

22nd Annual Report
2013-2014



CORAL NEWSPRINTS LTD.

BOARD OF DIRECTORS

Shri Chetandra Pratap Singh Chauhan	-	Chairman
Shri Pushendra P.S. Chauhan	-	Whole-time-Director
Shri Yogesh Alawadi	-	Director
Shri Ram Avtar Bansal	-	Director
Shri Mahesh Kumar Sodhani	-	Director
Shri Atul Kumar Jain	-	Director
Shri Parth Chauhan	-	Director
Shri Pururaj Singh Rathore	-	Director

FACTORY :

4 K.M. Stone,
Delhi Road
Gajraula - 244 235
Distt. Amroha (U.P.)
Phone : (05924) 253313

AUDITORS :

L.N. Malik & Co.
Chartered Accountants
Ganga Plaza, 18/13, WEA,
Pusa Lane, Karol Bagh,
New Delhi - 110 005
Ph.No. : 28755911, 45091677
E-mail : allenmalik@hotmail.com

REGISTERED OFFICE :

A-138, First Floor, Vikas Marg,
Shakarpur, Delhi - 110 092
Phone : 22010998
Fax : 22429586
E-mail : cnp1_5000@rediffmail.com
Website : <http://www.coralnewsprintslimited.com>

BANKERS :

1. **Punjab National Bank**
Preet Vihar, Delhi - 110 092
2. **Oriental Bank of Commerce**
Laxmi Nagar, Main Vikas Marg
Delhi-110 092
3. **Oriental Bank of Commerce**
NH-24, Gajraula
Distt. Amroha (U.P.)
4. **ICICI Bank**
Preet Vihar,
Delhi-110 092

NOTICE

Notice is hereby given that the 22nd Annual General Meeting (AGM) of the members of Coral Newsprints Ltd. will be held on Monday 29th of September 2014, at 10.00 A.M., Arya Samaj Mandir, Bank Enclave, Delhi-110092 to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited accounts for the financial year ending as on 31st March, 2014 along with report of the Director's and Auditor's thereon.
2. To appoint a Director in place of Pushendra Pratap Singh Chauhan, (Din No. 01871760) who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Atul Kumar Jain, (Din No. 02069421) who retires by rotation, and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Mahesh Kumar Sodhani, (Din No. 02293060) who retires by rotation, and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Shri Ram Avtar Bansal, (Din No. 02864100) who retires by rotation, and being eligible, offers himself for re-appointment.
6. To appoint a Director in place of Shri Pururaj Singh Rathore, (Din No. 01315933) who retires by rotation, and being eligible, offers himself for re-appointment.
7. To appoint a Director in place of Shri Parth Chauhan, (Din No. 05264826) who retires by rotation, and being eligible, offers himself for re-appointment.
8. To appoint Statutory Auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification, the following resolution, as an Ordinary Resolution :-
"RESOLVED that M/s L.N. Malik & Co., Chartered Accountants (Firm's Registration No: 015992N) be and are hereby appointed as Statutory Auditors, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual general Body Meeting upon such remuneration and other out of pocket expenses incurred incidental to their functions, as may be agreed to between the Board of Directors/Audit Committee of the Company and the respective Auditors".

SPECIAL BUSINESS:

9. To adopt new articles of association of the company containing regulations in conformity with the companies Act, 2013 and in this regard to consider and if thought fit, to pass with or without on(s) the following resolution as special resolution:-
"RESOLVED THAT pursuant to the provisions of section 14 and all other applicable provisions of the companies Act, 2013 read with companies (Incorporation) Rules, 2014, including any statutory modifications or reenactment thereof, for the time being in force, the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the company".
"RESOLVED FURTHER, that the Board of Directors of the company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution"

Regd. Office:

A-138, First Floor, Vikas Marg,
Shakarpur, Delhi-110092

Place : Delhi

Date : 02.09.2014

By The Order of The Board,
For Coral Newsprints Limited

P.P.S. Chauhan
(Director-WTD)

