

SUPERB PAPERS LIMITED

NOTICE

Notice is hereby given that the Twenty Second Annual General Meeting of the shareholders of Superb Papers Limited will be held on Monday the 19th September, 2011 at the registered office at Block No. 224-225, AT & Post, Village Tarsadi, Tal- Mahuva, Dist. Surat, Gujarat-394356, of the Company at 10.00 am to transact the following business:

ORDINARY BUSINESS

To consider and if thought fit, to pass with or without modifications, the following resolutions as ORDINARY RESOLUTIONS –

1. “RESOLVED that the audited balance sheet of the Company as at 31st March, 2011 and the profit and loss account for the year ended on that date and the reports of the directors’ and auditors’ thereon, as placed before the meeting be and are hereby adopted.”
2. “RESOLVED that Mr. Pradip Shah, a director in the Company, who retires at this meeting by rotation and being eligible, has offered himself for re-appointment, be and is hereby appointed as director of the Company.”
3. “RESOLVED that M/s. Manoj Mehta & Company, Chartered Accountants, who has offered his services as an Auditor of the Company and being eligible, be and is hereby appointed as Auditor for the financial year ended on 31st March, 2012.

By order of the board

Sd/-

(Pradip Shah)

Director

Surat, 1st August, 2011

NOTES

1. THE MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The members desiring any information at the annual general meeting are requested to write to the Company at least 7 days before the meeting to enable the Company to keep the information at hand.
3. The register of members and the share transfer books shall remain closed from 14th September, 2011 to 17th September, 2011 (both days inclusive). Members are requested to intimate any changes in their address or shareholdings immediately to the Company.
4. Members/Proxy holders must bring the attendance slip to the meeting and hand it over at the entrance duly signed.

SUPERB PAPERS LIMITED

DIRECTOR'S REPORT

Dear Members,

Your directors have pleasure in presenting the Twenty Second Annual Report of the Company for the year ended 31st March, 2011.

FINANCIAL RESULTS

The performance of the Company for the financial year ended 31st March 2011 is summarized as under:

S.NO.	PARTICULARS	31-03-2011	31-03-2010
1.	Total Sales/Income	695485	444000
2.	Net profit/loss before depreciation & tax	156329	94470
3.	Depreciation	-	-
4.	Net Profit/loss before Taxation	156329	94470
5.	Provision for tax (incl. deferred taxes)	48306	29191
6.	Net Profit /loss after tax	108023	65279
7.	Appropriations / Preliminary Expenses W/off.	0	38346
8.	Balance brought forward	-35521437	-35625062
9.	Balance carried forward	-35413414	-35521437

REVIEW OF OPERATIONS

As can be seen from the financial statements of your company, your company does not own fixed assets. The company has not carried out any manufacturing activity during the year.

However, your company hopes to do better in future. Your Company is working out the future strategy accordingly and pursuing the business from the other objects of the company mainly from the training and consultancy services.

DIVIDEND

Your board does not recommend any dividends on equity shares for the year.

FIXED DEPOSITS

The Company has not invited any deposits from the public within the meaning of sections 58A of the Companies Act, 1956 (hereinafter "the Act" and any reference of section pertains to sections of this Act in this Annual Report unless stated otherwise) read with the Companies (Acceptance of deposits) Rules, 1975.

DIRECTORS' RESPONSIBILITY STATEMENT PURSUANT TO SECTION 217(2AA) OF THE ACT

The directors hereby confirm that-

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 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 as at 31st March, 2011 and the profit & loss account for the year ended on that date;
- the directors have taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting fraud and other irregularities;
- the directors have prepared the annual accounts on accrual basis following the historical cost convention in accordance with Accounting Standards referred to in Section 211(3C) and other requirements of the Companies Act, 1956.

DIRECTORATE

Your Board comprises of efficient and able directors who have vast experience in this line of business. During the year **Mr. Pradip Shah, Director of the Company retires** by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

All the appointment of the Directors of the company are in compliance with the provisions of the Companies Act.

CORPORATE GOVERNANCE

Report on Corporate Governance along with Certificate of the Auditors of your Company pursuant to clause 49 of the Listing Agreement with the Stock Exchanges, have been included in this Report as **Annexure-A and the Auditors' Report**.

In terms of sub-clause (v) of Clause 49 of the Listing Agreement, Certificate of CEO/CFO, inter alia, confirming the correctness of the financial statements, adequacy of internal control measures and reporting of matters to the Audit Committee in terms of the said Clause, is also enclosed as a part of the Reports mentioned above.

