 1st Sept.2012



DUROPACK LIMITED

Notes forming part of the financial statements

Note 1 Corporate information

Duropack Limited is engaged in business of Manufacturing of Flexible laminates pouches and Holographics Products. The company has been incorporated in the year 1986. The company's registered office is in Delhi.

Note 2 Significant Accounting Policies

Set out hereunder are the significant accounting policies adopted by the company in the preparation of the accounts for the year ended 31st March, 2012. There is no material change in accounting policies of the Company.

Method of Accounting

The company follows "Mercantile System" of accounting.

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 (excluding excise duty) or realizable value, whichever is lower.

Depreciation

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

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.

Insurance/Claim

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.

Revenue Recognition

- Sales are stated net of return, rebate & discount and excluding Sales Tax.
- Services income is recognized when the services are rendered.
- Scrap is accounted for on sales basis.
- Interest income is recognized on accrual basis.

Note 3 Share capital

Particulars	As at 31 March, 2012		As at 31 March, 2011	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Share Capital Equity shares of 10 each	15,000,000	150,000,000	15,000,000	150,000,000
(b) Issued Capital Equity shares of 10 each	5,272,200	52,752,000	5,272,200	52,752,000
(c) Subscribed and fully paid up Equity Shares of Rs 10/- each	4,033,500	40,335,000	4,033,500	40,335,000
(d) Subscribed and not fully paid up Equity Shares of Rs 10/- each partly paid up Rs.5/- per share	1,238,700	6,193,500	1,238,700	6,193,500
Total	5,272,200	46,528,500	5,272,200	46,528,500

Disclosure :

	Number of Shares
1 The number and amount of share authorised	15000000
2 The number of shares issued subscribed and fully paid up and subscribed but not fully paid up	
- Issued Shares	5272200
- Fully paid Up	4033500
- Not Fully Paid up	1238700
3 Par value per share	10/-



DUROPACK LIMITED

4 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	Current Period		Previous Period	
	No.	Amount	No.	Amount
Opening No. of Share Outstanding	5272200	52722000	5272200	52722000
Add / Less: Share Issued	nil	nil	nil	nil
Less: Share Bought Back	nil	nil	nil	nil
Add / Less: Other movements	nil	nil	nil	nil

Number
Amount
in Rs/-

5 The right, preference and restricted attaching to each class of shares including restrictions on the distribution of dividends and repayment of capital

6 Shares in respect of each class in the company held by

- its holding company	nil	nil
- its ultimate holding company	nil	nil
- subsidiaries of its holding company	nil	nil
- subsidiaries of its ultimate holding company	nil	nil
- associates of its holding company	nil	nil
- associates of its ultimate holding company	nil	nil
- Aggregate should be done for each categories	nil	nil

7 Shares in the company held by each shareholder holding more than 5 % shares specifying the number of shares

Name of Shareholders	NO. of shares held	% of shares
Vivek Jain	946990	17.96
Vanshul Finance and Leasing (P) Ltd.	690100	13.09
Arihant Flexi Pack (P) Ltd.	642600	12.19

8 Shares issued under option and contract / commitments for the sale of shares / divestment , including the terms and amounts

not applicable

9 For the period of 5 years immediately preceding the date as at which the Balance sheet is prepared

not applicable

- Aggregate number and each class of shares allotted at fully paid up pursuant to contract without payment being received in cash
- Aggregate number and class of shares allotted as fully paid up by way of bonus shares
- Aggregate number and class of shares bought back

10 Terms of any security convertible into equity shares / preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date

not applicable

11 Calls unpaid (showing aggregate value of allotment money pending from directors and officers)

54.90 lacs

12 Forfeited Shares (amount originally paid up)

not applicable

Note 4 Reserves and surplus

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Rs.	Rs.
Capital reserve	1,650,000	1,650,000
Profit / (Loss) for the year	4,630,855	13,702,587
Less : P&L debit bal	(16,975,110)	(30,677,696)
Share premium account	7,220,250	7,220,250
General Reserve	743,059	743,059
Total	(2,730,946)	(7,361,800)

Note 5 Money Received against Share warrant

NIL

NIL

Note 6 SHARE APPLICATION MONEY PENDING ALLOT

NIL

NIL

Note 7 Long-term borrowings

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Rs.	Rs.
(a) Term loans		
From banks		
Secured	-	191,179
(HDFC bank loan secured against vehicle @ rate of 9.26 % per annum , from 05.03.2010 to 05.02.2013)		
Unsecured	-	-
Total	-	191,179