NOTES

1. A member entitled to vote at the Annual General meeting (the Meeting) is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the company.
2. Proxies in order to be effective should be duly stamped, completed and signed, and must be deposited at registered office of the company not less than 48 hours before the commencement of the meeting.
3. The Register of Members and Share Transfer Books of the Company u/s 91 of the Companies Act, 2013 will remain closed from 25th to 29th Sept., 2014 (both days inclusive).
4. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Director at least seven days before the date of the meeting so that the information required may be made available at the meeting.
5. Members holding shares in different portfolios in Physical mode are requested to apply to the company or its Registrar & Transfer Agent for consolidation and send relevant Share Certificate for consolidation.
6. Annual listing fee for the year 2013 - 2014 is yet to be paid to Bombay Stock Exchange, wherein shares of the company are listed, however for the time being listing is under suspension due to certain observation in BSE filing. Management is on the job for relisting of shares & soon same will be listed & trading in shares will be operational.
7. No gifts/cash payment will be made to the shareholders/proxies for attending the meeting.
8. A brief resume of Directors of the company, seeking appointment / reappointment at this annual general meeting, and their expertise in specific functional areas, is given as part of the explanatory statement.
9. Inspections of documents are available for inspection by the members at the registered office of the company at any time during the working hours till the date of the meeting.

Regd. Office:

A-138, First Floor, Vikas Marg,
Shakarapur, Delhi-110092

For Coral Newsprints Limited

Place : Delhi

Date : 02.09.2014

P.P.S. Chauhan
(Director-WTD)

EXPLANATORY STATEMENT U/S 102 OF COMPANIES ACT, 2013.

ANNEXURE TO NOTICE:-

ITEM NO: 5

Mr. Mahesh Kumar Sodhani was appointed as Additional Director on the Board of company in its Board meeting held on 27th of July 2008. As his tenure as additional Director will expire in the ensuing Annual General meeting and company has received notice from shareholder u/s 160 of the companies Act,2013 with a deposit of Rs. 500/- and board recommends his appointment as a Director liable to retire by rotation u/s 152 of the Companies Act,2013.

None of the Director of the company is interested in the said resolution Except Mr. Mahesh Sodhani.

ITEM NO: 6

Mr. Atul Kumar Jain was appointed as Additional Director on the Board of company in its Board meeting held on 27th of July 2008. As his tenure as additional Director will expire in the ensuing Annual General meeting and company has received notice from shareholder u/s 160 of the companies Act,2013 with a deposit of Rs. 500/- and board recommends his appointment as a Director liable to retire by rotation u/s 152 of the Companies Act, 2013.

None of the Director of the company Except Mr. Atul Kumar Jain are interested in the said resolution.

ANNEXURE TO THE NOTICE

Details of the Directors Seeking Re-appointment

Name of the Director(s)	Shri P.P.S Chauhan	Shri Ram Avtar Bansal
Date of Birth	28/05/1955	15/10/1946
Date of Appointment	21/04/1992	23/06/1992
Din no	01871760	02864100
Qualification	B.A	Under Graduate
Experience	Vast Experience of 25 Years of Manufacturing New Prints & Absorbent Kraft	41 years of rich business Experience
List of Companies in which Outside Directorship held	NIL	NIL
Chairman of the Committee of the Board of Director of the Company	NIL	Member Share Transfer Committee
Chairman / member of the committee of Director Other companies in which a Director	NIL	NIL

ANNEXURE TO THE NOTICE

Details of the Directors Seeking Re-appointment

Name of the Director(s)	Shri Parth Chauhan	Shri Pururaj Singh Rathore
Date of Birth	12/02/1986	27/12/1979
Date of Appointment	12/04/2012	12/04/2012
Din no	05264826	01315933
Qualification	B.E	CPA
Experience	Vast experience in Electric & Electronics	Rich experience in finance & Marketing
List of Companies in which Outside Directorship held	NIL	NIL
Chairman of the Committee of the Board of Director of the Company	NIL	NIL
Chairman / member of the committee of Director Other companies in which a Director	NIL	NIL