PARTICULARS OF CONSERVATION OF ENERGY. TECHNOLOGY ABSORPTION. FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars with respect to conservation of Energy, Technology absorption and foreign exchange earning & outgo pursuant to section 217(i)(e) read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1986 and under section 217(2A) read with Companies (Particulars of Employees) Rules, 1975, of the Act is set out here under.

S.NO.	PARTICULARS	DISCLOSURE
1.	Conservation of Energy and Power consumption	The company continued to accord priority to conservation of energy and is continuing its efforts to utilize energy more efficiently.
2.	Technology Absorption and Research & Development	The company has not absorbed any technology or any research & no development work has been carried out.
3.	Foreign Exch. - Earnings Outgo	Nil Nil
4.	Particulars of Employees	There are no employees of <he category specified under section 217(2A).

AUDITORS

'The current Auditor M/s. Manoj Mehta & Co., Chartered Accountants, retire at the Conclusion of the ensuing annual general meeting and being eligible offers himself for re-appointment as Auditor for the ensuing year.

None of the Directors of the Company are interested in passing of the said Resolution.

ACKNOWLEDGEMENTS

The Board wishes to place on record their appreciation for the sincere efforts of the employees and the co-operation extended by the Bankers, Shareholders, clients & associates for there continue support towards the conduct of the Company.

On behalf of the board
Sd/-
(PRADIP SHAH)
Director

SURAT, 1ST AUGUST, 2011

SUPERB PAPERS LIMITED

AUDITORS' REPORT TO THE MEMBERS

We have audited the attached balance sheet of **Superb Papers Limited** as at 31st March, 2011 and the profit and loss account for the year ended on that date (all together referred to as 'financial statements'). These financial statements are the responsibility of the management of the Company. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with 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 misstatements. An audit includes examining, on 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.

1. As required by the Companies (Auditors' Report) Order, 2003 (hereafter referred to as CARO) issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956 (hereafter referred to as the Act) and on the basis of such verification of the books and records as we considered appropriate and according to the information and explanations given to us, we give in the annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. Further to our comments in the annexure referred to in paragraph (2) above, we report that –
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of such books maintained at the registered office at Surat. Besides the registered office, there are no branches;
 - c. the balance sheet and profit and loss account referred to in this report are in agreement with the books of account;
 - d. in our opinion, the balance sheet and the profit and loss account comply with the accounting standards referred to in section 211 (3C) of the Act;
 - e. Based on the written representation and information available on record, all the directors are disqualified from being a director of the Company as on 31st March, 2011 in terms of section 274 (1)(g) of the Act;
3. in our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the notes thereon, give the information required under the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India –
 - in the case of the balance sheet, of the state of affairs of the Company as at 31st March, 2011;
 - in the case of the profit and loss account, of the profit for the year ended on that date.

