



SUPERB PAPERS LIMITED

ANNUAL REPORT

2015-16

TWENTY SEVENTH ANNUAL REPORT 2015 - 2016**BOARD OF DIRECTORS**

Mr. Rajesh Dedhia
 Mrs. Bhavna Mahendra Padwani
 Mr. Dhanraj Dhanvantraï Vithalani
 Mr. Kiran Bharatkumar Gandhi
 Mr. Paresh Harishkumar Thakker
 Mr. Nishit Rasiklal Doshi
 Ms. Anita Joshi

BOARD COMMITTEES**AUDIT COMMITTEE**

Mr. Kiran Bharatkumar Gandhi
 Mrs. Bhavna Mahendra Padwani
 Mr. Dhanraj Dhanvantraï Vithalani

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Dhanraj Dhanvantraï Vithalani
 Mrs. Bhavna Mahendra Padwani
 Mr. Kiran Bharatkumar Gandhi

REMUNERATION COMMITTEE

Mr. Dhanraj Dhanvantraï Vithalani
 Mrs. Bhavna Mahendra Padwani
 Mr. Kiran Bharatkumar Gandhi

CHIEF FINANCIAL OFFICER

Mr. Kiran Bharatkumar Gandhi

COMPANY SECRETARY

Mrs. Suman Choudhary

AUDITOR

M/s Manoj Mehta & Company
 Chartered Accountants
 591-A, 2nd Floor, JSS Road
 (Off. Princess St.), Mumbai - 400002

BANKERS

Axis Bank Ltd
 Bank of India

REGISTERED OFFICE

Office No.15, 1st Floor, Sadguru Sanidhya
 Apartment, Satyasai Road, Off Nana Mava Road,
 Rajkot, Gujarat - 360005
 Tel : 0281-3241537,
 email id - superbpaper@gmail.com,
 website: www.superbin.co.in

CORPORATE OFFICE

Shop No. 12, Ground Floor, Atul Towers
 Co-op Housing Society Ltd,
 Mathuradas Road, Kandivali (W),
 Mumbai- 400067

REGISTRAR & SHARE TRANSFER

Purva Share Registry (India) Pvt. Ltd,
 Unit No. 9, Shiv Shakti Ind Estate, J R
 Boricha Marg, Opp Kasturba Hospital,
 Lower Parel (E), Mumbai - 400011

LISTING ON THE STOCK EXCHANGES

The Company 's shares are listed on:

1. Bombay Stock Exchange Limited
2. Vadodara Stock Exchange Limited &
3. Ahmedabad Stock Exchange Limited

NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting of the Shareholders of Superb Papers Limited will be held on 29th day, September, 2016 at the registered office of the company at Office No.15, 1st Floor, Sadguru Sanidhya Apartment, Satyasai Road, Off Nana Mava Road, Rajkot, Gujarat – 360005 at 11.30 A.M., to transact the following business:

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2016 and statement of Profit & Loss Account for the year ended as on that date together with the reports of the Directors and Auditors thereon.
2. To appoint Mr. Rajesh Dedhia (DIN: 00477958) as Director of the Company, who retires by rotation and is eligible for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. Manoj Mehta & Co, Chartered Accountant (FRN: 116681W) issued by the Institute of Chartered Accountants of India (ICAI), be and is hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next Annual General Meeting (AGM), at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary to implement this resolution”.

SPECIAL BUSINESS

4. To appoint Mr. Nishit Rasiklal Doshi (DIN: 07353642,) as an Independent Non Executive Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT in accordance with the provisions of Section 149 and 152, Schedule IV and other applicable provisions, of the Companies Act, 2013 and the Rules made thereunder, Mr. Nishit Doshi (DIN: 07353642), who was appointed as an Additional Director of the Company by the Board of Directors with effect from May 30, 2016 and who hold office till the date of the ensuing AGM, in terms of section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from Mr Nishit Doshi (DIN: 07353642) under Section 160 of the Companies Act, 2013 signifying his intention to propose himself as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period up to May 29, 2021, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary to implement this resolution.”

5. To appoint Mr. Paresh Harishkumar Thakker (DIN: 07336390) as the Managing Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Special Resolution:**

“RESOLVED THAT in accordance with the provisions of Section 196, 197 and 203 and other applicable provisions, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the said act and to the consent of the members of the Company to be obtained at a General Meeting and subject to such other approvals as may be necessary in this regard, Mr. Paresh Harishkumar Thakker (DIN: 07336390) be and is hereby appointed as the Managing Director of the Company for the period with effect from 11th August, 2016 to 10th August, 2021.

a. Remuneration

- I. Salary: The Managing Director shall be paid Salary, Perquisites and allowances not exceeding Rs. 1,80,000/- per annum (i.e. Rs. 15,000/- per month).

II. Minimum Remuneration

Notwithstanding anything to contrary herein contained wherein any financial year closing on or after 31st March, 2016, the company has no profits or its profits are inadequate in any financial year. The Company may pay to the Managing Director, a minimum remuneration as the same substantive level, as mentioned in clause I. above and in additions thereto the perquisites benefits expressly exempt from the aforesaid limit as specified under section IV of Part II of the Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof for the time being in force, and passed on the prevailing Effective Capital of the Company from time to time.

RESOLVED FURTHER THAT any one of the Director of the Company be and is hereby authorized to determine, abrogate and modify within the overall limit of remuneration as per Section 196,197 and 203 of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the said act, the terms and conditions of the above mentioned remuneration or any constituent thereof, payable to Mr. Paresh Harishkumar Thakker (DIN: 07336390), Managing Director.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

6. To appoint Ms. Anita Nilesh Joshi (DIN: 07574405) as an Executive Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to provisions 149,152 and other applicable provisions of Companies Act 2013, Ms. Anita Nilesh Joshi (DIN: 07574405) who was appointed as an Additional Director of Company w.e.f August 11, 2016 on the Board of the Company in terms of Section 161 of Companies Act 2013 and as per Articles of Association of the Company and who holds office up to the date of the ensuing Annual General Meeting, and in respect to whom a notice has been received from herself in writing, under section 160 of Companies Act 2013, proposing her candidature for the office of Director, be and is hereby appointed as the Director of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary to implement this resolution."

By order of the Board
For Superb Papers Limited

Sd/-

(Paresh Harishkumar Thakker)
Managing Director
DIN: 07336390
Place: Mumbai
Date: 11/08/2016

2. NOTES

- a. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to special business set out in the Notice is annexed.
- b. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY/PROXIES SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- c. A person can act as proxy on behalf of Members not exceeding Fifty (50) and holding in the aggregate not more than 10% of the total share Capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- d. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
- e. The Company has notified closure of register of members and transfer books from Saturday, 24th September, 2016 to Thursday 29th September, 2016 (both days inclusive).
- f. Members holding shares in Physical form are requested to notify change of address, if any, to Registrar and Share Transfer Agents and those who hold shares in dematerialized form are requested to notify to their Depository participants their change in address.
- g. As per the provisions of the Companies Act, 2013, facility for making nomination is available to the shareholders in respect of the Shares held by them. Nomination Forms can be obtained from the registrar and share transfer agents of the Company.
- h. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Members are, therefore, requested to bring their respective copy of the Annual Report to the Meeting and affix their signature at the place provided on the attendance slip annexed to the Proxy form and hand over the slip at the entrance to the place of the Meeting.
- i. Non – Resident Indian Members are requested to inform the Company's registrar and share transfer agents M/s. Purva Sharegistry (India) Pvt. Ltd. immediately of -
 - a. The change in the residential status on return to India for permanent settlement.
 - b. The particulars of the bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- j. Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days except Saturdays between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.
- k. Members holding shares in physical form and who have not registered their email IDs, are requested to register the same with the Company's registrar and share transfer agents M/s. Purva Sharegistry (India) Pvt. Ltd.
- l. The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
- m. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with the Company's registrar and share transfer agents M/s. Purva Sharegistry (India) Pvt. Ltd.
- n. In compliance with the provisions of Section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically through the e-voting services provided by National Securities Depository Limited (NSDL), on all resolutions set forth in this Notice.
- o. To comply with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is mandatory for all the investors including transferors to complete their KYC information. Company have to update the member's PAN No., Phone No., e-mail address and signature in the records. Kindly furnish the same via email at "superbpaper@gmail.com" or via hand delivery or courier the same to the registered office of the Company.

The form for sending the response is annexed at the end of the Annual Report.

3. Voting through electronic means

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 23rd September, 2016, are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. The evoting period will commence at 9.00 a.m. on Monday, 26th September, 2016 and will end at 5.00 p.m. on Wednesday, 28th September, 2016. The Company has appointed Mr. Vijaykumar Tiwari, Practicing Company Secretary (having membership number 33084) to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e voting given hereinafter.

I. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

- (i) Open email and open PDF file viz; "Superbpaper.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "Superb Papers Limited".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to vrg.gupta@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided in the enclosed ballot form: EVEN (E-Voting Event Number), user ID and password.
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

Other Instructions:

i. The e-voting period commences on 26th September 2016 (09.00 am) and end on 28th September 2016 (05.00 pm). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 23rd September, 2016, may cast their vote electronically.

The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.

ii. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 23rd September, 2016.

- iii. Mr. Vijaykumar Tiwari, Practicing Company Secretary (Membership No.33084) has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- iv. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- v. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.superbin.co.in and on the website of NSDL www.evoting.nsdl.com within two days of the passing of the resolutions at the Twenty Seventh AGM of the Company on October 1, 2016 and communicated to the BSE Limited, where the shares of the Company are listed.
4. Members seeking any information with regard to accounts are requested to write to the Company at least one week in advance so as to enable the management to keep the information ready.
5. Proxies, in order to be effective, forms must be deposited duly stamped and signed at the Registered Office of the Company not less than 48 hours before the meeting.

EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 6 of the accompanying Notice:

Item No: 4

The Board of Directors, at its meeting held on May 30, 2016, appointed Mr. Nishit Doshi (DIN:07353642) as an Additional Director of the Company with effect from May 30, 2016, pursuant to Section 161 of the Companies Act, 2013.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Nishit Doshi will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from Mr. Nishit Doshi proposing his candidature for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Nishit Doshi (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Nishit Doshi as an Independent Director of the Company for a period up to May 29, 2021 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He will not be liable to retire by rotation.

In the opinion of the Board, Mr. Nishit Doshi, the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Mr. Nishit Doshi as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for the approval of Members.

Save and except Mr. Nishit Doshi, none of the other Directors, Key Managerial Personnel of the Company or their respective Relative is in any way concerned or interested in the said Resolution. The explanatory statement may also be regarded as a disclosure under Regulation 30(7) of SEBI (LODR) Regulation, 2015 with the Stock Exchanges.

Item No: 5

The Board of Directors of the Company had appointed pursuant to the provisions of Section 161(1) of the Companies Act, 2013, Mr. Paresh Thakker (DIN: 07336390) as an Additional Director of the Company with effect from May 30, 2016.

On the recommendation of the Nomination and Remuneration Committee, the Board, at its meeting held on 11th August, 2016 had appointed Mr. Paresh Thakker (DIN: 07336390) as the Managing Director of the Company for a period of 5 years with effect from August 11, 2016 in terms of Sections 196, 197, 203 and other applicable provisions if any, of the Companies Act, 2013 and the rules made thereunder read with Schedule V to the Act and subject to the approval of the Members.

The Board is of the view that Mr. Paresh Thakker has vast experience and knowledge and his appointment as the Managing Director on terms & conditions as mentioned below including remuneration, will be in the interest of the Company.

The main terms and conditions relating to the appointment of Mr. Paresh Thakker as the Managing Director are as follow:-

Tenure from August 11, 2016 to August 10, 2021

Nature of Duties – The Managing Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board of Directors from time to time and separately communicated to him and such powers as may be assigned to him subject to superintendence, control and directions of the Board in connection with and in the best interest of the business of the Company.

Remuneration – The remuneration details are the same as mentioned in the above resolution Item No. 5 of the Notice

The Board commends the Special Resolution set out at Item No. 5 of the Notice for the approval of Members.

Mr. Paresh Thakker is interested in the Resolution mentioned at Item No. 5 of the Notice with regard to his appointment.

Except as provided above, none of the other Directors, Key Managerial Personnel of the Company or their respective Relative is in any way concerned or interested in the said Resolutions. The explanatory statement may also be regarded as a disclosure under Regulation 30(7) of SEBI (LODR) Regulation, 2015 with the Stock Exchanges.

Item No: 6

Ms. Anita Nilesh Joshi (DIN: 07574405) was appointed as an Additional Director of the Company w.e.f August 11, 2016 pursuant to the provisions of section 161 of Companies Act 2013, she holds office upto the date of the ensuing Annual General Meeting of the Company. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from Ms. Anita Joshi proposing her candidature for the office of Director, to be appointed as such under the provisions of Section 160 of the Companies Act, 2013.

Ms. Anita Nilesh Joshi an eminent professional brings rich and varied experience to the Board.

The Directors recommended the Ordinary Resolution of Item No. 6 for approval by the members.

Save and except Ms. Anita Nilesh Joshi none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.6 of the Notice

DIRECTOR'S REPORT

To The Members

Superb Papers Limited

Your Directors have pleasure in presenting the Twenty Seventh Annual Report of the Company for the year ended 31st March 2016.

Financial Results

The performance of the Company for the financial year ended 31st March 2016 is summarized as under:

SN	Particulars	31-03-2016 (Rs.)	31-03-2015 (Rs.)
1.	Total Sales / Income from Operations	10,91,500	9,99,568
2.	Other Income	4,22,829	26,48,328
3.	Net profit/loss before depreciation	4,56,955	79,551
4.	Depreciation	0	0
5.	Net profit/loss before taxation	4,56,955	79,551
6.	Provision for taxation (incl. deferred taxes)	1,41,201	19,272
7.	Net profit/loss after tax	3,15,754	60,279
8.	Appropriation/preliminary expenses w/off	0	0
9.	Balance carried forward	3,15,754	60,279

Performance Review

As can be seen from the financial statements, your Company has earned revenue of Rs. 10,91,500 and Net Profit for the year at Rs. 3,15,754.

Dividend

Your Board does not recommend any dividend on equity shares during the year.

Reserve

The Board of Directors has not recommended transfer of any amount of profit to reserves during the year under review. Hence, the entire amount of profit for the year under the review has been carried to the profit and loss account.

Deposits

The Company has not invite any deposits from the public within the provisions of Chapter V of the Companies Act, 2013 (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, 2014.

Listing with Bombay Stock Exchange

The Equity Shares of the Company continued to be listed and traded on the BSE Limited (BSE). The scrip code number of the Equity Shares of the Company on BSE is 532070/SUPRBP. The Company has paid upto date listing fees to the BSE.

Further, the Securities and Exchange Board of India (SEBI) issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") on 2nd September, 2015. The Listing Regulations were effective from 1st December, 2015. Accordingly, all the listed entities were required to execute fresh listing agreement with Stock Exchanges where the shares of the Company were listed. The fresh agreement had to be executed within six months from the effective date. The Company entered into fresh Listing Agreement with BSE Limited (BSE) on 13th February, 2015.

Directors and Key Managerial Personnel**(a) Retirement by rotation:**

As per the provisions of Section 152 of the Companies Act, 2013 Mr. Rajesh Chapshi Dedhia (DIN No. 00477958), retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. Your Directors recommend their approval.

(b) Changes in Directors

- As per the provisions of 161 and other applicable provisions of Companies Act 2013, Mr. Paresh Harishkumar Thakker (DIN: 07336390) was appointed as an executive Additional Director of Company w.e.f May 30, 2016 to hold office upto the ensuing Annual General Meeting of the Company.
- As per the provisions of Section 149,152, 161 and other applicable provisions of Companies Act 2013, Mr. Nishit Rasiklal

Doshi (DIN: 07353642) was appointed a non executive additional director of the Company in the category of Independent Director w.e.f 30/5/2016 to hold office upto the ensuing Annual General Meeting of the Company.

- As per the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made thereunder, as amended from time to time, read with Schedule V to the Act, Mr. Paresh Harishkumar Thakker (DIN: 07336390), appointed as Managing Director of the Company w.e.f 11.08.2016 for five year subject to the approval of the Shareholders in the ensuing annual general meeting.
- As per the provisions of Section 161 and other applicable provisions of Companies Act 2013 Ms. Anita Nilesh Joshi (DIN: 07574405) was appointed as an executive Additional Director of Company w.e.f 11/8/2016 to hold office upto the ensuing Annual General Meeting of the Company.

The brief details of all members of Board are annexed to this report.

The following persons are Directors & Key Managerial Personnel of the Company:

- | | |
|--------------------------------------|--------------------------------------|
| 1. Mr. Rajesh Dedhia | - Director & Compliance Officer |
| 2. Mrs. Bhavna Mahendra Padwani | - Women Director |
| 3. Mr. Dhanraj Dhanvantrai Vithalani | - Director |
| 4. Mr. Kiran Bharatkumar Gandhi | - Director & Chief Financial Officer |
| 5. Mr. Paresh Harishkumar Thakkar | - Managing Director |
| 6. Mr. Nishit Rasiklal Doshi | - Additional Director |
| 7. Ms. Anita Nilesh Joshi | - Additional Director |
| 8. Ms. Suman Choudhary | - Company Secretary |

Alteration of main object of the Company

During the year under review, the Board of Directors of the Company had decided to diversify its business from paper industry to agro based industry. The Board of Directors had also decided to adopt new set of Memorandum & Articles of Association of the Company as per the Companies Act, 2013. In this connection, approval of the shareholders and approval of the Registrar of Companies and other required authorities was sought through postal ballot.

Change in name of the Company

During the year under review and in connection with change in main object of the Company, the Board of Directors had decided to change the name of the Company and accordingly, approval of the shareholders and approval of Registrar of Companies was sought through postal ballot.

The Company has received approval from the Registrar of Companies vide its letter dated July 25, 2016 for the name 'Sumuka Agro Industries Limited.'

Share Capital

The paid up Equity share capital as at March 31, 2016 stood at Rs. 5,44,05,000/-. During the year under review, the Company has neither issued any shares with differential voting rights nor had granted any stock options or sweat equity.

Directors' Responsibility Statement

Pursuant to Section 134 (3) (c) of the Companies Act, 2013, your Directors state 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, 2016 and the profit 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 a going concern basis;
- The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating efficiently.

Auditors and Audit Report

Pursuant to the provisions of Section 139 and the rules framed thereunder M/s. Manoj Mehta & Co., Chartered Accountants, (FRN: 116681W), re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion of twenty eighth Annual General Meeting (subject to ratification of their appointment at every AGM) at such remuneration plus service tax, out-of pocket, travelling and living expenses, etc., as may be agreed upon by mutual consultation.

The observations in the Auditors' Report have been dealt with in the relevant Notes to Accounts, which are self-explanatory.

Auditors Observations/Comments

The Director's report and the Secretarial audit report, has addressed most of the issues and observations and the comments of the Auditors are self-explanatory.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made there under, M/s Kushla Rawat & Associates, Company Secretaries in Whole-time Practice (ACS no. 33413, C P No.12566), was appointed to conduct Secretarial Audit for the year ended 31st March, 2016.

M/s Kushla Rawat & Associates, Practicing Company Secretaries has submitted report on the Secretarial Audit which is attached as "Annexure B" and forms a part of this report. There are some qualifications or observations or remarks made by the Secretarial Auditor in the Report.

Tax Provisions:

The Company has made adequate provisions as required under the provisions of Income Tax Act, 1961 as well as other relevant laws governing taxation on the company.