ANNEXURE TO THE NOTICE

Details of the Directors Seeking Re-appointment

Name of the Director(s)	Shri Atul Kumar Jain	Mahesh Kumar Sodhani
Date of Birth	07/07/1957	10/03/1962
Date of Appointment	18/07/2008	18/07/2008
Din no	02069421	02293060
Qualification	High School	B .COM
Experience	Vast experience in the field of Trading	Having Vast experience in the field of finance & shares
List of Companies in which Outside Directorship held	NIL	NIL
Chairman of the Committee of the Board of Director of the Company	NIL	NIL
Chairman / member of the committee of Director Other companies in which a Director	NIL	Member Share Transfer Committee as well as Audit Committee

DIRECTOR'S REPORT

To The Members,
Coral Newsprints Limited.
Delhi 110092

Your Directors take pleasure in presenting herewith 22nd Annual Report on the working results of the Company together with the Audited Statement of Accounts for the financial year ended 31st March, 2014.

1. FINANCIAL RESULTS

(Rs. in Lakhs)

PARTICULARS	Year Ended 31.03.2014	Year Ended 31.03.2013
Gross Revenue Net of Excise	1544.02	1208.06
Increase/ (Decrease) in Stock	(17.09)	18.24
Gross operating profit	109.57	120.65
Interest / financial Charges	0.32	3.75
Depreciation	44.43	44.76
Profit Before tax (PBT)	(22.66)	(24.45)
Profit after tax (PAT)	(17.27)	(18.24)
Earnings per Share	(0.34)	(0.36)

- i) Loss for the current financial year ending 31.03.2014 after depreciation from continuing operations after tax is Rs.17.27 Lakhs as against loss of Rs. 18.24 Lakhs last year after depreciation, however during in year under review Company earned cash profit of Rs.21.77 Lakhs for the financial year ending 31.03.2014 & Rs. 20.31 Lakhs for the financial year ending 31.03.2013.
- ii) During the financial year ended 31st of March 2014, company really suffered on account of major power cuts & irregular supply of electricity by UPSEB apart from increase in tariff rates by 35%, due to which there is increase in power & fuel expenses at last effecting profitability, still company could manage higher production for the financial year ending 31.03.2014 & earned cash profits.
- iii) During the year under review Directors take pleasure to inform all esteemed shareholders of company, that company paid entire liability of PICUP as OTS amounting to Rs. 200 Lakhs. As on date there is no liability of PICUP and company is in the process of filing application for NOC from PICUP.
- iv) As the company is still with BIFR since 2000 & during the year BIFR also directed by its order dated 23.05.2014 to UPFC to accept 50% of DADP amount and now company is required to pay a sum of Rs. 25.92 Lakhs out of which company already paid a sum of Rs. 14.81 Lakhs.
- v) During the year under review company paid only a sum of Rs.12.00 Lakhs to Jalan Group with the order of Arbitrator, High Court dated 15.12.2010 due to financial Crunch, however company is making rigorous efforts to pay the balance amount of Jalan Group as early as possible.

1. FUTURE PLANS & OPERATIONS:

Management of the Company have already taken various steps to modernize its plant at Gajraula, District Amroha U.P. by adopting new technology such as hot dispersion in pulp mill section and addition of slotted screen, dryers and up gradation in Machine Section & addition of slotted screen in pulp mill section, dyers & purgation in Machine section. During the year under review certain old machinery was also replaced by Company. Management also intends to upgrade the quality of newsprint for better penetration for the possibilities of Export in the local market. With additional equipments, Company also intend to increase production capacity for the next financial year. Management of the company wish to invest a sum of Rs. 75 Lakhs towards up-gradation of plant & machinery.

2. DIRECTORS

Shri P.P.S Chauhan, Shri Atul Kumar Jain, Shri Mahesh Kumar Sodhani, Shri Ram Avtar Bansal, Shri Parth Chauhan & Shri Pururaj Singh Rathore Directors of the company who retire by rotation u/s 152 of the companies Act, 2013 from the board at the 22nd Annual General Meeting and being eligible offers themselves for re-appointment.