DUROPACK LIMITED

Note 8 Deferred Tax Liability / (Asset)

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Rs.	Rs.
Deferred Tax Liability		
Opening Balance	(743,059)	2,518,479
Add: current year	169,517	(3,261,538)
Total	(573,542)	(743,059)

Note 9 Other long-term liabilities

NIL

NIL

Note 10 Long-term provisions

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Rs.	Rs.
Provision - Others:		
Gratuity Payable	169,192	141,099
Earned leave payable	88,385	66,021
Total	257,577	207,120

Note 11 Short-term borrowings

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Rs.	Rs.
Term loans		
From banks		
Secured (HDFC bank loan secured against vehicle)	191,179	190,925
Unsecured	800,000	10,926,000
Total	991,179	11,116,925

Note 12 Trade payables

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Rs.	Rs.
Trade payables:		
Acceptances	4,080,262	4,520,528
Other than Acceptances	-	-
Total	4,080,262	4,520,528

Note 13 Other current liabilities

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Rs.	Rs.
(a) Current maturities of long-term debt (Refer Note (i) below)	-	-
(j) Other payables		
(i) Trade / security deposits received	-	-
(ii) Others Payables (specify nature)	-	-
Directors Remuneration Payable	135,186	142,879
Salary & Wages Payable	313,925	237,826
Incentive Payable	-	52,042
Bonus Payable	9,187	8,800
Statutory Dues	89,021	2,426,873
Audit fees payable	50,000	50,000
Total	597,319	2,918,420

Note 14 Short-term provisions

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Rs.	Rs.
Provision - Others:		
(i) Provision for tax	1,136,720	2,113,070
(ii) Provision for Dividend	417,567	417,567
Total	1,554,287	2,530,637



PARTICULARS	RATE	AS ON 1.04.2011	GROSS BLOCK		CL.BAL. 31.03.2012	DEPRECIATION					
			ADDITION DURING SALE DURING THE YEAR	THE YEAR		OP.DEPRAL	FOR THE YEAR	DEP WRITE BACK	CL.BAL.		
Freehold Land	-	1,550,000	-	-	1,550,000	-	-	-	-	-	-
Building	10.00%	12,474,542	-	-	12,474,542	9,869,423	261,226	10,130,648	-	-	10,130,648
Plant & Machinery	13.91%	88,323,467	1,645,682	-	89,969,149	69,320,126	2,744,873	72,064,999	-	-	72,064,999
Electrical Installations	13.91%	1,185,755	-	-	1,185,755	1,123,526	8,656	1,132,182	-	-	1,132,182
Generator Set	13.91%	1,552,519	-	-	1,552,519	1,212,057	47,358	1,259,415	-	-	1,259,415
Tools & Equipments	13.91%	634,103	-	-	634,103	538,686	10,491	569,177	-	-	569,177
Lab Equipments	13.91%	40,753	-	-	40,753	38,374	331	38,705	-	-	38,705
Fire Fighting Equipments	13.91%	33,249	-	-	33,249	27,858	750	28,608	-	-	28,608
Office Equipments	16.21%	1,865,315	26,000	-	1,891,315	1,603,869	45,926	1,649,795	-	-	1,649,795
Air Conditioner	13.91%	292,267	17,490	-	309,757	219,074	12,275	231,349	-	-	231,349
Vehicles	25.89%	2,327,643	1,332,527	309,615	3,350,555	1,565,036	260,301	1,337,600	287,737	-	1,337,600
Computers	40.00%	60,800	93,249	-	154,049	12,177	30,505	42,681	-	-	42,681
Furniture & Fixtures	18.10%	323,918	-	-	323,918	291,331	5,898	297,229	-	-	297,229
TOTAL RS.		110,664,332	3,114,948	309,615	113,469,655	85,841,536	3,428,590	88,982,388	2,87,737		88,982,388
Previous Years		99,218,848	11,445,484	-	110,664,332	83,446,399	2,395,136	85,841,536	-	-	85,841,536



DUROPACK LIMITED

Note 16 Non Current Investment

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Rs.	Rs.
(a) Investment in Equity Instrument	-	-
(b) Investment in Mutual Funds	-	-
Total of Investments	-	-