Corporate Governance and Shareholders Information

During the year under review, the Paid Up Capital and Net Worth of the Company were less than Rs. 10 crores and Rs. 25 crores respectively as on 31st March, 2016, therefore Corporate Governance provisions as specified in Regulations 17, 18, 19, 20 21, 22, 23 24, 25, 26 27, and clause (b) to (i) of sub regulation (2) of regulation 46 and para C, D and E of the Schedule V of SEBI (Listing Obligations and Disclosure Requirement), Regulation 2015 is not applicable to the Company.

Whenever this regulation becomes applicable to the Company at a later date, we will comply with requirements those regulations within six months from the date on which the provisions became applicable to our Company.

Particulars of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished here under.

- (i) Part A and B of the Rules, pertaining to conservation of energy and technology absorption, are not applicable to the Company.
- (ii) Foreign Exchange Earnings and Outgo:
 - Foreign Exchange Earned -Rs. Nil
 - Foreign Exchange Used -Rs. Nil

Particulars of Employees

The information required pursuant to Section 197 read with Rule, 5 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

Number of Board Meetings Conducted During The Year Under Review

The Company had 6 (Six) Board meetings during the financial year under review. The dates on which the Board meetings were held are May 28, 2015, August 13, 2015, August 27, 2015, October 9, 2015, October 28, 2015 and February 13, 2016.

Statement on Declaration Given By Independent Directors Under Sub-Section (6) of Section 149:-

The Independent Directors have submitted the declaration of independence, as required pursuant to Section 149(7) of the

Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-Section(6).

Particulars of Loan, Guarantees And Investments By Company:-

The particulars of loans and advances and investment have been disclosed in the notes to the financial statements.

Related Party Transactions:-

During the financial year ended March 31, 2016, no contracts or arrangements entered with related parties referred to in sub Section (1) of Section 188 of the Companies Act, 2013.

Thus, disclosure in form AOC-2 is not required. Further, there are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel.

Extract of Annual Return:-

The Extract of Annual Return is prepared in Form MGT-9 as per the provisions of the Companies Act, 2013 and Rule 12 of Companies (Management and Administration) Rules, 2014 and the same is enclosed as **Annexure - A** to this Report.

Significant And Material Orders Passed By The Regulators or Court:-

There are no Significant and Material orders passed by the regulators or Courts that would impact the going concern status of the Company and its future operations.

Audit Committee:-

In accordance with the provisions of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement and Regulation 18 of SEBI (LODR) Regulation, 2015, the Company has constituted an Audit Committee comprising of the following Directors viz., Mr. Dhanraj D Vithalani (Chairman), Ms. Bhavna Padwani and Mr. Kiran Gandhi. Audit Committee acts in accordance with the terms of reference specified from time to time by the Board.

There is no such incidence where Board has not accepted the recommendation of the Audit Committee during the year under review.

During the year 2015-16, four (4) Audit Committee meetings were held on 28th May, 2015, 13th August, 2015, 28th October, 2015 and 13th February, 2016.

Nomination and Remuneration Committee:-

In accordance with the provisions of Section 178(1) of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulation, 2015, the Company has constituted a Nomination and Remuneration Committee comprising of the following Directors viz., Mr. Dhanraj D Vithalani (Chairman), Ms. Bhavna Padwani and Mr. Kiran Gandhi. Nomination and Remuneration Committee acts in accordance with the terms of reference specified from time to time by the Board.

During the year 2015-16, two (2) Nomination and Remuneration Committee meetings were held on October 1, 2015 and March 30, 2016.

Stakeholders Relationship Committee:-

In accordance with the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulation, 2015 the Company has constituted a Stakeholders Relationship Committee comprising of the following Directors viz., Mr. Dhanraj D Vithalani (Chairman), Ms. Bhavna Padwani and Mr. Kiran Gandhi. Stakeholders Relationship Committee acts in accordance with the terms of reference specified from time to time by the Board.

During the year 2015-16, two (2) Stakeholders Relationship Committee Meetings were held on August 27, 2015 and February 13, 2016.

Details in Respect of Adequacy of Internal Financial Controls with Reference to the Financial Statement:-

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems.

Further, the testing of such controls shall also be carried out independently by the Statutory Auditors from the financial year 2016-17 onwards as mandated under the provisions of the Companies Act, 2013.

In the opinion of the Board, the existing internal control framework is adequate and commensurate to the size and nature of the business of the Company.

Risk Management Policy:-

Pursuant to Section 134 (3) (n) of the Companies Act, 2013 & the Listing Regulations, the Company has formulated risk management policy and the same has been placed on the Company website. At present the company has not identified any element of risk which may adversely affect functioning of the company. Risk Management Policy placed on the Company's website.

Corporate Social Responsibility Committee

The Company has not applicable to constitute a Corporate Social Responsibility Committee due to non- fulfillment of any of the conditions pursuant to section 135 of the Companies Act, 2013.

Policy on Sexual Harassment of Women at Work Place

Pursuant to provisions of Sexual Harassment of women at work place (Prosecution, Prohibition and Redressal) Act, 2013 and rules made there under, the Company has adopted a policy with effect from 13th February, 2016.

Company's Policy Relating to Directors Appointment, Payment of Remuneration and Discharge of Their Duties

The Company has a Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 and under the provisions of Listing Agreement.

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees, which covers various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board Culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

Vigil Mechanism/Whistle Blower Policy

In pursuance to the provisions of Section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for Directors and Employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at <http://www.superbin.co.in>.

Investor Services

As the members are aware, your company's shares are tradable compulsorily in electronic form with effect from July 25, 2014 and your company has established connectivity with both the depositories viz. National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). In view of the numerous advantages offered by the Depository system, members are requested to avail of the facility of de-materialization of Company's shares on either of the Depositories as aforesaid.

Disclosures under Section 134(3) (l) Of the Companies Act, 2013

There are no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The said code of conduct is in line with SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All the Directors and the designated employees have complied with the Code.

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 their continue support towards the conduct of the Company.

For Superb Papers Limited

Sd/-

(Paresh Harishkumar Thakker)

Chairman

DIN: 07336390

Place: Mumbai

Date: 11/08/2016

Annexure - A to Director's Report**Form No. MGT-9****Extract of Annual Return**

As on the financial year ended on March 31, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	Corporate Identity Number (CIN)	L21019GJ1989PLC012410
ii.	Registration Date	26/06/1989
	Name of the Company	SUPERB PAPERS LIMITED
	Category / Sub-Category of the Company	Company limited by shares / Indian Non Government Company
	Address of the registered office and contact details	Office No.15,1st Floor, Sadguru Sanidhya Apartment, Satyasai Road, off Nana Mava Road, Rajkot, Gujarat 360005. Tel No: 0281-3241537 Email: superbpaper@gmail.com Website: www.superbin.co.in
	Whether listed company	Yes
	Name, Address and Contact details of Registrar and Transfer Agent	Purva Share Registry (India) Pvt. Ltd, Unit No. 9, Shiv Shakti Ind Estate, J R Mr. Boricha Marg, Opp Kasturba Hospital Lane, Lower Parel (E), Mumbai - 400011 Tel No: 022 - 23016761/8261 Email Id: busicomp@vsnl.com Website: www.purvashare.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Education & Training	8530	93.4%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: Not Applicable

IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

A. Category-wise Shareholding									
Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2015				No. of Shares held at the end of the year 31/03/2016				% of Change during the year
	Demat	Physical	Total	% of Total TOTSH R	Demat	Physical	Total	% of Total TOTSH R	
A. Promoters									
(1) Indian									
(g) Individuals/HUF	273200	100000	373200	6.86	373200	0	373200	6.86	0
(h) Central Govt	0	0	0	0	0	0	0	0	0
(i) State Govt(s)	0	0	0	0	0	0	0	0	0
(j) Bodies Corp.	0	0	0	0	0	0	0	0	0
(k) Banks / FI	0	0	0	0	0	0	0	0	0
(l) Any Other....									
* DIRECTORS	0	0	0	0	0	0	0	0	0
* DIRECTORS RELATIVES	0	0	0	0	0	0	0	0	0
* PERSON ACTING IN CONCERN	0	0	0	0	0	0	0	0	0
Sub Total (A)(1):-	273200	100000	373200	6.86	373200	0	373200	6.86	0
(2) Foreign									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals									
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....									
Sub Total (A)(2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	273200	100000	373200	6.86	373200	0	373200	6.86	0
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks FI	0	0	0	0	0	0	0	0	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govt(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0

(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)									
* U.T.I.	0	0	0	0	0	0	0	0	0
* FINANCIAL INSTITUTIONS	0	0	0	0	0	0	0	0	0
* I.D.B.I.	0	0	0	0	0	0	0	0	0
* I.C.I.C.I.	0	0	0	0	0	0	0	0	0
* GOVERNMENT COMPANIES	0	0	0	0	0	0	0	0	0
* STATE FINANCIAL CORPORATION	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ANY OTHER	0	0	0	0	0	0	0	0	0
* OTC DEALERS (BODIES CORPORATE)	0	0	0	0	0	0	0	0	0
* PRIVATE SECTOR BANKS	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	269724	0	269724	4.96	497897	0	497897	9.15	4.19
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	575076	57900	632976	11.63	656416	21700	678116	12.46	0.83
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3280600	155500	3436100	63.16	2963587	155500	3119087	57.33	-5.83
(c) Others (specify)									
* N.R.I. (NON-REPAT)	0	0	0	0	0	0	0	0	0
* N.R.I. (REPAT)	0	0	0	0	0	0	0	0	0
* FOREIGN CORPORATE BODIES	0	0	0	0	0	0	0	0	0

