SUPERB PAPERS LIMITED

ANNUAL REPORT
2011-12

SUPERB PAPERS LIMITED

Twenty Third Annual Report - 2011 - 2012

BOARD OF DIRECTORS

1. MR. DHANSUKHBHAI PANCHAL	Director
2. MR. RAJESH DEDHIA	Director
3. MR. PRADIP SHAH	Director
4. MR. KIRAN GANDHI	Director

REGISTERED OFFICE

Block No. 224-225, AT & Post,
Village Tarsadi, Tal- Mahuva,
Dist. Surat, Gujarat-394356

BANKERS

Bank of India SVP Road Mumbai-400004.

AUDITORS

MANOJ MEHTA & CO
Chartered Accountants
Mumbai.

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NOTICE

Notice is hereby given that the Twenty Third Annual General Meeting of the shareholders of Superb Papers Limited will be held on Saturday the 29th September, 2012 at the registered office at Block No. 224-225, AT & Post, Village Tarsadi, Tal- Mahuva, Dist. Surat, Gujarat -394356, of the Company at 5.00 p.m. to transact the following business:

ORDINARY BUSINESS

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

1. "RESOLVED that the audited balance sheet of the Company as at 31st March, 2012 and the statement of profit and loss and cash flow statement 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. Dhansukhbhai Panchal, 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, the retiring Auditors be and are hereby appointed as Auditors for financial year 2012-2013 corresponding to the financial year ending 31st March, 2013 at a remuneration which shall be decided by mutual consultation with the Auditors.

SPECIAL BUSINESS

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

4. "RESOLVED that the company approves the appointment of Mr. Rajesh Chapsi Dedhia, as a Director of the Company, whose term of office as an additional director of the company expires at this AGM and in respect of whom the company has received a notice under section 257 of the Companies Act, 1956, from a member proposing the candidature of Mr. Rajesh Chapsi Dedhia, whose period of office will be liable to determination by retirement by rotation."

5. ""RESOLVED that the company approves the appointment of Mr. Kiran Bharatkumar Gandhi, as a Director of the Company, whose term of office as an additional director of the company expires at this AGM and in respect of whom the company has received a notice under section 257 of the Companies Act, 1956, from a member proposing the candidature of Mr. Kiran Bharatkumar Gandhi, whose period of office will be liable to determination by retirement by rotation."

By order of the board

Sd/- Sd/-
Director **Director**

Surat, 30th June, 2012

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 26th September, 2012 and 28th September, 2012 (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.

EXPLANATORY STATEMENT
(Pursuant to Section 173(2) of the Companies Act, 1956)

ITEM NO.4
Mr. Rajesh Chapsi Dedhia was appointed as an Additional Director of the Company with effect from September 19, 2011. Since his appointment was as an Additional Director under Section 260 of the Companies Act, 1956; he holds office of Director only up to the date of ensuing Annual General Meeting. In terms of Section 257 of the Companies Act, 1956, the Company has received a notice in writing from a member proposing the candidature of Mr. Rajesh Chapsi Dedhia for the office of Director of the Company. Your Directors recommend the resolution for your approval. None of the Directors of the Company, except Mr. Rajesh Chapsi Dedhia who is also a director of Vantage Corporate Services Limited and your Company has made investment in the said company by way of application for 837500 unsecured convertible (within 18 months) warrants of ` 16 each, is in any way, concerned or interested in the said resolution.

ITEM NO.5
Mr. Kiran Bharatkumar Gandhi was appointed as an Additional Director of the Company with effect from September 19, 2011. Since his appointment was as an Additional Director under Section 260 of the Companies Act, 1956; he holds office of Director only up to the date of ensuing Annual General Meeting. In terms of Section 257 of the Companies Act, 1956, the Company has received a notice in writing from a member proposing the candidature of Mr. Kiran Bharatkumar Gandhi for the office of Director of the Company. Your Directors recommend the resolution for your approval. None of the Directors of the Company, except Mr. Kiran Bharatkumar Gandhi, is in any way, concerned or interested in the said resolution.

DIRECTOR'S REPORT

Dear Members,

Your directors have pleasure in presenting the Twenty Third Annual Report of the Company for the year ended 31st March, 2012.

FINANCIAL RESULTS

The performance of the Company for the financial year ended 31st March 2012 is summarized as under:

S.NO.	PARTICULARS	31-03-2012	31-03-2011
1.	Total Sales/Income	1033965	695485
2.	Net profit/loss before depreciation & tax	36423	156329
3.	Depreciation	-	-
4.	Net Profit/loss before Taxation	36423	156329
5.	Provision for tax (incl. deferred taxes)	6285	48306
6.	Net Profit /loss after tax	30138	108023
7.	Appropriations / Preliminary Expenses W/off.	0	0
8.	Balance brought forward	-35413414	-35521437
9.	Balance carried forward	-35383276	-35413414

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 2I7(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, 2012 together with the statement of profit & loss and the cash flow statement 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. **Mr. Rajesh Chapsi Dedhia and Mr. Kiran Bharatkumar Gandhi**, were **appointed** as **Additional Directors** and as they retires at the ensuing Annual General Meeting and being eligible, offers themselves for re-appointment as Directors. **Mr. Vishal Khushal Gada**, **resigned as Director** of the company. During the year **Mr. Dhansukh Panchal, Director of the Company retires** by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

All the appointments and resignation of the Directors of the company are in compliance with the provisions of the Companies Act.

CORPORATE GOVERNANCE

Report on Corporate Governance pursuant to clause 49 of the Listing Agreement with the Stock Exchanges, is appended to this Report as an **Annexure**.