Note 17 Long-term loans and advances

NIL

NIL

Note 18 Other Non Current Assets

NIL

NIL

Note 19 Current Investment

NIL

NIL

Note 20 Inventories

(Raw material at cost and Other At lower of cost and net realisable value)

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Rs.	Rs.
Inventories at the end of the year:		
Raw Material	1,676,799	1,419,086
Finished goods	1,181,704	1,384,568
Work-in-progress	3,699,926	2,656,013
Scrap	12,232	47,773
Total	6,570,660	5,507,440

Note 21 Trade receivables

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Rs.	Rs.
Secured, considered good	-	-
Unsecured, considered good		
Less than six month	4,140,779	20,949,291
More than six month	-	185,725
Doubtful	-	-
Total	4,140,779	21,135,016

Duropack Limited

Note 22 Cash and Bank Balances

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Rs.	Rs.
Cash and Cash Equivalents		
(a) Balances with banks		
(i) In current accounts	4,082,660	3,510,995
(b) Cash in hand	197,989	104,866
(c) Cheques And Drafts in hand	-	-
Others (Bank Balances)		
i) Balance with banks held as margin money or other commitments	314,972	316,622
ii) Short Term Deposit	8,380,000	380,000
Total	12,975,621	4,312,483

Note 23 Short-term loans and advances

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Rs.	Rs.
(c) Loans and advances to related parties	-	-
(i) Other loans and advances (specify nature)		
Secured, considered good	-	-
Unsecured, considered good	2,338,710	4,012,362
Doubtful	-	-
Total	2,338,710	4,012,362



Note 24 Other current assets

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Rs.	Rs.
(a) Accruals		
(i) Interest accrued on deposits	191,590	118,352
(ii) Interest accrued on investments	-	-
(iii) Interest accrued on trade receivables	-	-
Total	191,590	118,352

Note 25 Revenue from operation

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
	Rs.	Rs.
Sale of products		
Finished Goods	90,805,969	99,970,702
Less: Rebate and Discount	699,950	521,789
Sale of services	144,543	-
Other Operating revenue		
Scrap sales	397,028	317,400
Total of sales	90,647,590	99,766,314
Less: Excise Duty Paid	9,193,167	9,537,498
Total	81,454,423	90,228,816

Note 26 Other income

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
	Rs.	Rs.
Rental income	96,000	96,000
Interest Income	403,941	219,589
Provision For Bad Debts (written back)	-	8,786,918
Profit on sale of fixed asset	3,122	-
Non operating income	208	473
Total	503,272	9,102,980

Note 27 Cost Of Material Consumed

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
	Rs	Rs
Opeining Stock	1,419,086	1,468,668
add:Purchases	52,842,591	54,590,927
less: Invenory at the end of the year	1,676,799	1,419,086
Total	52,584,878	54,640,509



Note 28 Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
	Rs	Rs
Inventories at the end of the year:		
Finished goods	1,181,704	1,384,568
Work-in-progress	3,699,926	2,656,013
Stock-in-trade	-	-
Scrap	12,232	47,773
	4,893,862	4,088,354
Inventories at the beginning of the year:		
Finished goods	1,384,568	2,479,230
Work-in-progress	2,656,013	3,091,616
Stock-in-trade	-	-
Scrap	47,773	24,871
	4,088,354	5,595,717
Net (increase) / decrease	(805,508)	1,507,363

Note 29 Employee benefits expense

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
	Rs.	Rs.
Salary, Wages, Allowances and Other	5,102,213	3,552,093
Staff welfare expenses	134,383	292,974
Contribution to Gratuity	28,093	31,619
Contribution to Provident Fund and Other Funds	60,936	64,961
Leave Encashment	22,364	7,620
Directors Remuneration	2,175,000	1,800,000
Total	7,522,989	5,749,267

Note 30 Finance costs

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
	Rs.	Rs.
(a) Interest expense on:		
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Others (Interest & Other Charges)	30,707	55,700
(iv) Bank Charges	11,339	124,291
Total	42,046	179,991