* TRUST	0	0	0	0	0	0	0	0	0
* HINDU UNDIVIDED FAMILY	705800	16100	721900	13.27	619456	16100	635556	11.68	-1.59
* EMPLOYEE	0	0	0	0	0	0	0	0	0
* CLEARING MEMBERS	6600	0	6600	0.12	136644	0	136644	2.51	2.39
* DEPOSITORY RECEIPTS	0	0	0	0	0	0	0	0	0
* OTHER DIRECTORS & RELATIVES	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	4837800	229500	5067300	93.14	4874000	193300	5067300	93.14	0
Total Public Shareholding (B) = (B)(1)+(B)(2)	4837800	229500	5067300	93.14	4874000	193300	5067300	93.14	0
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A + B + C)	5111000	329500	5440500	100	5247200	193300	5440500	100	0
Other	0	0	0	0	0	0	0	0	0

(ii) *Shareholding of Promoters*

SI No	Share Holder's Name	Share Holding at the beginning of the year 01/04/2015			Shareholding at the end of the year 31/03/2016			% change in share holding during the year
		No. of Shares	% of Total Shares of the company	% of Shares Pledged/ Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged/ Encumbered to total shares	
1	DHANSUKHBHAI VITTHALBHAI PANCHAL	273200	5.02	0	373200	6.86	0	1.84
2	BHARAT S PANCHAL	100000	1.84	0	0	0	0	-1.84

(iii) *Change in Promoters' Shareholding (please specify, if there is no change)*

SI No.	Particulars	Share Holding at the beginning of the year 01/04/2015		Cumulative Shareholding during the year 31/03/2016		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	DHANSUKHBHAI VITTHALBHAI PANCHAL	273200	5.02			
	4/11/2015	100000	1.84	373200	6.86	Buy
	31/03/2016			373200	6.86	

2	BHARAT S PANCHAL	100000	1.84			
	4/11/2015	-100000	-1.84	0	0	Sell
	31/03/2016			0	0	

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SI No.	For Each of the Top 10 Shareholders*	Share Holding at the beginning of the year 01/04/2015		Cumulative Shareholding during the year 31/03/2016		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	K Shreya Jain	250000	4.6			
	31/03/2016			250000	4.6	
2	Subramanian Sumanth	200000	3.68			
	31/03/2016			200000	3.68	
3	Krithika Subramanian	200000	3.68			
	31/03/2016			200000	3.68	
4	Geetha Jain	150700	2.77			
	31/03/2016			150700	2.77	
5	SUMEET TRANS LOGISTICS PVT LTD.	140000	2.57			
	9/4/2015	-30779	-0.57	109221	2.01	Sell
	11/9/2015	-7975	-0.15	101246	1.86	Sell
	18/09/2015	-10000	-0.18	91246	1.68	Sell
	22/09/2015	-7100	-0.13	84146	1.55	Sell
	30/09/2015	-4850	-0.09	79296	1.46	Sell
	9/10/2015	-6000	-0.11	73296	1.35	Sell
	16/10/2015	-7056	-0.13	66240	1.22	Sell
	23/10/2015	-9500	-0.17	56740	1.04	Sell
	30/10/2015	-5700	-0.1	51040	0.94	Sell
	4/12/2015	-17000	-0.31	34040	0.63	Sell
	31/12/2015	-13500	-0.25	20540	0.38	Sell
	1/1/2016	-5850	-0.11	14690	0.27	Sell
	8/1/2016	-14690	-0.27	0	0	Sell
	31/03/2016			0	0	
6	KAMALESH SHANTILALJI JAIN	127300	2.34			
	10/4/2015	-1000	-0.02	126300	2.32	Sell
	17/04/2015	-4000	-0.07	122300	2.25	Sell
	24/04/2015	-12500	-0.23	109800	2.02	Sell
	31/07/2015	-2500	-0.05	107300	1.97	Sell
	31/03/2016			107300	1.97	
7	SRINIVASAN	100000	1.84			
	31/03/2016			100000	1.84	
8	BHARAT BHAVSAR	84400	1.55			

	17/04/2015	10000	0.18	94400	1.74	Buy
	24/04/2015	22500	0.41	116900	2.15	Buy
	10/7/2015	1150	0.02	118050	2.17	Buy
	16/07/2015	2295	0.04	120345	2.21	Buy
	22/07/2015	1250	0.02	121595	2.23	Buy
	7/8/2015	-1385	-0.03	120210	2.21	Sell
	28/08/2015	4000	0.07	124210	2.28	Buy
	25/12/2015	13092	0.24	137302	2.52	Buy
	19/02/2016	-5200	-0.1	132102	2.43	Sell
	26/02/2016	-1679	-0.03	130423	2.4	Sell
	4/3/2016	-2	0	130421	2.4	Sell
	11/3/2016	-115	0	130306	2.4	Sell
	25/03/2016	45000	0.83	175306	3.22	Buy
	31/03/2016	149	0	175455	3.22	Buy
	31/03/2016			175455	3.22	
9	LATHA S	77000	1.42			
	16/07/2015	-10000	-0.18	67000	1.23	Sell
	22/07/2015	-15000	-0.28	52000	0.96	Sell
	31/07/2015	-20000	-0.37	32000	0.59	Sell
	31/12/2015	-32000	-0.59	0	0	Sell
	31/03/2016			0	0	
10	DINESHKUMAR GORDHANBHAI PATEL	70000	1.29			
	10/7/2015	-7030	-0.13	62970	1.16	Sell
	16/07/2015	-2500	-0.05	60470	1.11	Sell
	24/07/2015	-5000	-0.09	55470	1.02	Sell
	31/07/2015	-11500	-0.21	43970	0.81	Sell
	28/08/2015	-16800	-0.31	27170	0.5	Sell
	4/9/2015	-8598	-0.16	18572	0.34	Sell
	11/9/2015	-4000	-0.07	14572	0.27	Sell
	30/09/2015	-4500	-0.08	10072	0.19	Sell
	9/10/2015	-4825	-0.09	5247	0.1	Sell
	23/10/2015	-5247	-0.1	0	0	Sell
	31/03/2016			0	0	

(v) Shareholding of Directors and Key Managerial Personnel:

For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1. Name:	There are no Directors having a shareholding of the company during the financial year 2015 to 2016			
a) At the beginning of the year (01/04/2015)				
b) Changes during the year				
Date:				
c) At the End of the year: (31/03/2016)				

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year i.e. 01.04.2015				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
i) Addition	-	-	-	-
ii) Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year i.e. 31.03.2016				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total (A)	Nil	Nil	Nil	Nil
	Ceiling as per the Act	Nil	Nil	Nil	Nil

B. Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Mr. Kiran Gandhi	Mr. Bhawna Padwani	Mr. Dhanraj Vithalani	
1.	Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	16000	20000	30000	66000
	Total (1)	16000	20000	30000	66000
2.	Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others, please specify			Nil	
	Total (2)	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	16000	20000	30000	66000
	Total Managerial Remuneration	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil

C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD

Sl. no	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	1,44,000	Nil	1,44,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total (A)	Nil	1,44,000	Nil	1,44,000

VII. Penalties / Punishment/ Compounding of offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

There were no penalties, punishment or compounding of offences during the year ended March 31, 2016.

By order of the Board
For Superb Papers Limited

Sd/-
(Paresh Harishkumar Thakker)
Chairman
DIN: 07336390

Place: Mumbai
Date:11/08/2016

ANNEXURE-B TO THE DIRECTOR'S REPORT

Form No. MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration) Rules, 2014]

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

To,
The Members,
SUPERB PAPERS LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s SUPERB PAPERS LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

On the basis of verification of the secretarial compliance and on the basis of secretarial audit of Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March, 2016**, complied with the statutory provisions listed hereunder and also that the company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minutes' books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (now known as SEBI (Prohibition of Insider Trading) Regulation 2015);
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company for the year under review)
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company for the year under review)
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company for the year under review)
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (Not applicable to the Company for the year under review)
- (vi) Other applicable laws/ acts to the Company:
 - a. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
 - b. Income Tax Act, 1961
 - c. Shops and Establishment Act, 1948
 - d. Maternity Benefit Act, 1961
 - e. Weekly Holidays Act, 1942
 - f. Registration Act, 1908
 - g. Negotiable Instruments Act, 1881

However, Auditors reports shows outstanding payment towards income tax dues (net of TDS) for financial year 2009-10 of Rs.29,191/-, 2010-11 of Rs. 38,716 and 2013-14 of Rs. 1,40,527/-. We have been informed that there is no notice/penalty/prosecution was initiated by any authorities such as SEBI, Stock Exchange, RBI and ROC etc.