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, along with the auditors' certificate, is also enclosed as a part of the Reports mentioned above.

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

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, offer themselves for re-appointment.

ACKNOWLEDGEMENTS

The Board wishes to place on record their appreciation for the sincere efforts of the Director, 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/- Sd/-

SURAT, 30th JUNE, 2012 Director Director

REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy

Good corporate governance makes excellent business sense. Your Company respects the rights of stakeholders to information relating to the affairs of the Company and shall strive to achieve maximum transparency and your Company provides herewith information on its code of governance.

2. Board Of Directors

The Company is striving to achieve an optimum combination of executive, non-executive directors, independent and professional members on the board. The details of composition of the board are

Name of the Director	Category	Attendance		* Other Directorships	* Committee Positions in other companies as	
		Board	AGM		Member	Chairperson
Mr. D. V. Panchal	MD/NED	10	Yes	--	--	--
Mr. P. B. Shah	NED	10	Yes	1	--	--
Mr. R. C. Dedhia	ED	3	--	2	2	1
Mr. K. B. Gandhi	ED	3	--	--	--	--
Mr. V. K. Gada	NED	7	Yes	--	--	--

Remarks :

a. * Public companies except foreign companies & section 25 companies,
b. NED = Non Executive Director; ED = Executive Director; MD = Managing Director,
c. Ten board meetings held on 7 -5-2011; 4 -6-11; 30 -6-2011; 19 -7-11; 1 -8-11; 6 -8-2011; 19-8-11; 19-9-11; 20-9-2011; 30-12-2011 & 16-3-2012.
d. Brief resumes of the directors are displayed on the website of the Company.

Code of Conduct

- Applicability - To all members of the Board of Directors & senior personnel.
- Code - All the above named persons have agreed to - (a) act ethically, diligently and in the best interests of the Company; (b) maintain confidentiality of information, transparency in dealings and avoid conflict of interests, during & after termination of association with the Company; (c) abide by applicable laws including insider trading policy; (d) not to cause any harm, directly or indirectly, to the Company or its reputation or its employees; (e) assist the management to review & upgrade this policy periodically.
- Declaration - All the board members and senior personnel have affirmed compliance with the above code of conduct for 2011-12.

3. Audit Committee

Terms of Reference - The primary objective of this Committee is to supervise the financial reporting process with a view to ensure accurate and timely disclosures. Details pertaining to composition, meetings and attendance during the year-

Name of the Director	Status	Meetings Held	Meetings Attended
Mr. P. B. Shah	Chairman	4	4
Mr. D. V. Panchal	Member	4	4

Mr. R. C. Dedhia	Member	4	3

Remarks :

a. Total 4 committee meetings held on 7 -5-2011; 20 -9-2011; 30 -12-2011 & 16 -3-2012.

b. The Committee has powers to formulate policies, prepare & review financial statements & internal control system, interact with the statutory/internal auditors, quarterly & annual reporting and seek information internally or externally as needed.

4. Remuneration Committee

Terms of Reference - The purpose of the Committee is advising the board and formulation of remuneration or compensation policies for the Company's key personnel. Details pertaining to composition, meetings, attendance & remuneration

Name of the Director	Status	Meetings		Salary & Perks (₹)	Sitting Fees (₹)
		Held	Attended		
Mr. D. V. Panchal	Chairman	3	3	--	--
Mr. P. B. Shah	Member	3	3	--	--
Mr. V. K. Gada	Member	3	1	--	--
Mr. K. B. Gandhi	Member	3	2	110000*	--

Remarks :

a. Total 3 committee meetings held on 7-5-2011; 30-12-2011 & 16-3-2012.

b. * No other Directors were paid any remuneration during the year.

5. Shareholders / Investor's (Grievance) Committee

The committee has the mandate to review, assess and redress shareholder's grievances and expedite the share transfer process. The statistical details of the committee are

Name of the Director	Status	Meetings Held	Meetings Attended
Mr. D. V. Panchal	Chairman	4	4
Mr. P. B. Shah	Member	4	4
Mr. V. K. Gada	Member	4	1
Mr. K. B. Gandhi	Member	4	3

Remarks :

a. Total 3 committee meetings held on 7-5-2011; 20 -9-11; 30 -12-2011 & 16 -3-2012.

b. During the year, no investor complaints were received.

c. The duty of addressing investor complaints is jointly shared by the Committee & the Registrars.

6. General Body Meetings

Year	Date	Venue	Time	Special Resolutions Passed
2010-11	19-9-2011	Block 224 -225, At & Post Village Tarsadi, Tal. Mahuva, Surat - 394356, Gujarat.	10 am	--

2009-10	5-8-2010	Block 224 -225, At & Post V illage Tarsadi, Tal. Mahuva, Surat - 394356, Gujarat.	10 am	--
2008-09	30-9-2009	Block 224 -225, At & Post Village Tarsadi, Tal. Mahuva, Surat - 394356, Gujarat.	10 am	--

7. Disclosures

Related Party Transactions - The details of related party transactions are furnished under Notes to the Accounts and these have been placed before the Audit Committee who is of the opinion that these transactions are not in conflict with the interests of the Company.

Accounting Treatment - Disclosures relating to accounting policies and accounting standards followed are provided in the board's report and Notes to the Accounts. The cash flow statement specifies the details of inflow, outflow and utilisation of funds & generation (if any) of funds through issue of securities.