Note 31 Other expenses

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
	Rs.	Rs.
Consumption of Stores and Spare parts	1,394,174	1,010,979
Power and fuel	5,363,457	5,028,389
Repairs and maintenance - Building	135,096	258,279
Repairs and maintenance - Machinery	1,163,884	1,600,109
Vehicle Running and maintenance	656,932	563,111
Insurance Expenses	66,601	42,049
Rates and taxes	215,441	156,096
Payments to auditors	50,000	50,000
Travelling and conveyance	311,524	274,960
Bad debts written off	748,024	8,786,918
Prior period expenses	23,747	4,462
Communication Expenses	328,300	290,240
Miscellaneous expenses	1,495,228	673,344
Charity and Donation	11,000	3,700
Selling Expenses	409,756	222,668
Sale Promotion Stationary	998,816	1,040,689
Total	13,371,981	20,005,993



DUROPACK LIMITED

Note 32 Payments to auditors

PARTICULARS	For the year ended 31 March, 2012	For the year ended 31 March, 2011
	Rs.	Rs.
Payment To Auditors		
Audit Fees	35,000	35,000
Payment for Tax Matters	15,000	15,000
	50,000	50,000

Note 33 Earning Per Equity Share

PARTICULARS	For the year ended 31 March, 2012	For the year ended 31 March, 2011
	Rs.	Rs.
Earning available to equity Share Holder (A)	4,630,855	16,964,125
Weighted average number of Equity Shares (B)	4,652,850	4,652,850
Earning Per Equity Share (A/B)	0.995	3.646
	0.995	3.646

34. Details of Consumption and sales

Manufacturing Company

Particulars	Consumption (Rs.)	
	2011-12	2010-11
RAW MATERIAL		
Plastic Granules	28,703,829	22,030,434
Printing Ink	3,984,122	5,477,587
Polyester Film	9,697,296	15,197,666
Others	10,199,631	11,934,821
Total	52,584,878	54,640,509

Particulars	Consumption (Rs.)	
	2011-12	2010-11
Goods Purchased		
Trade Item	Nil	Nil
Total	Nil	Nil

Particulars	Sales values		Closing Inventory (31.03.2012)		Closing Inventory (31.03.2011)	
	2011-12	2010-11	Value	Qty	Value	Qty
Manufactured goods						
Plastic Bags	75117397	84,291,612	1,180,232	2051548 No.	1,304,731	1933800 No.
Plastic Pouch	648204	656,690	1,472	18.40 Kg.	1,993	18.40 Kg.
Laminated Films	5170790	4,915,257	-	151.90 Kg.	16,642	151.90 Kg.
Holographic Films and tapes	0	31,421	-	3842.37 Kg	46,108	3842.37 Kg.
Others	373488	333,837	12,232	10265.12 Kg	62,866	17267.67 Kg.
Total	81309880	90,228,816	1,193,936		1,432,341	

Traded goods	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil

Particulars	Work in Progress	
	2011-12 (Value)	2010-11 (Value)
WIP Multilayer film	2583856	983223
WIP Laminate	536589	1131083
WIP Pouching	579481	541707
Total	3699926	2656013