Manoj M.Mehta
Proprietor

For and on behalf of
MANOJ MEHTA & CO
Chartered Accountants

Mumbai, 1st August, 2011

SUPERB PAPERS LIMITED

ANNEXURE TO THE AUDITORS' REPORT DATED 1ST AUGUST, 2011 OF SUPERB PAPERS LIMITED

- i. The company does not own any fixed assets consequently clauses (i)(a) to (i)(c) of paragraph 4 of CARO, are not applicable.
- ii. There were no inventories in the company during or at the end of the year consequently clauses (ii)(a) to (ii)(c) of paragraph 4 of CARO, are not applicable.
- iii. According to the explanations provided and books of account produced before us –
 - a. The Company has not granted any secured or unsecured loans to parties listed in the register maintained under section 301 of the Act, consequently clause (iii) (b) to (iii)(d) of paragraph 4 of CARO, are not applicable; and
 - b. The Company has taken unsecured loans from parties listed in the register maintained under section 301 of the Act (refer point "J" of Schedule I for details); and
 - c. The rate of interest and other terms and conditions are prima facie not prejudicial to the interest of the company; and
 - d. During the year the Company has made part repayment of unsecured loan of ₹ 190,000/-.
- iv. In our opinion, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for purchase of inventory and fixed assets and for sale of goods.
- v. To the best of our knowledge and based on the information and records provided to us, the transactions (if any) which are needed to be recorded in the register specified under section 301 of the Act, are under Updation.
- vi. As per the information made available to us and as per the explanations given to us, the Company has not accepted any deposits from public, in terms of section 58A of the Act and rules framed there under.
- vii. In our opinion, the Company has an adequate system of internal checks on its day to day affairs, which acts as an internal audit system.
- viii. We are informed that, the central government has not prescribed maintenance of cost records under section 209(1)(d) of the Act.
- ix. On the basis of the information and explanations made available to us, the Company is generally regular in depositing undisputed statutory dues including provident fund, Investor Education and Protection Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Customs duty, Excise duty, cess and other dues with the appropriate authorities during the year. Consequently clauses (ix) (b) of paragraph 4 of the order i.e. CARO, is not applicable.
- x. As it appears from the books and record produced before us, the Company has an accumulated loss (after appropriations) of ₹ 35413414/- during the financial year & ₹ 35521437/- during the immediately preceding financial year. The Company however has not incurred any cash losses during the financial year or immediately preceding financial year.
- xi. In our opinion and based on the information and explanations made available to us, the Company has not taken any loan from any financial institution, banks or debenture holders.
- xii. Based on our examinations of the books and record and according the information and explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures or other securities.
- xiii. As explained to us, the provisions of any special statute applicable to a chit fund, nidhi or mutual benefit fund / societies, are not applicable to the Company.
- xiv. According to the explanations provided and books of account produced before us, the Company has not dealt or traded in shares, securities, debentures or other investments during the year except investments made as per point "E" of schedule "I".
- xv. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- xvi. As per the explanations given to us and on the basis of our examination of the books of account, the Company has not availed any term loans from banks or financial institutions.

- xvii. According to the cash flow statement and other record examined by us and the information and explanations given to us, the Company has not raised any short term funds during the year.
- xviii. The Company has not made any preferential allotment of any shares during the year.
- xix. The Company has not issued any debentures during the year.
- xx. The Company has not raised any money by way of public issue of its shares or securities during the year.
- xxi. To the best of our knowledge and belief and according to the information and explanations made available to us, there have been no cases of fraud on or by the Company noticed or reported during the year.

Superb Papers Limited

Balance Sheet As At 31st March, 2011

SOURCES OF FUNDS	SCH	31-03-2011 (₹)	31-03-2010 (₹)
<u>Shareholders' Funds</u>			
Share Capital	A	47989000	42302000
Reserves & Surpluses	B	4940132	4940132
		52929132	47242132
<u>Loan Funds</u>			
Secured loans		0	0
Unsecured loans	C	6064090	6254090
TOTAL -		58993222	53496222
APPLICATION OF FUNDS			
<u>Fixed Assets :</u>			
Gross Block		0	0
(-) Depreciation		0	0
Net Block		0	0
Investments	D	648535	5500
<u>Current Assets, Loans & Advances :</u>			
Cash and Bank balance	E	242997	44257
Other Current Assets (on capital account)		5554791	5554791
Loans & Advances	F	18933005	14741415
		24730793	20340463
<u>(-) Current Liabilities & Provisions :</u>			
Sundry Creditors		1672388	2322133
Provisions	G	127132	49045
		1799520	2371178
<u>Net Current Assets</u>		22931273	17969285
Miscellaneous Expenditure to the extent not written off or adjusted		0	0
Profit & Loss account		35413414	35521437
TOTAL -		58993222	53496222
Significant Accounting Policies and Notes to the accounts	I	0	0

Per our report attached
Manoj M.Mehta
Proprietor

For and on behalf of
MANOJ MEHTA & CO
Chartered Accountants
Mumbai, 1st August, 2011