Non-compliance - The Bombay Stock Exchange (BSE) has suspended the trading in the company's equity shares from 10-9-2001, the reasons being default on certain regular compliances and filing of documents with the Stock Exchange/SEBI. However the Board has made an application with the BSE for restoration of the name of the Company on the stock exchange's list of 'Listed Companies', and is anticipating positive result. Baring the foregoing remarks, there were no instances of material non-compliances or penalties or strictures imposed by statutory authorities on matters related capital market during last three years.

Risk Management - The Audit Committee has formulated informal risk assessment policies and discussed these with the Board of the Company and also suggested measures for periodic review of these policies.

8. CEO / CFO Certification

The Chairman/MD and a director, in charge of the finance function, have given their certificate to the board which forms part of this report.

9. Means of Communication

Periodic financial results and official releases were displayed on the Company's website www.superbin.co.in. No presentations were made to institutional investors or to analysts during the year.

10. General Shareholders Information

AGM - date, time & venue	29th September, 2012 at 10 am Block 224-225, At Post Village Tarsadi, Tal. Mahuva, Surat - 394356, Gujarat.
Financial year	1st April, 2011 to 31st March, 2012
Date of book closure	26-9-2012 to 28-9-2012 (both days inclusive)
Dividend payment date	NA
Listings on Stock Exchanges & Stock Code	Bombay Stock Exchanges; Code - 532070 * Ahmedabad Stock Exchanges; Code – 57725 Vadodra Stock Exchanges; Code - 526
ISIN Code (Demat)	INE311N01016

Registrars & Transfer Agents	Purva Share Registry (I) Private Limited - 9, Shiv Shakti Indl. Estate, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (E), Mumbai - 11.
Share Transfer System	The shares transfers (physical or Demat) requests are processed by the Registrars, under the control of the Shareholder's Committee, within minimum time lag provided the lodgments are valid & error free.
Correspondence details	427/429, K. N. Trust Bldg., SVP Road, Prarthana Samaj, Charni Road, Mumbai - 400004. Email : superbpaper@gmail.com

* Trading suspended: listed under 'Z' Group

Stock Market Data - In lieu of the listing of the Company's Shares being suspended by the Stock Exchange, as explained under 'disclosures', the market data was not available.

Distribution of shareholding

Range of shares	No. of Shareholders	(%) of Shareholders	No. of Shares	(%) of Shareholding
0 - 5000	1252	60.11	624320	11.48
5001-10000	726	34.85	476370	8.76
10001-100000	42	2.02	164950	3.02
Above 1 00000	63	3.02	4174860	76.24

Shareholding Pattern as on 31-3-1012-

Category	No. of Shares	(%) to total
Promoters, directors & promoter groups	1192300	21.92
Banks & Institutions, Insurance Co's, MF's, FII's	--	--
Bodies Corporate	2600	0.05
Indian Public	3335600	61.29
NRI's / OCB's	910000	16.73

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure & Development - The Company was engaged in the business of manufacturing & dealing in machinery for paper industry earlier. Currently the Company has ventured into other business segments of educational books, training and consulting services to revive the Company's commercial operations and generate revenues, after a period of dormancy.

Opportunities & Threats - The Company expects significant opportunities in the publishing and education sectors and hence ventured into the same. We perceive threats by way of competition from other business houses in this line activity, new business & govt. policy developments, fluctuation in input costs etc.

Performance - The Company has achieved a modest performance during the year under

review on account of the education and consulting segments whose revenues have shown a healthy trend and good future prospects.

Outlook - The Company is striving to improve the quality and productivity especially in the promising sectors and considering the current economic trends and also barring unforeseen circumstances is confident of achieving gross revenues and operating margins.

Risk & Concerns - The manufacturing segment is lacking future potential besides it faces problems of approvals, licenses, rising materials and labour input costs etc. The education segment is showing a healthy trend but it faces stiff competition and volatile government policies.

Internal Control Systems & Adequacy - The Company has an adequate system of internal checks on its day to day affairs, which acts as an internal audit system, which also evaluates the adequacy and effectiveness of operational controls.

Financial & Operational Performance - Please refer to the Board's Report for performance review.

Human Resources/Industrial Relations - The Company's HR philosophy is to motivate and create an efficient work force as manpower is a vital resource contributing towards development and achievement of organisational excellence.

Caution - Statements made herein describing the Company's expectations or predictions are "forward-looking statements". Actual results may differ materially from those expected or implied, due change in economic, operational and regulatory scenarios within and outside the country.

On behalf of the board

Sd/- Sd/-
Director **Director**

Surat, 30th June, 2012

CEO / CFO CERTIFICATION OF CORPORATE GOVERNANCE REPORT

To the Board of Directors of **Superb Papers Limited,** Surat,

We, the Chairman/MD and the Director/CFO/CEO of Superb Papers Limited, to the best of our knowledge and belief, certify that

a. We have reviewed the financial statements, read with the cash flow statement of Superb Papers Limited for the year ended 31st March, 2012 and that to the best of our knowledge and belief, we state that
   i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
   ii. These statements present a true and fair view of the Company's affairs and are in compliance with current 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 in violation of the Company's code of conduct,

c. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and 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 steps taken or proposed to be taken for rectifying these deficiencies,

d. We have indicated, wherever applicable, to the Auditors and the Audit Committee that -
   i. There are no significant changes in the internal control over financial reporting during the year;
   ii. All significant changes in accounting policies made during the year, and that the same have been disclosed in the notes to the financial statements; and
   iii. There are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

On behalf of the board

Sd/- Sd/-
Director **Director**

Surat, 30th June, 2012

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE REPORT TO THE MEMBERS

We have examined the compliance of conditions of Corporate Governance by Superb Papers Limited (the Company), for the year ended on 31st March 2012, as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor 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 aforesaid listing agreement.