Trading Company

Traded goods	Nil	Nil
Total	Nil	Nil

Service Company

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Service rendered	144543	Nil



NOTES FORMING PART OF THE ACCOUNTS

- 35 Bank Guarantee issued in favour of Asst. Commissioner of custom, Mumbai for Rs. 60000/- and in favour of the Assessing Authority, sales Tax Department, 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/-
- 36 In the opinion of the board and 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.
- 37 The company's has an export obligation of Rs 10347864 upto 30.10.2015 under EPCG scheme. Duty saved is Rs 1293483.
- 38 Sundry Debtors/ Creditors balances are subject to confirmation & reconciliation.
- 39 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. The rehabilitation scheme has been sanctioned by Honorable BIFR on 15.12.2009 and is under implementation. SBBJ has been appointed the monitoring agency.
- 40 Unclaimed Dividend of Rs. 134,492 (f.y.1994-95) ,Rs. 282,489 (f.y. 1995-96) & 586 (f.y. 1996-97) have not been transferred to the investor education & protection fund as per provision of sec-205 A of the companies act 1956.
- 41 Deferred tax assets & liabilities are measured using the current tax rates. When there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only to the extent that there is virtual certainty of realization of deferred tax assets. Other deferred tax assets are recognized to the extent, there is reasonable certainty of realization of deferred tax assets. Such deferred tax assets and other unrecognized deferred tax assets are re-assessed at each balance sheet dates and the carrying value of the same are adjusted recognizing the change in the value of each such deferred tax assets.
- 42 As the company's business activity falls within a single primary business segment viz. "Flexible packaging material , services "and single geographical segment , the disclosure requirement of Accounting Standard (AS-17)"Segment Reporting "notified in the companies (Accounting Standards)Rules,2006 are not applicable.
- 43 There are no dues to micro, small and medium enterprises as at 31st March, 2012.
- 44 Related party disclosures in terms of Accounting Standard 18 issued by the Institute of Chartered Accountants of India are as per annexure-1.
- 45 Provision for Income Tax of Rs. 11, 36,720 has been made for the year 2011-2012 as per Section 115 JB of the Income Tax Act, 1961.
- 46 Contingent Liabilities:
 i) Estimated amount of Contracts remaining to be executed on capi-tal account and not provided for - Rs. Nil
 ii) Claims against the company not acknowledged as debts-Rs. Nil.
- 47 Provision for Gratuity
 Provisions of Rs.28093/- has been made on account of Gratuity for the year.
- 48 Auditors Remuneration

Auditor's Remuneration	Year Ended March 31, 2012	Year Ended March 31, 2011
Statutory Audit Fee	35000	35000
For Tax Audit Fees & Other Services	15000	15000
Out of Pocket Expenses	NIL	NIL

49 Directors Remuneration u/s 198 and place of profit u/s 314

Particular	Year Ended March 31, 2012	Year Ended March 31, 2011
Payment to Whole Time Directors		
Salary to Mr. Vineet Jain	9,00,000	6,00,000
Salary to Mr. Vivek Jain	9,00,000	6,00,000
Salary to Mr. V.K. Jain	3,75,000	6,00,000
Total	21,75,000	18,00,000

49 The previous period figures, have been re-grouped or re-arranged whenever considered necessary and have been shown in bracket.

FOR & ON BEHALF OF THE BOARD OF

Sd/-
 (VIVEK JAIN)
 (MANAGING DIRECTOR)

Sd/-
 (VINEET JAIN)
 (DIRECTOR)

AS PER REPORT OF
 EVEN DATE ATTACHED

FOR PVSP & CO.

PLACE: NEW DELHI
 DATE : 01/09/2012

Sd/-
 (VINOD RALHAN)
 PARTNER
 M.NO 91503/FRN: 008940N



DUROPACK LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDING 31 MARCH.2012

PARTICULARS	AMOUNT(RS.)
NET PROFIT AFTER TAX BUT BEFORE EXTRAORDINARY ITEM	4,630,855
<u>ADJUSTMENT FOR</u>	
ADD: DEPRECIATION AS PER P&L A/C	3,428,590
ADD: DEFERRED TAX LIABILITY	169,517
LESS: PROFIT ON SALE OF FIXED ASSET	3,122
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	8,225,840
<u>ADJUSTMENT FOR</u>	
ADD: TRADE & OTHER RECEIVABLES	18,594,652
INVENTORY	(1,063,220)
TRADE PAYABLE	(3,687,260)
CASH FLOW BEFORE EXTRAORDINARY ITEM	22,070,012
EXTRAORDINARY ITEM	-
CASH FLOW FROM OPERATING ACTIVITIES	22,070,012
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>	
PURCHASE OF FIXED ASSETS (Net)	(3,114,948)
SALE OF FIXED ASSET	25,000
NET CASH FLOW FROM INVESTING ACTIVITIES	(3,089,948)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>	
LOAN RECEIVED	(10,316,925)
CASH & CASH EQUIVALENTS AS AT 31.03.2011	8,663,139
CASH & CASH EQUIVALENTS AS AT 31.03.2012	4,312,483
	12,975,621

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 financials for the year ended 31 March, 2012 and found the same to be drawn in accordance therewith and also requirement of clause 32 of the agreement with the Stock Exchange