During the Course of Secretarial Audit we have relied on the head of departments for information on statutory compliances and intimation/ disputes/dues/ prosecutions etc. Further, we have relied on the company officials that The Payment of Wages Act 1936, The Payment of Gratuity Act 1972, The Employees Provident Funds and Miscellaneous Provisions Act 1952, Equal Remuneration Act 1976, Factories Act 1948, Contract Labour (Regulation abolition) Act 1970 does not apply to the Company. The registration certificate from BMC under the Bombay Shops & Establishment Act 1948 not produced before us.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year under review the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following observations:

1. *The Company has failed to intimate all the Listing Agreement compliances to the Vadodara Stock Exchange Limited & Ahmedabad Stock Exchange Limited. However explanation given by the Company officials that both the stock exchanges have made an application for de-recognise themselves as a stock exchange with SEBI.*
2. *The aggregate of investments made in the other body corporate and loans and advances given by the company are in excess of the limits specified under section 186(2) and such loans/advances are interest free except loans/advances to two parties covered in the register maintained under section 186(9) of the Act. Company had made loans/advances of Rs. 65,65,500/- to M/s Nirzari Organisers Private Limited and Rs. 70,86,800/- to M/s Treasure Chest Investments Private Limited respectively at Surat, Gujarat. However the names of both the Companies are stricken-off from the register of companies by the Registrar of Companies, Gujarat under the Ministry of Corporate Affairs as defunct companies. However, the Company is confident of recovering these amounts from the said Companies.*
3. *The company has accumulated losses of Rs.3,91,53,146/- as on 31.03.2016 as against a net worth (Capital plus Capital Reserves) of Rs. 5,93,45,132/-, illustrating a significant erosion in its net worth. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the company have been prepared on a going concern basis, as per the decision of the management and Board of Directors have worked out a future strategic plan for accelerating the growth.*
4. *As per our knowledge and information provided in the MCA Master Data the status of one of the non compliance of pending prosecution under section 220(3) of the companies' act, 1956, before the court of the Additional Chief Metropolitan Magistrate, Ahmedabad showing "In Progress". As per information and explanation provided by the management said case is already heard, decided and Orders dated 5-11-2012 in these cases have been passed by the said Magistrate and it is pending from the Registrar of Companies (ROC), Ahmedabad, Gujarat. However, the website of the Ministry of Corporate Affairs is required to be updated.*
5. *As per our knowledge and information provided by the company officials the company has failed to publish Financial Results in English & Regional Language Newspapers (within 48 hours of close of Board Meetings) for the quarter ended 30.06.2015 which also disclose the status of Investor Complaints as a note to quarterly results as per clause 41 of the Listing Agreement and failed to intimate the photocopy of news paper cuttings (within 2 days of Board Meeting). Though the Company has published the all it's Financial Results on its official website (www.superbin.co.in) as per BSE / SEBI requirement and the results also published on the BSE website (www.bseindia.com).*
6. *According to section 203(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 company is in default of appointment of any one of the Key Managerial Personnel namely Chief Executive Officer or Managing Director or Manager and in their absence a Whole Time Director.*

However, Mr. Paresh Thakker was appointed as a Managing Director of the Company w.e.f August 11, 2016 subject to consent of the members of the Company and such other approvals as may be necessary in this regard in the ensuing Annual General Meeting.

7. *It is observed that one director Mr. Rajesh Dedhia is disqualified as on 31st March 2016 from being appointed as a Director in terms of section 164(2)(a) of Companies Act 2013.*
8. *During the year under review the Company has received Income from Education activity and Investment/Interest.*

However, the Board of Directors of the Company approved the change in name and main object of the company from Paper Industry to Agro Based Industry in order to diversify the Business of the Company by passing Board resolution dated

07.07.2016 and filed relevant form with the Registrar of Companies, Ahmedabad, Gujarat, whereas E-voting and Postal Ballot approval for the above is in the process.

9. During the financial year the management has not been paid any remuneration except sitting fees of Rs.78,000/-
10. *During the financial year the company has only 1 executive director hence company needs to fulfill the criteria of executive directors whose office is liable to retire by rotation.*

However, as per the provisions of Section 149,152 and other applicable provisions of Companies Act 2013 Mr. Paresh Harishkumar Thakker (DIN: 07336390) was appointed as executive Additional Director and Mr. Nishit Rasiklal Doshi (DIN: 07353642) was appointed a non executive additional director of the Company in the category of Independent Director w.e.f 30/5/2016 to hold office up to the ensuing Annual General Meeting of the Company. Further, Ms. Anita Joshi appointed as an Executive Additional Director of the Company to hold office up to the ensuing Annual General Meeting of the Company w.e.f 11.08.2016.

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors. During the financial year there were no changes in the composition of the Board of Directors.

Adequate notice is given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. Various forms of the Companies Act 2013 have been filed with additional fees.

We further report that during the audit period the company has following events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above:

1. In terms of provisions of Section 12(5) & 110 of the Companies Act 2013 read with Rule 20 and 22 of Companies (Management and Administration) Rules 2014 Company has shifted his Registered Office of the Company from Block No 224-225 AT & Post Village Tarsadi, Tal. Mahuva, Surat, Gujarat - 394356 to Office No.15,1st Floor, Sadguru Sanidhya Apartment, Satyasai Road, off Nana Mava Road, Rajkot, Gujarat - 360005 outside the local limits by passing special resolution through Postal Ballot and filed form no MGT 14 and INC 22 dated 19th November, 2015 with the Registrar of Companies, Ahmedabad.
2. The books of account of the Company has maintained at Company's Corporate office at 413, 4th Floor, Busa Industrial Estate, Ganpatrao Kadam Marg, Hanuman Lane, Lower Parel (W), Mumbai - 400013, in this respect e-Form AOC -5 dated 28.05.2015 filed with the Registrar of Companies, Ahmadabad, Gujarat.
3. Company's corporate office shifted from 413, 4th Floor, Busa Industrial Estate, Ganpatrao Kadam Marg, Hanuman Lane, Lower Parel (W), Mumbai - 400013 to Shop No. 12, Ground Floor, Atul Towers Co-op Housing Society Ltd, Mathuradas Road, Kandivali (W), Mumbai - 400067 w.e.f 30.05.2016.
4. During the audit period there was changes in the Shareholding percentage of promoter and top ten shareholders dated 17.04.2015, however pursuant to Section 93 of the Act, 2013 Company has filed Form MGT 10 filed with Registrar of Companies, Gujarat with additional fees.
5. Pursuant to section 138 of the Companies Act, 2013 read with clause 13 of the Companies (Accounts) Rules, 2014 M/s Nitin J Rughani & Co., Chartered Accountant appointed as an internal auditor of the company w.e.f 13.02.2016.

For Kushla Rawat & Associates
Company Secretary

(Kushla Rawat)
ACS No: 33413
COP No: 12566

Place: Mumbai
Date: 11/08/2016

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE I' and forms an integral part of this report.

ANNEXURE-I

To,
The Members,
Superb Papers Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Kushla Rawat & Associates
Company Secretary**

Place: Mumbai
Date: 11/08/2016

**(Kushla Rawat)
ACS No: 33413
COP No: 12566**

Independent Auditors' Report on Financial Statements to the Members

We have audited the accompanying standalone financial statements of **Superb Papers Limited** (the Company), comprising the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Managements' Responsibility

The Company's Board of Directors is responsible for matters stated in Section 134(5) of the Companies Act, 2013 (the Act) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from any material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

Emphasis of Matter

Without qualifying our opinion, we draw attention to the following matters in the Notes to the financial statements:

- (a) Point "K(a)" of Note 11 to the financial statements, indicates that the Company has accumulated losses and its net worth has been significantly eroded. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company has been prepared on a going concern basis for the reasons stated in the said Note.
- (b) Point "K(b)" of Note 11 to the financial statements, indicates that certain companies, to whom the Company had given significant loans/advances, have been statutorily declared defunct by the Registrar of Companies, Gujarat, under the Ministry of Corporate Affairs. These conditions indicate the existence of uncertainty of realising such loans/advances.
- (c) Point "K(c)" of Note 11 to the financial statements, indicates that certain quoted investments made by the Company, in companies which have been since either suspended or delisted by the stock exchanges. These conditions indicate the existence of uncertainty of realising such investments.

Report on other legal and regulatory requirements

- (1) As required by the Companies (Auditor's Report) Order, 2015 (CARO) issued by the Central Government of India in terms of section 143(11) of the Act, we give in the 'Appendix A', a statement on the matters specified in paragraphs 3 and 4 of CARO, to the extent applicable.
- (2) As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and 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 it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) The matter under the Emphasis of Matters paragraph above, in our opinion depending on the potential outcome, may have an adverse effect on the functioning of the Company.
 - (f) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors except Mr. R. C. Dedhia, is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Appendix B'.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements;
 - (ii) The Company has made provision, as required under any law or accounting standards, for material foreseeable losses (refer point 'K' of Note 11), if any, on long term contracts including derivative contracts;
 - (iii) There were no amounts, in the opinion of the management of the Company, which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Manoj Mehta & Co
Chartered Accountants
(FRN: 116681W)

(M. M. Mehta)
Proprietor
(M. No. 44355)

Mumbai, 30th May, 2016

“Appendix A” to the Independent Auditors’ Report dated 30th May, 2016
(referred to in paragraph 1 under the heading ‘Other Legal and Regulatory Requirements’):

In our opinion, subject to the extent of information and explanations available or provided to us, we report that:

- (i) The company did not have any fixed assets as on 31st March, 2016, consequently sub-clauses (a) to (c) of this clause, are not applicable.
- (ii) The company did not hold any inventories as on 31st March, 2016, consequently clauses 3(ii) of CARO is not applicable.
- (iii) The company has not granted any loans, secured or unsecured, to companies, firms, LLP’s or other parties covered in the register specified under section 189 of the Act, consequently sub-clauses (a) to (c) of this clause, are not applicable.
- (iv) The aggregate of investments made in other body corporate and loans and advances given, by the Company (refer clause ‘I’ and ‘J’ of Note 11) are in excess of the limits specified under section 186 (2), and such loans/advances are interest free except loans/advances to two parties, covered in the register maintained under section 186 (9) of the Act.
- (v) The Company has not accepted any deposits in terms of directives issued by Reserve Bank of India and the provisions of sections 73 to 76 of the Act and the rules framed there under.
- (vi) We are informed that the central government has not prescribed maintenance of cost records under section 148(1) of the Act, which has been relied upon.
- (vii) In respect of statutory dues:
 - (a) The Company is generally regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues (as applicable), with the appropriate authorities during the year, except outstanding income tax dues (net of TDS) for financial years 2009-10 ₹ 29191/-, 2010-11 ₹ 38716/- and 2013-14 ₹ 140527/-, were in arrears as at 31st March, 2016 for a period of more than six months from the date they became payable.
 - (b) There are no dues of income tax, sales tax, wealth tax, service tax, customs duty, excise duty, value added tax or cess, that have not been deposited on account of any dispute.
- (viii) The Company has no dues payable to financial institution, bank, government or debenture holders.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- (x) We are informed that there have been no cases of fraud on or by the Company noticed or reported during the year, which has been relied upon.
- (xi) The Company has not paid any managerial remuneration in terms of section 197 read with Schedule V to the Act.
- (xii) We are informed that the Company is not a Nidhi company, which has been relied upon.
- (xiii) The transactions with related parties (refer clause ‘M’ of Note 11) comprise payment of sitting fees to directors during the year and certain transactions comprising trade deposits given, interest free advance of ₹ 50000/- given and investments made, by the Company, not entered into during the year and whose balances are carried forward in accounts. We are informed that the transactions with the related parties are in compliance with sections 177 and 188 of the Act (as applicable) and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards, which has been relied upon.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) We are informed that the Company has not entered into non-cash transactions with directors or persons connected with him, which has been relied upon.
- (xvi) The Company is not required (refer clause ‘N’ of Note 11) to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

“Appendix B” to the Independent Auditor’s Report dated 30th May, 2016
Report on the Internal Financial Controls under section 143(3)(i) of the Act

We have audited the internal financial controls over financial reporting of **Superb Papers Limited** as of 31st March, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by the Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

As per the information and explanations provided to us and based on our examination of the records in accordance with the essential components of internal controls stated in the Guidance Note, the Company has in all material respects, a system of internal checks on its day to day transactions which acts as an informal internal financial control system over financial reporting which, commensurate with its size and the nature of its business is adequate and operating effectively as at 31st March, 2016.