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.

Manoj M. Mehta
Proprietor
M. No. 44355

Sd/-
For and on behalf of
MANOJ MEHTA & CO
Chartered Accountants
FRN: 116681W

Mumbai, 30th June, 2012

AUDITORS' REPORT TO THE MEMBERS

We have audited the attached balance sheet of **Superb Papers Limited** (the Company) as at 31st March, 2012, the statement of profit and loss and the cash flow statement for the year ended on that date. 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 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 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 (CARO) issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956 (the Act) and on the basis of such verification of the books and records as were produced before us and according to the information and explanations provided to us, we give in the appendix, a statement on 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;

c. The balance sheet, statement of profit and loss and Cash Flow Statement referred to in this report are in agreement with the books of account;

d. In our opinion, the balance sheet, statement of profit and loss and Cash Flow Statement dealt with by this report, comply with the accounting standards referred to in section 211 (3C) of the Act;

e. In the absence of availability of information, we have relied on the written representation received from the directors and taken on record by the Board, on the basis of which none of the directors as on 31st March, 2012, is disqualified from being a director of the Company 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 case of the balance sheet, of the state of affairs of the Company as at 31st March, 2012;
- in the case of the statement of profit and loss, of the profit for the year ended on that date;
- in the case of cash flow statement, of the cash flows for the year ended on that date.

Manoj M. Mehta
Proprietor
M. No. 44355

Sd/-
For and on behalf of
MANOJ MEHTA & CO
Chartered Accountants
FRN: 116681W

Mumbai, 30th June, 2012

ANNEXURE TO AUDITORS' REPORT DATED 30TH JUNE, 2012 OF SUPERB PAPERS LIMITED

i. The Company does not own any fixed assets. Hence provisions of clauses 4(i) (a), (b) and (c) of the said Order are not applicable;

ii. There are no opening or closing inventories nor has the Company acquired any inventories during the year. Hence provisions of clauses 4(ii) (a), (b) and (c) of the said Order are not applicable. Refer Note 9 (E).

Iii. The Company has not granted any loans, secured or unsecured, to companies, firms and other parties listed in the register referred under section 301 of the Act. Hence provisions of clauses 4(iii) (a), (b), (c) and (d) of the said Order are not applicable.

(e) The Company has taken unsecured loans from parties listed in the register referred under section 301 of the Act (refer point J of Note 11); and

(f) These advances are interest free and other terms are prima facie not prejudicial to the interests of the Company.

iv. The Company has an adequate system of internal checks on its day to day affairs, which also acts as a internal control system commensurate with its size and the nature of its business, for the purchase and sale of goods and services and .no major weaknesses were noticed in such internal controls.

v. The Company has not entered into any reportable transactions of contracts or arrangements referred to in section 301 of Act.

vi. The Company has not accepted any deposits from public, in terms of section 58A & 58AA of the Act and rules framed there under.

vii. We have not observed a formal internal audit system, however, the Company has an adequate system of internal checks on its day to day affairs, which also acts as an informal internal audit system, commensurate with its size and nature of its business.

viii. We are informed that, the central government has not prescribed maintenance of cost records under section 209(1) (d) of the Act.

ix. The Company has been generally regular in depositing its undisputed statutory dues, as applicable, with the appropriate authorities. We are informed that there are no disputed statutory dues.

x. The Company has an accumulated loss (after appropriations) of ₹ 353832767-during the financial year and ₹ 35413414/- 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. The Company has not availed any funds from any financial institution or bank or from debenture holders during the year.

xii. The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures or other securities during the year.

xiii. The provisions of any special statute applicable to a chit fund, nidhi or mutual benefit societies, are not applicable to the Company.

xiv. The Company has dealt in equity shares & warrants and timely entries have been made in the record maintained of the transactions and such investments are held by the Company in its own name.

xv. The Company has not given any third party guarantees to banks or financial institutions.

xvi. The Company has not availed any term loan facilities during the year.

xvii. The Company has not raised any short term funds (except as mentioned in iii (e)) during the year.

xviii. The Company has not made any preferential allotment of shares to parties & companies covered in the register maintained under section 301 of the Act.

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. We are informed that, there have been no cases of fraud on or by the Company noticed or reported during the year.

BALANCE SHEET AS AT 31ST MARCH, 2012

Equity & Liabilities	Note	31-03-2012 (₹)	31-03-2011 (₹)
Shareholder's Funds			
Share Capital	1	48758000	47989000
Reserves and Surplus	2	-30443144	-30473282
Non Current Liabilities			
Long term borrowings	3	6064090	6064090
Other long term liabilities	4	1633031	1672388
Current Liabilities			
Provisions	5	940531	127132
TOTAL -		**26952508**	**25379328**
Assets			
Non Current Assets			
Fixed assets		0	0
Non current investments	6	6365535	4598535
Long term loans & advances	7	20310765	20537796
Current Assets			
Cash & cash equivalents	8	276208	242997
Other current assets		0	0
TOTAL -		**26952508**	**25379328**
Significant Accounting Policies & General Notes	11	0	0