FOR PVSP & CO.
CHARTERED ACCO

Sd/-
VINOD RALHAN
PARTNER

Place: New Delhi
Date : 1st Sep, 2012



ANNEXURE-1

YEAR ENDING 31ST MARCH 2012

DISCLOSURE OF TRANSACTIONS WITH RELATED PARTIES AS PER ACCOUNTING STANDARD 18 OF ICAI

TRANSACTIONS			
1	Name of Related Party Park View Housing Pvt. Ltd.	Nature of Relationship Director of Park View Housing Pvt. Ltd. are related to two directors of the Company	
	Nature of Transactions for the year ending 31.03.2012	Volume of Transaction	Amt. outstanding as at 31.03.2012
	Unsecured Loan Paid	632,000	NIL
2	Name of Related Party Vineet Jain	Nature of Relationship Director of Duropack Ltd.	
	Nature of Transactions for the year ending 31.03.2012	Volume of Transaction	Amt. outstanding as at 31.03.2012
	Unsecured Loan Paid. Director Remuneration	325,000 900,000	NIL
3	Name of Related Party Vivek Jain	Nature of Relationship Director of Duropack Ltd.	
	Nature of Transactions for the year ending 31.03.2012	Volume of Transaction	Amt. outstanding as at 31.03.2012
	Unsecured Loan Paid. Director Remuneration	699,000 900,000	NIL
4	Name of Related Party V.K. Jain	Nature of Relationship Director of Duropack Ltd.	
	Nature of Transactions for the year ending 31.03.2012	Volume of Transaction	Amt. outstanding as at 31.03.2012
	Unsecured Loan Paid. Director Remuneration	2,150,000 375,000	NIL
5	Name of Related Party Duropack Leasing & Finance Pvt. Ltd.	Nature of Relationship Director of Duropack Leasing & Finance Pvt. Ltd. are related to two directors of the Company	
	Nature of Transactions for the year ending 31.03.2012	Volume of Transaction	Amt. outstanding as at 31.03.2012
	Unsecured Loan Paid	685,000	NIL
6	Name of Related Party Arihant Flexi Pack	Nature of Relationship Director of Arihant Flexi Pack Pvt. Ltd. are related to two directors of the Company	
	Nature of Transactions for the year ending 31.03.2012	Volume of Transaction	Amt. outstanding as at 31.03.2012
	Unsecured Loan Paid	1,110,000	NIL
7	Name of Related Party Vanshul Finance and Leasing Pvt. Ltd.	Nature of Relationship Director of Vanshul Finance and Leasing Pvt. Ltd. are related to two directors of the Company	
	Nature of Transactions for the year ending 31.03.2012	Volume of Transaction	Amt. outstanding as at 31.03.2012
	Unsecured Loan Paid	175,000	NIL
8	Name of Related Party Duropack (India)	Nature of Relationship Partners of Duropack (India) are related to two directors of the Company	
	Nature of Transactions for the year ending 31.03.2012	Volume of Transaction	Amt. outstanding as at 31.03.2012
	Rent Received	96,000	NIL



DUROPACK LIMITED

DUROPACK LIMITED

Regd. Office: 3123, Sector-D, Pocket-III, Vasant Kunj, New Delhi- 110 070

PROXY FORM

I/Weof.....In the district of..... being a member/members of DURO PACK LIMITED, hereby appoint.....of..... (or failing him/her) as my/us on my/our behalf as my proxy to vote for me/us. At the Annual General Meeting of the Company to be held on 29th September 2012 at 9.00 A.M. and at any adjournment thereof.

Signed this..... Day of..... 2012

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

Regd. Folio No ...DP ID NO. CLIENT ID NO.
(For shareholders holding shares in physical form) (For shareholders holding shares in demate from)

Affix Rs. 1/-
Revenue
Stamps

Name

Jointly with (1) (2)

Address

Signature of the proxy holder(s)

Attested by Member(s)

(1)
(2)
(3)

(1)
(2)
(3)

DUROPACK LIMITED

Regd. Office: 3123, Sector-D, Pocket-III, Vasant Kunj, New Delhi- 110 070

ATTENDANCE SLIP

(PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE)

I /We hereby record my presence at the 24th Annual General Meeting being held at Community Center, Sector D, Pocket-III, Vasant Kunj, New Delhi-110070 on 29th September 2012 at 9 A.M.

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

Signature of the Shareholder

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

Signature of the Proxy

Notes: 1. Members/Proxy-holders are requested to bring the original Attendance Slip duly filled with them when they come to the meeting venue and hand it over at the Registration Counter

BOOK POST
U.P.C.

If undelivered, please return to:

DUROPACK LIMITED

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