For Manoj Mehta & Co
Chartered Accountants

(M. M. Mehta)
Proprietor

Mumbai, 30th May, 2016

BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	Notes	As At 31st March, 2016 ₹	As At 31st March, 2015 ₹
EQUITY & LIABILITIES			
<u>Shareholder's Funds</u>			
Share Capital	1	5,44,05,000	5,44,05,000
Reserves and Surplus	2	-3,42,13,014	-3,45,28,769
<u>Non Current Liabilities</u>			
Long term borrowings		0	0
Other long term liabilities	3	56,12,288	69,69,892
<u>Current Liabilities</u>			
Other current liabilities		0	0
Provisions	4	4,48,299	2,92,749
Total		2,62,52,573	2,71,38,872
Assets			
<u>Non Current Assets</u>			
Fixed assets		0	0
Non current investments	5	38,94,665	38,94,665
Long term loans & advances	6	2,22,67,443	2,31,65,443
<u>Current Assets</u>			
Trade receivables		0	0
Cash & cash equivalents	7	90,465	78,764
Total		2,62,52,573	2,71,38,872
Significant Accounting Policies & General Notes	11	0	0

Per our report attached

For Manoj Mehta & Co
Chartered Accountants(M. M. Mehta)
Proprietor

Mumbai, 30th May, 2016

On behalf of the board

R. C. Dedhia
(Director - DIN: 00477958)D. D. Vithalani
(Director - DIN: 06652609)Suman Choudhary
(Company Secy: M. No. A30042)

Rajkot, 30th May, 2016

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars	Notes	As At 31st March, 2016 ₹	As At 31st March, 2015 ₹
<u>Continuing Operations</u>			
Revenue from operations	8	10,91,500	9,99,568
Other income (sundry balances w/back)		4,22,829	26,48,328
Total Revenue		<u>15,14,329</u>	<u>36,47,896</u>
<u>Expenses</u>			
Changes in inventories of stock-in-trade		0	0
Employee benefits expense	9	3,95,400	1,67,000
Depreciation & Amortizations		0	0
Other expense	10	6,61,974	34,01,345
Total Expense		<u>10,57,374</u>	<u>35,68,345</u>
Profit before exceptional/extraordinary items & tax		4,56,955	79,551
Exceptional / extraordinary Items		0	0
Profit before tax		4,56,955	79,551
<u>Tax expense</u>			
Current tax		1,41,201	19,272
Deferred tax		0	0
Profit for the period from continuing operations (A)		<u>3,15,754</u>	<u>60,279</u>
Discontinuing operations (B)		0	0
Profit for the period (A + B)		<u>3,15,754</u>	<u>60,279</u>
Basic & Diluted EPS		0.0580	0.0111
Significant Accounting Policies & General Notes	11		

Per our report attached

For Manoj Mehta & Co
Chartered Accountants(M. M. Mehta)
Proprietor

Mumbai, 30th May, 2016

On behalf of the board

R. C. Dedhia
(Director - DIN: 00477958)D. D. Vithalani
(Director - DIN: 06652609)Suman Choudhary
(Company Secy: M. No. A30042)

Rajkot, 30th May, 2016

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars	As At 31st March, 2016 ₹	As At 31st March, 2015 ₹
A. Cash Flow From Operating Activities :		
Net Profit after tax & extraordinary items	3,15,754	60,279
<u>Adjustment for non-cash items :</u>		
Depreciation provision	0	0
Net Deferred Taxes	0	0
Amortisation of expenses	0	0
Operating profit before working capital changes	3,15,754	60,279
<u>Working Capital Adjustments :</u>		
Trade and other receivables	8,98,000	1,08,11,710
Inventories	0	0
Trade payables	-12,02,054	-1,07,52,466
Cash Generated from Operations	11,700	1,19,523
Interest paid	0	0
Cash Flow before Extraordinary Items	11,700	1,19,523
Extraordinary items	0	0
Net Cash from operating activities (A)	11,700	1,19,523
B. Cash Flow From Investing Activities :		
Purchase of fixed assets	0	0
Sale/(Purchase) of shares & Securities	0	-17,15,250
Purchase of equity share warrants	0	0
Net cash used in investing activities (B)	0	-17,15,250
C. Cash Flow From Financing Activities :		
Proceeds from issue of share capital (calls in arrears)	0	0
Proceeds from borrowings	0	0
Repayment for borrowings	0	-18,36,797
Interest paid	0	0
Dividend paid	0	0
Tax on dividends	0	0
Net cash from financing activities (C)	0	-18,36,797
Net increase in cash (A + B + C)	11,700	-34,32,524
(+) Opening Cash/Bank Balances	78,764	35,11,288
Closing Cash/Bank Balances	90,464	78,764

Per our report attached

For Manoj Mehta & Co
Chartered Accountants(M. M. Mehta)
Proprietor

Mumbai, 30th May, 2016

On behalf of the board

R. C. Dedhia
(Director - DIN: 00477958)D. D. Vithalani
(Director - DIN: 06652609)Suman Choudhary
(Company Secy: M. No. A30042)

Rajkot, 30th May, 2016

NOTES TO THE BALANCE SHEET

Note	Particulars	As At 31st March, 2016 ₹	As At 31st March, 2015 ₹
1.	Share Capital		
A.	<u>Authorised</u> 6000000 equity shares of ₹10/- each	<u>6,00,00,000</u>	<u>6,00,00,000</u>
B. i.	<u>Issued</u> 5440500 equity shares of ₹10/- each issued	<u>5,44,05,000</u>	<u>5,44,05,000</u>
ii.	<u>Subscribed</u> 5440500 equity shares of ₹10/- fully paid	<u>5,44,05,000</u>	<u>5,44,05,000</u>
iii.	The Company has only one class of equity shares of par value ₹ 10 each. Each equity shareholder is entitled to one vote per share held, and on liquidation entitled to receive balance of net assets remaining after settlement of all debts, creditors & preferential amounts, proportionate to their respective shareholding. No dividend is proposed.		
iv.	<u>Shareholding of more than 5% :</u>		
	<u>Details of Shareholder</u>		
a.	Dhansukh V. Panchal	No. of Shares 3,73,200	2,73,200
		% Holding 6.86	5.02
C.	<u>Reconciliation of shares</u>		
	Equity shares at the beginning of the period	54,40,500	54,40,500
	Add : Shares issued/call money received during the year	0	0
	Equity shares outstanding at the end of the period	<u>54,40,500</u>	<u>54,40,500</u>
D.	The Company had transferred 564700 equity shares from partly paid to fully paid equity shares of ₹10 each, during the year 2011-12 and 2012-13 each, upon receiving the balance amount of calls in arrears of ₹ 5, on these shares.		
2.	Reserves & Surplus		
a.	Capital reserve	49,40,132	49,40,132
b.	<u>Statement of Profit & Loss</u>		
	Opening balance	-3,94,68,901	-3,95,29,180
	Additions	3,15,754	60,279
	Closing balance	<u>-3,91,53,146</u>	<u>-3,94,68,901</u>
	Total Reserves (a + b)	<u>-3,42,13,014</u>	<u>-3,45,28,769</u>
3.	Other Long Term Liabilities		
a.	Sundry payables - related parties	11,48,000	10,30,000
b.	Sundry payables - others	1,64,288	6,39,892
c.	Trade advances	43,00,000	53,00,000
		<u>56,12,288</u>	<u>69,69,892</u>
4.	Provisions		
a.	Provision for taxation	3,93,950	2,52,749
b.	Provision for expenses	54,349	40,000
		<u>4,48,299</u>	<u>2,92,749</u>
5.	Non Current Investments (certified by management)		
	<u>Investments in other equity instruments [refer Note 11 (I)]</u>		
a.	Quoted instruments	2,98,211	2,99,081
b.	Quoted instruments (suspended scripts)	35,90,484	35,90,084
c.	Quoted instruments (delisted scripts)	470	0
d.	Unquoted instruments	5,500	5,500
		<u>38,94,665</u>	<u>38,94,665</u>

NOTES TO THE BALANCE SHEET

Note	Particulars	As At 31st March, 2016 ₹	As At 31st March, 2015 ₹
6.	Long Term Loans & Advances		
a.	Unsecured deposits with related parties [see note 11(M)]	9,68,000	9,18,000
b.	Tax deducted at source (credits)	30,352	30,352
c.	Others	2,12,69,091	2,22,17,091
		<u>2,22,67,443</u>	<u>2,31,65,443</u>
7.	Cash & Cash Equivalents (certified by management)		
a.	Balances with banks in current account	57,856	14,860
b.	Cash on hand	32,609	63,904
		<u>90,465</u>	<u>78,764</u>