As Per our report attached

Manoj M.Mehta
Proprietor
M. No. 44355

Sd/-
For and on behalf of
MANOJ MEHTA & CO
Chartered Accountants
FRN: 116681W

Mumbai, 30th June, 2012

On behalf of the board

Sd/-
Director

Sd/-
Director

Surat, 30th June, 2012

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2012

Particulars	Note	31-03-2012 (₹)	31-03-2011 (₹)
Continuing Operations			
Revenue from - educational activity		785500	0
- consultancy activity		248465	695485
Total Revenue -		1033965	695485
Expenses			
Employee benefits expense	9	413000	323000
Depreciation		0	0
Amortization		0	0
Other expense	10	584542	216156
Total Expense -		997542	539156
Profit before exceptional/extraordinary items & tax		36423	156329
Exceptional / extraordinary Items		0	0
Profit before tax		36423	156329
Tax expense			
Current tax		6285	48306
Deferred tax		0	0
Profit for the period from continuing operations (A)		30138	108023
Discontinuing operations (B)		0	0
Profit for the period (A + B)		30138	108023
Basic & Diluted EPS		0.0055	0.0199
Significant Accounting Policies & General Notes	11		

As Per our report attached

Manoj M.Mehta
Proprietor
M. No. 44355

Sd/-
For and on behalf of
MANOJ MEHTA & CO
Chartered Accountants
FRN: 116681W

Mumbai, 30th June, 2012

On behalf of the board

Sd/-
Director

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Director

Surat, 30th June, 2012

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

A.	Cash Flow From Operating Activities :	2012 (₹)	2011 (₹)
	Net Profit before tax & extraordinary items	30138	156329
	Adjustment for non-cash items :		
	Depreciation provision	0	0
	Net Deferred Taxes	0	0
	Amortisation of expenses	0	0
	Operating profit before working capital changes	30138	156329
	Working Capital Adjustments :		
	Trade and other receivables	227031	-241590
	Inventories	0	0
	Trade payables	774042	-619964
	Cash Generated from Operations	1031211	-705225
	Interest paid	0	0
	Cash Flow before Extraordinary Items	1031211	-705225
	Extraordinary items -	0	0
	Net Cash from operating activities (A)	**1031211**	**-705225**
B.	**Cash Flow From Investing Activities :**		
	Purchase of fixed assets	0	0
	Purchase of shares & Securities	-1767000	-643035
	Share application money received/paid	0	-3950000
	Net cash used in investing activities (B)	**-1767000**	**-4593035**
C.	**Cash Flow From Financing Activities :**		
	Proceeds from issue of share capital (calls in arrears)	769000	5687000
	Proceeds from borrowings	0	-190000
	Repayment for borrowings	0	0
	Interest paid	0	0
	Dividend paid	0	0
	Tax on dividends	0	0
	Net cash from financing activities (C)	**769000**	**5497000**
	Net increase in cash (A + B + C)	33211	198740
	(+) Opening Cash/Bank Balances	242997	44257
	Closing Cash/Bank Balances	**276208**	**242997**
		0	0

As Per our report attached

Manoj M.Mehta
Proprietor
M. No. 44355

Sd/-
For and on behalf of
MANOJ MEHTA & CO
Chartered Accountants
FRN: 116681W

Mumbai, 30th June, 2012

On behalf of the board

Sd/-
Director

Sd/-
Director

Surat, 30th June, 2012

NOTES TO THE BALANCE SHEET

Note	Particulars		31-03-2012 (₹)	31-03-2011 (₹)
1.	**Share Capital**			
A.	Authorised			
	6000000 equity shares of ₹ 10/- each		60000000	60000000
B. i.	Issued			
	5440500 equity shares of ₹ 10/- each issued		54405000	54405000
ii.	Subscribed			
	4311100 (4157300) equity shares of ₹ 10/- fully paid		43111000	41573000
	1129400 (1283200) equity shares of ₹ 10/- each partly paid		11294000	12832000
	Less: Calls in arrears			
	a) from directors		0	0
	b) from others (₹ 5/- on 1129400 equity shares)		5647000	6416000
	Net fully paid capital		5647000	6416000
	Total Equity Share Capital		**48758000**	**47989000**
iii.	These shares are entitled to one vote per share & on liquidation entitled to receive net assets (after distri bution of all preferential amounts) on prorata basis. No dividend is proposed.			
iv.	Shareholding of more than 5% :			
	Details of Shareholder			
a.	Honest Machinery Pvt. Ltd.	No. of Shares	819100	819100
		% Holding	15.06	15.06
b.	Mukesh Mehta	No. of Shares	367500	367500
		% Holding	6.75	6.75
C.	Reconciliation of shares			
	Equity shares at the beginning of the period			4157300
	Add : Equity shares issued during the year			0
	Equity shares fully paid-up during the year			153800
	Equity shares outstanding at the end of the period			4311100
D.	During the year 35800 equity shares were transferred from partly paid to fully paid equity shares of ₹ 10 each, since the Company received the balance amount of calls in arrears of ₹ 5, on these shares.			
2.	**Reserves & Surplus**			
a.	Capital reserve		4940132	4940132
b.	Statement of Profit & Loss			
	Opening balance		-35413414	-35521437
	Additions		30138	108023
	Closing balance		-35383276	-35413414
	Total Reserves (a + b)		**-30443144**	**-30473282**
3.	**Long Term Borrowings**			
	Loans, advance from related parties (see note 13(g))			
	Unsecured loan			
	From directors, members & relatives		4698367	3536570
	From Others		1365723	2527520
			6064090	**6064090**