On behalf of the board

Director

Director

Surat, 1st August, 2011

Superb Papers Limited

SCHEDULES TO THE BALANCE SHEET

SCHEDULE A - SHARE CAPITAL	31-03-2011 (₹)	31-03-2010 (₹)
<u>Authorised</u> 60,00,000 Equity shares of ₹ 10 each	60000000	60000000
<u>Issued</u> 54,40,500 Equity Shares of ₹ 10 each	54405000	54405000
<u>Subscribed</u> 41,57,300 Equity Shares of ₹ 10 each fully paid	41573000	30199000
12,83,200 Equity shares of ₹ 10/- each partly paid	12832000	24206000
Less: Calls in arrears	54405000	54405000
i) By Directors	0	0
ii) By Others (₹ 5/- on 12,83,200 Equity shares)	(6416000)	(12103000)
	47989000	42302000
SCHEDULE B - RESERVES & SURPLUSES		
Capital Reserve	4940132	4940132
Additions during the year	0	0
	4940132	4940132
SCHEDULE C - UNSECURED LOANS		
From Members	3536570	3536570
From Others	2527520	2717520
	6064090	6254090
SCHEDULE D - INVESTMENT		
Unquoted investments (also refer point E of Schedule - I i.e. notes to the accounts)	648535	5500
	648535	5500
SCHEDULE E - CASH & BANK BALANCES (certified by the management)		
Cash on hand	125683	44257
Balances in scheduled banks in current account	117314	0
	242997	44257
SCHEDULE F - LOANS & ADVANCES (recoverable in cash or kind or for value to be received)		
<u>Advances</u>		
Trade	14487300	14255300
Central Excise PLA A/c.	1868	1868
R.G. 23 C Part II	45046	45046
R.G. 23 A Part II	3971	3971
TDS	9590	0
Share Applications	3950000	0
	18497775	14306185
Govt. Deposits	435230	435230
	18933005	14741415
SCHEDULE G - PROVISION		
Provision for taxation	77497	29191
Provision for expenses	49635	19854
	127132	49045

Superb Papers Limited

Profit and Loss Account for the year ended 31st March, 2011

I N C O M E	SCH	31-03-2011 (₹)	31-03-2010 (₹)
Turnover / Receipts		695485	444000
		695485	444000
E X P E N D I T U R E			
Operating expenses	H	539156	349530
Amortisations		0	0
		539156	349530
NET PROFIT BEFORE TAX		156329	94470
(-) Provision for current taxation		48306	29191
(-) Provision for Net deferred tax liability		0	0
NET PROFIT AFTER TAXATION		108023	65279
(-) Proposed dividend		0	0
(-) Tax on dividends		0	0
(-) Transferred to General Reserves		0	0
TOTAL APPROPRIATIONS		0	0
NET PROFIT AFTER APPROPRIATIONS		108023	65279
(+) Excess Preliminary exp. W/off in earlier year		0	38346
(+) Balance b/fd		-35521437	-35625062
BALANCE CARRIED FORWARD		-35413414	-35521437
Basic & Diluted EPS (refer note K of schedule I)		0.0199	0.0120

Significant Accounting Policies and
Notes to the accounts

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Per our report attached

Manoj M.Mehta
Proprietor

On behalf of the board

Director

For and on behalf of
MANOJ MEHTA & CO
Chartered Accountants
Mumbai, 1st August, 2011

Director
Surat, 1st August, 2011

Superb Papers Limited**SCHEDULES TO PROFIT AND LOSS ACCOUNT**

SCHEDULE H - OPERATING EXPENSES	31-03-2011 (₹)	31-03-2010 (₹)
Auditors Remuneration	29781	19854
Bank charges	575	0
Conveyance	22435	18670
Legal & Professional fees	15000	15000
Listing fees	37226	37226
Miscellaneous exp.	34549	21780
Postage & Courier	6580	2000
Professional fees - training	45000	0
Printing & Stationery	25010	13000
Salary & wages	323000	222000
	539156	349530

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

A.	Cash Flow From Operating Activities :	2011 (Rs.)	2010 (Rs.)
	Net Profit before tax & extraordinary items	156329	94470
	Adjustment for non-cash items :		
	Depreciation provision	0	0
	Net Deferred Taxes.	0	0
	Amortization of expenses	0	0
	Operating profit before working capital changes	156329	94470
	Working Capital Adjustments :		
	Trade and other receivables	-241590	0
	Inventories	0	0
	Trade payables	-619964	-63921
	Cash Generated from Operations	-705225	30549
	Interest paid	0	0
	Cash Flow before Extraordinary Items	-705225	30549
	Extraordinary items	- 0	0
	Net Cash from operating activities (A)	-705225	30549
B.	Cash Flow From Investing Activities :		
	Purchase of fixed assets	0	0
	Purchase of shares & Securities	-643035	
	Share application money paid	-3950000	0
	Net cash used in investing activities (B)	-4593035	0
C.	Cash Flow From Financing Activities :		
	Proceeds from issue of share capital (calls in arrears)	5687000	0
	Proceeds from borrowings	0	0
	Repayment for borrowings	-190000	-129828
	Interest paid	0	0
	Dividend paid	0	0
	Tax on dividends	0	0
	Net cash from financing activities (C)	5497000	-129828
	Net increase in cash (A + B + C)	198740	-99279
	Opening Cash/Bank Balances	44257	143536
	Closing Cash/Bank Balances	242997	44257

On behalf of the Board

Surat, 1st August, 2011

Director Director