NOTES TO THE STATEMENT OF PROFIT & LOSS

Note	Particulars	As At 31st March, 2016 ₹	As At 31st March, 2015 ₹
8.	Revenue from Operations		
a.	Education activity - Study Notes	6,32,800	2,63,900
b.	Education activity - Reg. & Training	3,86,700	2,68,100
c.	Profit on sale of investments	0	62,143
d.	Interest	72,000	1,40,000
e.	Consultancy fees	0	2,65,425
		10,91,500	9,99,568
9.	Employee Benefit Expense		
a.	Managerial remuneration	0	0
b.	Sitting fees	78,000	0
c.	Salaries & bonus	3,17,400	1,67,000
		3,95,400	1,67,000
10.	Other Expenses		
	Advertisements (statutory)	52,733	0
	<u>Auditor's remuneration</u>		
	- Audit fees	22,900	22,472
	- Taxation matters	6,870	7,399
	Bank charges	15,109	13,606
	Demat & Share Transfer Expenses	1,36,921	31,084
	Faculty Expenses	0	12,500
	Filing Fees (ROC)	34,620	14,887
	Internet expenses	8,600	0
	Legal & professional fees	89,736	77,129
	Listing Fees - Stock Exchange	2,24,720	30,33,720
	Office rent	0	1,22,000
	Printing of Books	0	22,000
	Printing & stationery	65,310	0
	Repairs & maintenance	4,455	44,548
		6,61,974	34,01,345

Note 11 – Significant Accounting Policies and General Notes for year ended 31st March, 2016**A. Basis of preparation of Financial Statements**

- (a) Basic Principles – These financial statements are prepared under the historical cost convention, on a going concern basis and they comply in material aspects with the accounting principles generally accepted in India (Indian GAAP), including the accounting standards notified under the relevant provisions of the Companies Act, 2013 (hereafter the Act).
- (b) Use of Estimates – The preparation of the financial statements entail the management to make certain estimates and assumptions that affect the facts and figures reported. Disparities between actual result and estimates are recognised in the period in which they are identified or materialised.
- (c) Method of Accounting – All revenues and expenses having a material bearing on the financial statements are generally recognised on accrual basis, and subject to the extent of determinability of these accruals and keeping the materiality concept in view. All assets and liabilities are classified into current and non-current, based on the criteria of realisation or settlement within twelve months period from the balance sheet date.

B. Revenue Recognition

- (a) Sale of investments in securities is accounted on delivery and receipt of broker contracts or debit notes. Dividend and interest are recorded in books as and when the right to receive it is established.
- (b) Receipts from training & consultancy activity are recorded on provision of service and issue of invoice.
- (c) Revenue is generally recognised when risks and rewards in the goods or services are transferred to third party.

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. Cash Flow Statement** – Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the information made available to us.**F. 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 recognised 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 temporary timing differences.

G. Foreign Currency Transactions – The Company has not entered into any foreign currency transactions during the year.**H. Earnings Per Share** – Disclosure pursuant to Accounting Standard 20 – "Earnings Per Share".

SN	Particulars	31-3-2016	31-3-2015
a.	Net profit or loss available for equity shareholders	3,15,754	60,279
b.	Nominal value of equity shares (₹)	10	10
c.	Adjusted weighted average number of equity shares outstanding during the period	54,40,500	54,40,500
d.	Potential equity shares outstanding during the period	0	0
e.	Basic EPS (₹)	0.0580	0.0111

I. Investments

- (a) The investments comprise of quoted and unquoted equity shares. 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 stock exchanges as well as delisted companies.

(d) The market prices of these investments as on 31-3-2016 (as applicable), are given below:

SN	Particulars	Nos.	Cost (₹)	Market Value (₹)
A.	Listed Companies (Quoted) (Equity Shares)			
1	Jaiprakash Associates Ltd.	9	1,350.00	68.76
2	Jindal Saw Ltd. (formerly Saw Pipes Ltd.)	228	41,040.00	8,789.40
3	KEC International Ltd.	13	7,319.00	1,587.30
4	Keynote Corporate Services Ltd.	450	26,100.00	12,397.50
5	Mahindra Lifespace Ltd.	1	398.00	420.35
6	Nutrapius Products (India) Ltd.	4,650	69,750.00	8,91,870.00
7	Prajay Engineers Syndicate Ltd.	4,400	1,14,400.00	27,852.00
8	Prime Securities Ltd.	200	6,400.00	740.00
9	Rander Finance Ltd.	1,439	8,634.00	5,324.30
10	Tatia Global Venture Ltd.	100	11,800.00	30.00
11	VR Woodart Ltd.	1,000	11,000.00	1,840.00
12	Veer Health Care Ltd. (formerly Niyati Ind.Ltd.)	32	19.84	45.12
	Total (A)	12,522	2,98,210.84	9,50,964.73
B.	Listed Companies (Suspended) (Equity Shares)			
1	Manna Glass Tech Industries Ltd.	1,142	40,084.20	---
2	Gamma Infoway Exalt Ltd.	200	400.00	---
3	Esenes Forgings Ltd.	3,55,000	35,50,000.00	---
	Total (B)	3,56,342	35,90,484.20	---
C.	De-listed or Un-quoted Companies (Equity Shares)			
1	Bardoli Nagrik Sahkari Bank Ltd.	55	5,500.00	---
2	Ranbaxy Lab Ltd.	1	470.00	---
	Total (C)	56	5,970.00	---

J. Transactions of Loans & Advances

The Company has provided following loans/advances (other than mentioned in clause 'O' below) to persons and other body corporate:

SN	Particulars	31-3-2016 (₹)	31-3-2015 (₹)
1.	Ms. Geeta R. Desai	10,00,000	20,00,000
2.	Ms. Jasuben Karangi	3,00,000	3,00,000
3.	Mr. Jinesh G. Nisar	5,00,000	5,00,000
4.	Nizari Organisers Pvt. Ltd. (also refer clause K(b) below)	65,65,500	65,65,500
5.	Reliable Paper (I) Pvt. Ltd.	55,54,791	55,54,791
6.	Treasure Chest Inv. Pvt. Ltd. (also refer clause K(b) below)	70,86,800	70,86,800
7.	Mr. Utsav Veera	1,50,000	1,50,000
8.	Vikas Motors	1,00,000	0

Note: Only loans/advances mentioned at Point (3) and (8) are interest bearing @ 12%.

K. Contingent Liability

(a) The Company has accumulated losses of ₹ 3,91,53,146/- (₹ 3,94,68,901/-) as on 31-3-2016, as against a net worth (Capital plus Capital Reserves) of ₹ 5,93,45,132/- (₹ 5,93,45,132/-), illustrating a significant erosion in its net worth. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis, as per the decision of the management and the Board of Directors have worked out a future strategic plan for accelerating the growth.

(b) The Company had made loans/advances of ₹ 65,65,500/- to M/s. Nirzari Organisers Pvt. Ltd., Surat, Gujarat and ₹ 70,86,800/- to M/s. Treasure Chest Investments Pvt. Ltd., Surat, Gujarat. The names of both these Companies are

stricken-off from the list of registered companies, by the Registrar of Companies, Ministry of Corporate Affairs. However the management of the Company is confident of recovering these amounts from the said companies.

- (c) In the opinion of the management no provision for diminution in the value of investment, in respect of suspended scripts amounting to ₹ 35,90,484.20 (₹ 35,90,084.20) and delisted scripts amounting to ₹ 5,970/- (₹ 5,500/-), is required to be made in the accounts.
- (d) Besides above, 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.

L. Segment information - Disclosures pursuant to AS 17

SN	Particulars	Primary Segments (₹)							
		Education		Finance & consulting		Others		Total	
		2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
1.	Segment revenue:								
a.	Sales / receipts	10,19,500	5,32,000	72,000	4,67,568	4,22,829	26,48,328	15,14,329	36,47,896
b.	Inter-segmental revenue	0	0	0	0	0	0	0	0
	Total -	10,19,500	5,32,000	72,000	4,67,568	4,22,829	26,48,328	15,14,329	36,47,896
2.	Segment Result:								
a.	Before interest & tax	5,52,985	-12,55,004	-5,18,859	-13,13,772	4,22,829	26,48,328	4,56,955	79,551
b.	Interest	0	0	0	0	0	0	0	0
c.	Profit/ (loss) before tax	5,52,985	-12,55,004	-5,18,859	-13,13,772	4,22,829	26,48,328	4,56,955	79,551
d.	Tax expense	-	-	-	-	-	0	1,41,201	19,272
e.	Profit/ (loss) after tax	5,52,985	-12,55,004	-5,18,859	-13,13,772	4,22,829	26,48,328	3,15,754	60,279
3.	Segment assets	9,78,408	9,72,558	2,52,24,164	2,61,66,314	0	0	2,62,02,572	2,71,38,872
4.	Segment liabilities	8,80,294	10,06,611	5130294	6256031	0	0	60,10,587	72,62,642
5.	Capital Expenditure	0	0	0	0	0	0	0	0
6.	Depreciation/ Amortisations	0	0	0	0	0	0	0	0

Notes:

- (a) There are no reportable secondary segments.
- (b) The primary segments have been identified & reported considering the nature of products & services, their risks and returns, the organisation structure and the internal management reporting system. Investment, interest and consulting activities are clubbed under 'finance Segment'.
- (c) Due to changes in the primary segments, the previous year figures may not correlate with that of current years.
- (d) Segmental information includes the respective amounts identifiable or allocable. Other amounts are reported at corporate level.