4.	**Other Long Term Liabilities**		
	Sundry payables	1633031	1672388
	Tax deducted at source	0	0
		1633031	**1672388**
5.	**Provisions**		
	Provision for taxation	83782	77497
	Provision for expenses	856749	49635
		940531	**127132**
6.	**Non Current Investments (certified by management)**		
a.	**Equity instruments of group companies**	3350000	3950000
	837500 convertible warrants of ` 16 each of Vantage Corporate Services Ltd., ` 4 paid – up on application, to be converted into equal no. of equity shares of ` 10 each, of the said company before June, 2012, which shall rank pari -passu with the ex isting equity shareholders		
b.	Investments in equity instruments		
i.	Quoted instruments (listed scripts)	2794951	427951
ii.	Quoted instruments (suspended / delisted scripts)	176622	176622
iii.	Unquoted instruments (refer note 11 (G) for details)	43962	43962
		6365535	**4598535**
7.	**Long Term Loans & Advances**		
	Unsecured deposits with government bodies	486115	486115
	Tax deducted at source (credits)	14559	9590
	Others	19810091	20042091
		20310765	**20537796**
8.	**Cash & Cash Equivalents (certified by management)**		
	Balances with banks in current account	268225	117314
	Cash on hand	7983	125683
		276208	**242997**
9.	**Employee Benefits Expense**		
	Managerial remuneration	110000	323000
	Salaries & bonus	303000	0
	Staff welfare exp.	0	0
		413000	**323000**

10.	Other Expenses		
	Auditor's remuneration		
	- Audit fees	22472	22472
	- Taxation matters	7399	7309
	Bank charges	730	575
	Conveyance	0	22435
	Demat & Share Transfer Expenses	74060	0
	Faculty Expenses	153000	45000
	Filing Fees (ROC)	1200	0
	Internet expenses	28000	0
	Legal & professional fees	40000	15000
	Listing Fees - Stock Exchange	45131	37226
	Misc. expenses	0	34549
	Office rent	180000	0
	Printing of Books	25200	0
	Printing & stationery	7350	25010
	Postage & Courier	0	6580
		584542	**216156**

11 - SIGNIFICANT ACCOUNTING POLICIES AND GENERAL NOTES FOR YEAR ENDED 31ST MARCH. 2012

A. Basis of Accounting & Financial Statements -

a. The accounts have been prepared to comply in all material aspects with the accounting principles generally accepted in India, the accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act. The accounts are drawn up on the basis of the historical cost convention.

b. The Company generally follows the accrual method of accounting.

c. Provision for expenses is considered with regards to the materially concept and wherever ascertainable.

B. Revenue Recognition -

a. Sale of goods is accounted on dispatches to customers and includes sales tax and duties.

b. Receipts from training & consultancy activity are recorded on issue of invoice,

c. Revenue is otherwise generally recognized on accrual basis.

C. Fixed Assets - The Company has not acquired any fixed assets during the year.

D. Inventories - The Company has not acquired any inventories during the year.

E. Tax Expense

a. Current Tax - Tax expense for the period, comprising of current tax (which includes MAT) is charged to the profits for the year. Current tax is measured at the amount expected to be paid to the revenue authorities in accordance with the prevailing tax laws. Minimum alternate tax (MAT), if paid, is recognized as an asset as it shall accrue future benefit in the form of a set off against tax expense.

b. Deferred Tax - Pursuant to Accounting Standard (AS) 22 - "Accounting for Taxes on Income", there is no deferment of tax on account of account of temporary timing.

F. Borrowing Costs - Generally the borrowing costs attributable to acquisition and construction of qualifying assets are capitalized as a part of the cost of such assets, upto the date such assets are ready for their intended use. Other borrowing costs are charged to the statement of profit and loss. During the year the Company has not acquired any eligible assets.

G. Investments-

a. The investments comprises of equity shares of various companies and convertible equity warrants of a listed company. These investments include investments in group companies and concerns,

b. These investments were physically verified by the management during the year and no material discrepancies were noticed on such verification,

c. The investments comprises of equity shares of companies listed on a stock exchange and companies which are de-listed form any stock exchange as well as unlisted companies,

d. The details of these investments with market prices as on 31-3-2012 (as applicable), are given below

SN	Particulars	Nos.	Cost (₹)	Market price (₹)
A.	**Listed Companies (Quoted)**			
1	Bloom Industries Ltd.	300	300.00	2964.00
2	Camphore & Allied Products Ltd.	75	7357.50	7953.75
3	Gama Infoway Exalt Ltd.	200	400.00	470.00
4	Glaxo Smithkline Pharmaceuticals Ltd.	4	6996.00	9163.20
5	Great Eastern Shipping Co. Ltd.	22	6358.00	5363.60
6	Gupta Carpets International Ltd.	150	150.00	150.00
7	ICICI Bank Ltd.	1	954.00	887.25
8	Jaiprakash Associates Ltd.	9	1350.00	734.40
9	Jindal Saw Ltd	228	41040.00	39694.80
10	KEC International Ltd.	13	7319.00	848.25
11	Keynote Corporate Services Ltd.	450	26100.00	14962.50
12	Mahindra Lifespace Ltd.	1	398.00	318.05
13	Niyati Industries Ltd.	275	170.50	165.00
14	Nutraplus Products (India) Ltd.	10300	154500.00	199305.00
15	P & G Ltd.	1	1910.00	2235.00
16	P B M Polytex Ltd.	200	5200.00	4860.00
17	Peacock Industries Ltd.	100	397.00	475.00
18	Polson Ltd.	1	1.00	1.00
19	Prajay Engineers Syndicate Ltd.	4400	114400.00	26796.00
20	Prime Securities Ltd.	200	6400.00	2570.00
21	Indovation Technologies Ltd.	200	200.00	1554.00
22	Ranbaxy Lab Ltd.	1	470.00	469.00
23	Rander Finance Ltd.	2100	12600.00	125055.00
24	Rashel Agrotech Ltd.	10180	10180.00	9162.00
25	Tatia Global Vennture ltd.	100	11800.00	386.00
26	V R Woodart Ltd.	1000	11000.00	5880.00
27	Visagar Polytex Ltd.	19774	2367000.00	3822314.20
	Total (A)	***50285***	***2794951.00***	***4284737.00***
B.	**Listed Companies (Suspended) (Equity Shares)**			
1	Gujarat Texspin Ltd.	100	100.00	0.00
2	Hindustan Development Corporation Ltd.	300	300.00	0.00
3	Incap Financial Services Ltd.	400	4000.00	0.00
4	Ispat Profiles India Ltd.	60	60.00	0.00
5	Khatau Makanji Spg. & Wvg. Co. Ltd.	1	1.00	0.00
6	Manna Glass Tech Industries ltd.	2850	100035.00	0.00
7	Ravi Leela Dairy Products Ltd.	100	100.00	0.00
8	Reliance Capital Ventyre Ltd.	1	1.00	0.00
9	Sm Dyechem Ltd.	25	25.00	0.00
10	Stocknet International Ltd.	600	72000.00	0.00
	Total (B)	***4437***	***176622.00***	***0.00***

C.	De-Listed / Unquoted (Equity Shares)			
1	Bardoli Nagrik Sahkari Bank Ltd.	55	5500.00	0.00
2	Carina Finvest Ltd.	20	20.00	0.00
3	Consolidated Foundation Ltd.	20	40.00	0.00
4	Deccan Petroleums Ltd.	200	200.00	0.00
5	Digvijay Finlease Ltd.	10	160.00	0.00
6	Electra Financial Services Ltd.	100	1700.00	0.00
7	Future Securities Ltd.	200	200.00	0.00
8	Gujarat Telephone Cables Ltd.	100	100.00	0.00
9	Hansu Controls Ltd.	900	17100.00	0.00
10	Jayent Paper Mills Ltd.	200	200.00	0.00
11	Leasing Finance India Ltd.	300	300.00	0.00
12	Orissa Synthetics Ltd.	400	400.00	0.00
13	Park Devis Ltd. (Pfizer Ltd.)	1	938.00	0.00
14	Ram Krishna Ispat Ltd.	200	1000.00	0.00
15	Ready Foods Ltd.	200	200.00	0.00
16	Reckitt Benkiser Ltd.	1	1.00	0.00
17	Rolex Pharmaceuticals Ltd.	500	500.00	0.00
18	Ross Mur. Finance Ltd.	1	2.00	0.00
19	Rutvij Chemicals ltd.	100	100.00	0.00
20	Slm Menaklal Ltd. (Salem Textiles Ltd.)	1	1.00	0.00
21	Sns Leasing Ltd.	100	100.00	0.00
22	Spil Finance Ltd.	10000	10000.00	0.00
23	Suvarna Apparel & Fashion Exports Ltd.	1000	1000.00	0.00
24	Unity Steel Ltd.	4000	4000.00	0.00
25	Varindra Agro Chemicals Ltd.	200	200.00	0.00
	Total (C)	***18754.00***	***43962.00***	***0.00***

H. Segmental Information - Disclosures pursuant to requirements of AS 17 - "Segmental Reporting" are -

SR. No.	Particulars	Business Segments (₹)		
		Education	Consulting	Total
1	**Segment Revenue**			
a.	Sales / receipts	**785500**	**248465**	**1033965**
b.	Inter Segment Revenue	0	0	0
	Total-	**785500**	**248465**	**1033965**
2	**Result**			
a.	Segment result	15000	21423	36423
b.	Interest / Taxation	--	--	12254
3	**Net Profit**	--	--	25169
4.	**Segment Assets**	--	--	--
5.	**Other Assets**	--	--	26952508
6.	**Segment Liabilities**	227835	40000	267835
7.	**Other Liabilities**	--	--	8363532
8.	**Capital Expenditure**	--	--	--
9.	**Depreciation / Amortizations**	--	--	--

I. Retirement Benefits - The management is of the opinion that provisions for retirement benefits are not required to be made.

J. Related Party Transactions - Details pursuant to requirements of AS 18 - "Related Party Disclosures" are -

SN	Name of Related Party	Relationship with Directors or Company	Nature of Transaction	Amount (₹)
1.	Mr. Babubhai Panchal	Associate / Relative	Loan taken *	9,43,000
2.	Mr. Dipak Panchal	Associate / Relative	Loan taken *	5,18,000
3.	Ms. Hasuben Panchal	Associate / Relative	Loan taken *	9,75,570
4.	M J Patel & Others	Associate / Relative	Loan taken *	11,00,000
5.	Mr. B. M. Agarwal	Associate / Relative	Loan taken *	3,10,000
6.	Mr. Manubhai Panchal	Associate / Relative	Loan taken *	9,11,358
7.	Ms. Sheetal Panchal	Associate / Relative	Loan taken *	2,50,439
8.	Ms. Ekta Shah	Associate / Relative	Loan taken *	10,55,723
9.	Mrs. N. R. Dedhia	Wife of Director	Call money on shares received	11,0,000
10.	Mr. R. C. Dedhia	Director	Call money on shares received	3,90,000
			Rent paid	1,80,000
11.	Mr. K. B. Gandhi	Director	Remuneration	1,10,000
12.	Vantage Corp. Services Ltd.	Associate Company	Share Appln. Money Given *	33,50,000

NOTES –

(a) Control exists in all the above cases.