M. Related Party Transactions – Details pursuant to AS18:

SN	Name of the Party	Relation-ship	Nature of Transaction	31-3-2016 (₹)	31-3-2015 (₹)
1.	Mr. R. C. Dedhia	Director	Loan / advance received Sitting fees paid	10,80,000 12,000	10,80,000 0
2.	Mr. K. B. Gandhi	Director	Sitting fees paid	16,000	0
3.	Ms. Bhawna Padwani	Director	Sitting fees paid	20,000	0
4.	Mr. Dhanraj Vithalani	Director	Sitting fees paid	30,000	0
5.	Mr. R. N. Pembedarhi	Related Party @	Sundry payables	0 #	89,000
6.	Vantage Stock Broking Pvt. Ltd.	Related Party @	Loans / advances given ^{1,2}	50,000	50,000
7.	Esenes Forgings Ltd.	Related Party @	Investment in equity shares made ²	35,50,000	35,50,000
8.	Vantage Corporate Services Limited	Related Party @	Trade deposits given ²	9,18,000	9,18,000

(*) Outstanding closing balances unless specified otherwise; (#) Amounts squared-up during the year; (@) Exercising 'significant influence (SI)' in business decisions in terms of clause 3(e) of Accounting Standard 18 or a 'related party' in terms of the applicable provisions of the Act.
Note: (1) Interest free. (2) Balances brought forward, not transacted during the year.

- N. The financial assets of the Company forms 96% of the total assets (not considering the liabilities) and the financial income comprise about 7% of the total income. Hence both the Income and Asset criteria specified under the 'Non Banking Financial or Investment Company (NBFC)' Regulations issued by the Reserve Bank of India (RBI), are not satisfied. In light of the foregoing, the Company is not registered as a 'Non Banking Financial or Investment Company (NBFC)' under the Reserve Bank of India Act, 1934 since the management of the Company is of the opinion that the core business activity of the Company is 'Education' and is only intermittently carrying on funding and investment activities to optimally utilise spare funds.
- O. 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 capitalised during the year or vice versa.

P. Books of Account

- (a) The balances of receivables and payables are subject to third party confirmations. The management has taken adequate steps to provide sufficiently for all known and anticipated liabilities. All the liabilities (including the Capital Reserve of ₹ 49,40,132/-) and assets, are approximately of the value stated in the accounts and payable or receivable in the ordinary course of business.
- (b) Certain old credit accounts amounting to ₹ 4,22,829/- (₹ 26,48,328/-) were written back during the year, as in the opinion of the management of the Company, these have become fragile and donot appear to be of the value stated, in the ordinary course of business.
- (c) The Company has trade advances amounting ₹ 53,00,000/- which are outstanding for more than a year, and during the year however a repayment of ₹ 10,00,000/- was made, and the balance ₹ 43,00,000/- remaining unpaid, have been accounted as long term liabilities. Certain other old credit balances and debit balances in the accounts are retained, as in the opinion of the management these are payable or receivable as the case may be.
- Q. 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.
- R. Retirement Benefits – The management of the Company is of the opinion that provisions for employees retirement benefits are not required to be made.
- S. Subsequent Events – The management is of the opinion that, all events occurring after the balance sheet date up to the date of adoption of the financial statements (if any), having a material bearing on the financial position, are considered while preparing the financial statements.

- T. In the opinion of the management, there are no outstanding dues towards suppliers as defined under the "Micro, Small & Medium Enterprises Development Act, 2006".
- U. Managerial Remuneration - The management has not been paid any remuneration except sitting fees ` 78000/- (₹ Nil) during the year.
- V. Additional Information - Additional information pursuant to the applicable provisions of note 5 of Part II of Schedule III to the Act, to the extent not already reported elsewhere:

(1) Purchases, Sales (trading) and Revenues (services)

The company is engaged in providing services and the gross revenues earned from various service segments are specified below:

SN	Particulars	31-3-2016 (₹)	31-3-2015 (₹)
a.	Education business	10,19,500	5,32,000
b.	Consulting business	0	2,65,425
c.	Investments/Interest	72,000	2,02,143

(2) Other Information

SN	Particulars	31-3-2016	31-3-2015
a.	Expenditure in foreign exchange	0	0
b.	Earnings in foreign exchange	0	0
c.	Imports (raw material, components/spares, capital goods)	0	0
d.	Other remittances in foreign exchange	0	0
e.	Consumption of imported materials	0	0
f.	Amounts set aside to or withdrawn from, any reserves	0	0
g.	Dividends from or losses of subsidiary companies	NA	NA
h.	Details of dividend remittances & non-resident shareholders	NA	NA

- W. Previous year figures are regrouped or reclassified wherever necessary. Figures in brackets pertain to previous year. All figures have been rounded off to the nearest rupee.

Per our report attached

On behalf of the board

For Manoj Mehta & Co
Chartered Accountants

R. C. Dedhia
(Director - DIN: 00477958)

D. D. Vithalani
(Director - DIN: 06652609)

(M. M. Mehta)
Proprietor

Suman Choudhary
(Company Secy: M. No. A30042)

Mumbai, 30th May, 2016

Rajkot, 30th May, 2016

SUPERB PAPERS LIMITED

CIN: L21019GJ1989PLC0124D10

Regd. Office: Office No.15, 1st Floor, Sadguru Sanidhya Apartment, Satyasai Road, Off Nana Mava Road,
Rajkot, Gujarat - 360005

Ph. No.: 0281-3241537, Email: superbpaper@gmail.com, Website: www.superbin.co.in

ATTENDANCE SLIP

27TH ANNUAL GENERAL MEETING ON THURSDAY, 29TH SEPTEMBER, 2016 at 11.30 A.M

Mr./Mrs./Miss _____

Address _____

Folio No. (Physical holding) _____ DP ID (Demat holding) _____ Client ID _____

No. of Shares held _____

I/We certify that I am/we are registered Shareholder/Proxy for the registered shareholder of the Company.

I/We hereby record my/our presence at the 27th Annual General Meeting of the Company on Thursday, the 29th day of September, 2016 at 11.30 a.m. at Office No.15, 1st Floor, Sadguru Sanidhya Apartment, Satyasai Road, Off Nana Mava Road, Rajkot, Gujarat - 360005.

(Signature of Shareholders/Proxy(s)/ Authorised Representative) _____

- Notes: 1) Please fill in this attendance slip and hand it over at the entrance of the Meeting Hall.
2) Member's Signature should be in accordance with the specimen signature registered with the Company.
3) Please bring your copy of the Annual Report for reference at the Meeting.

SUPERB PAPERS LIMITED

CIN: L21019GJ1989PLC0124D10

Regd. Office: Office No.15, 1st Floor, Sadguru Sanidhya Apartment, Satyasai Road, Off Nana Mava Road,
Rajkot, Gujarat - 360005

Ph. No.: 0281-3241537, Email: superbpaper@gmail.com, Website: www.superbin.co.in

PROXY FORM(Form No. MGT - 11) [Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the member(s):

Registered Address:

Folio No. / Client ID:

DP ID: Email ID:

I/We, being the member(s) of _____ Shares of the above named Company, hereby appoint:

1. Name _____

Address _____

E-mail ID _____ Signature _____ or failing him/her

2. Name _____

Address _____

E-mail ID _____ Signature _____ or failing him/her

3. Name _____

Address _____

E-mail ID _____ Signature _____ or failing him/her

.....

And whose signature(s) are appended below as my/our/proxy to attend and vote (on a Poll) for me/us and on my/our behalf at the 27th ANNUAL GENERAL MEETING of the company, to be held at Office No.15, 1st Floor, Sadguru Sanidhya Apartment, Satyasai Road, Off Nana Mava Road, Rajkot, Gujarat - 360005 on Thursday, 29th September, 2016 at 11.30 am and at any adjournment thereof in respect of such resolutions as/are indicated below:

Resolution Number	Description of Resolutions	Assent	Dissent
1.	To receive, consider and adopt the Audited Balance Sheet of the Company as at 31 st March 2016 and statement of Profit & Loss Account for the year ended as on that date together with the reports of the Directors and Auditors thereon.		
2.	To appoint Mr. Rajesh Dedhia (DIN: 00477958) as Director of the Company, who retires by rotation and is eligible for re-appointment.		
3.	To appoint M/s. Manoj Mehta & Co, Chartered Accountant (FRN: 116681W) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of twenty eighth Annual General Meeting.		
4.	To appoint Mr. Nishit Rasiklal Doshi (DIN: 07353642,) as an Independent Non Executive Director.		
5.	To appoint Mr. Paresh Harishkumar Thakker (DIN: 07336390) as the Managing Director.		
6.	To appoint Ms. Anita Nilesh Joshi (DIN: 07574405) as an Executive Director.		

Signed on this _____ day of _____ 2016

Signature of Shareholder _____ Signature of Proxy holder(s) _____

Notes:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy. However, such person shall not act as proxy for any other shareholders.
- 3) A Proxy need not be a member of the Company.
- 4) This is only optional. Please put a "X" in the appropriate column against the resolutions indicated in the Box. If you leave the "FOR or "Against" column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

SUPERB PAPERS LIMITED

CIN: L21019GJ1989PLC0124D10

Regd. Office: Office No.15, 1st Floor, Sadguru Sanidhya Apartment, Satyasai Road, Off Nana Mava Road,
Rajkot, Gujarat - 360005Ph. No.: 0281-3241537, Email: superbpaper@gmail.com, Website: www.superbin.co.in

Dear Shareholder(s),

This is to inform you that the company is in process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., phone no. and e-mail id in our records. We would also like to update your current signature records in our system.

To achieve this we solicit your co-operation in providing the following details to us :

1. If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following :

Folio No. :

Pan No. :

E-mail ID :

Telephone No. :

Name and Signatures : i.
 ii.
 iii.

Thanking you,

For **Superb Papers Limited**

Sd/-
Director/Authorised Signatory

PAGE IS INTENTIONALLY LEFT BLANK

PAGE IS INTENTIONALLY LEFT BLANK

BOOK POST

If Undelivered please return to :

Superb Papers Limited

Office No.15, 1st Floor, Sadguru Sanidhya Apartment,

Satyasai Road, Off Nana Mava Road,

Rajkot, Gujarat - 360005