(b) * Denotes outstanding balances as at the year end.

(c) The management is of the opinion that these transactions are in the ordinary course of business, as per the prevailing norms of the industry an d not prejudicial to the interests of the Company.

K. Foreign Currency Transactions - The Company has not entered into any foreign currency transactions during the year.

L. Earnings per Share - Pursuant to the requirements of AS 20 - "Earnings Per Share", the calculations of earnings per share (EPS) are specified below -

SN	Particulars	31-03-2012	31-03-2011
a.	Net profit or loss available for equity shareholders	30138	108023
b.	Nominal value of equity shares (?)	10	10
c.	Adjusted weighted average nu mber of equity shares outstanding during the period	5440500	5440500
d.	Potential equity shares outstanding during the period	0	0
e.	Basic EPS (₹)	0.0055	0.0199

M. Prior Period Items - The Company follows the accrual system of accounting, but provision for expenses is made on the basis of the materially concept and where ever ascertainable.

N. Managerial Remuneration - The management has not been paid any remuneration during the year.

O. Contingencies & Subsequent Events - All disputed and/or contingent liabilities are either provided for or disclosed as such, on the basis of mutual acceptances or depending on the management's perception of its potential outcome. Events occurring after the balance sheet date up to the date of adoption of the financial statements, having a material bearing are considered while preparing the financial statements.

P. In respect of certain payments made for expenses or otherwise where, the payees' acknowledgements and/or other supporting evidences of payments were not available for our verification, the management confirms the propriety of the payments and of the debits given to the respective account heads. None of the revenue expenses are capitalized during the year or vice versa.

Q. In the opinion of the management, there are no outstanding dues towards suppliers as defined under the "Micro, Small & Medium Enterprises Development Act 2006".

R. The balances of receivables and payables are subject to third party confirmations. The management has taken adequate steps to provide sufficiently for all known, anticipated or contingent liabilities. The liabilities including the Capital Reserve of ₹ 4940132/-, are of the value stated and payable in the ordinary course of business. Current assets, loans, advances and receivables including Gujarat Electricity Board Deposit of ₹ 406230/-, Telephone Deposit of ₹ 29000/- and Excise Duty Credits of ₹ 50885/-, are of the value stated, if realised in the ordinary course of business.

S. Additional Information - Additional information pursuant to the applicable provisions of paragraph 5 of Part II of Revised Schedule VI to the Companies Act, 1956, to the extent not already reported elsewhere, are specified below -

SN	Particulars	31-03-2012	31-03-2011
1.	Expenditure in foreign exchange	0	0
2.	Imports (raw material, components/spares, capital goods)	0	0
3.	Other remittances in foreign exchange	0	0
4.	Consumption of imported materials	0	0
5.	Earnings in foreign exchange	0	0
6.	Amounts set aside to or withdrawn from, any specific/non-specific reserve		0
7.	Dividends from or losses of subsidiary companies	NA	NA
8.	Details of dividend remittances & non -resident shareholders	NA	NA

T. Previous year figures may be regrouped, recast or reclassified wherever necessary. Figures in brackets are pertaining to previous year. All figures are rounded off to the nearest rupee.

As Per our report attached

Manoj M.Mehta
Proprietor
M. No. 44355

Sd/-
For and on behalf of
MANOJ MEHTA & CO
Chartered Accountants
FRN: 116681W

Mumbai, 30th June, 2012

On behalf of the board

Sd/-
Director

Sd/-
Director

Surat, 30th June, 2012

SUPERB PAPERS LIMITED

Registered Office: Block No. 224-225, AT & Post, Village Tarsadi, Tal- Mahuva, Dist. Surat, Gujarat -394356

ATTENDANCE SLIP

I hereby record my presence at the 23rd Annual General Meeting of the Company at the Block No. 224-225, AT & Post, Village Tarsadi, Tal- Mahuva, Dist. Surat, Gujarat -394356, on Saturday, September 29th, 2012 at 05.00p.m.

NAME & ADDRESS OF THE SHAREHOLDER

L.F. No. / CL. ID & DP. ID No.:

SIGNATURE OF THE SHAREHOLDER OR THE PROXY ATTENDING THE MEETING

If Shareholder, please sign here	If Proxy, please sign here

Note: Shareholders/Proxy holders are requested to bring this duly completed & signed Attendance Slip with them when they come to the meeting and hand it over at the gate. The copy of Annual Report may please be brought to the meeting hall.

SUPERB PAPERS LIMITED

Registered Office: Block No. 224-225, AT & Post, Village Tarsadi, Tal- Mahuva, Dist. Surat, Gujarat -394356

PROXY FORM

L.F. No. / CL. ID & DP. ID No.:

I/We _____ of_____ being a member / members of SUPERB PAPERS LIMITED hereby appoint_____ of_____ or failing him/her_____ of_____ as my/our proxy to vote for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company to be held at the Block No. 224-225, AT & Post, Village Tarsadi, Tal- Mahuva, Dist. Surat, Gujarat -394356, on Saturday, September 29th, 2012 at 05.00p.m. and at any adjournment thereof.

As witness my/our hand(s) this_____ day of_____ 2012.

(Signature of the Shareholder)

Affix a ₹ 1 Revenue Stamp

Note: The Proxy Form duly completed and stamped must reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.

BOOK POST.

If underlivered please return to :

SUPERB PAPERS LIMITED
Block No. 224-225, AT & Post,
Village Tarsadi, Tal- Mahuva,
Dist. Surat, Gujarat-394356