3. AUDITORS

M/S. L.N. Malik & Co., (Firm's Registration No: 015992N) Statutory Auditors of Your Company retires at this Annual General Meeting and are eligible for re-appointment. Members are requested to re-appointment Auditors until the conclusion of next Annual General Meeting and authorize directors to fix their remuneration. Certificate from the Auditors has been received to the effect that their reappointment, if made, would be within the limits prescribed under section 139, 142 of the companies Act, 2013.

The notes on accounts and observations of the Auditors in their report on the accounts of the Company are self-explanatory and therefore, in the opinion of Directors, do not call for any further explanation.

4. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to section 134 of the Companies Act, 2013, your Directors state that;

- i) In the preparation of the annual accounts. The applicable accounting standards have been followed with proper explanation relating to Material aspects.
- ii) Appropriate accounting policies have been selected and applied consistently and have made judgment 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 March 31, 2014 and of the Loss of the Company for that period;
- iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) The annual accounts have been prepared on a going concern basis.

5. DIVIDEND

Though for the year under review Company did earn cash profit, however due to huge previous year losses directors of the company did not declare any dividend for the shareholders of the Company for this year as well. Directors of the company are hopeful that for next year company will be able to declare much better results & even declare a dividend.

6. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, R & D CELL AND FOREIGN EXCHANGE EARNING & OUTGO.

The details required under the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 are annexed to this report as Annexure – I

7. BOARD OF INDUSTRIAL & FINANCIAL RECONSTRUCTION (BIFR)

The Company was declared sick by BIFR way back in 2000. Board of Industrial & Financial Reconstruction (BIFR) has appointed Punjab National Bank as operating agency. The Company has submitted revised rehabilitation scheme several times to BIFR, finally DRS submitted to BIFR is duly accepted. Directors are hopeful that DRS submitted by company will be accepted this time.

8. PARTICULARS OF EMPLOYEES & DISCLOSURE OF INFORMATION

During the year under review, there is no director or employee in respect of whom the particulars are required to be disclosed under section 134 of the Companies Act, 2013 read with the Companies (Particulars of Employees) Rule 1975, accordingly same is not applicable.

9. CORPORATE GOVERNANCE

Your Company has taken adequate steps to ensure legal compliance with the requirements of corporate governance as prescribed under the Listing Agreement with the Stock Exchange (BSE).

10. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company has a system of internal controls in place to ensure that all of the company's transactions are properly recorded and authorised. Company's well defined organisational structure, documented policy guidelines, defined authority matrix and internal controls ensure efficiency of operations, compliance with internal policies and applicable laws and regulations as well as protection of resources.

11. HUMAN RESOURCES

The company is of firm belief that the Human Resources are the driving force that propels a company towards the progress and success. The company has strength of 180 employees at present. The Industrial relations continued to remain cordial during the year under review with entire force of the company.

13. DISCLOSURE

Related party transactions-The Company did not enter into any materiality significant related transactions, which has potential effect with the interest of the company at large.

14. WHOLE TIME COMPANY SECRETARY

During the year under review Company is already availing services of whole time company Secretary as required to be appointed under section 383-A of the Companies Act, 1956.

15. MANAGEMENT DISCUSSION & ANALYSIS REPORT.

The Management Discussion & Analysis Report as required under clause 49(IV)(F) of the listing Agreement with the Stock Exchanges forms part of this report.

16. FINANCIAL ACCOUNTING & ACCOUNTING STANDARDS:-

The Financial statements have been prepared in accordance with Generally accepted accounting principles (GAAP) and in compliance with all applicable accounting standards and as per the guidance note on accounting

for activities of the company issued by the Institute of Chartered Accountants of India, New Delhi (ICAI) and provisions of the companies Act,2013. The financial statements have been prepared under the revised schedule VI format of the companies Act,2013 pursuant to notification of Ministry of corporate affairs (MCA), Government of India. The Company has followed accounting treatment as prescribed in accounting standards applicable to the company.

17. WEBSITE:

Website of the company consisting all required particulars is duly operational :
<http://coralnewsprintslimited.com>.

18. DEPOSITS:-

The company has not accepted any fixed deposits under section 2(31), 73 & 74 of the companies Act, 2013 during the year under review.

19. CORPORATE GOVERNANCE REPORT

The Company is committed to maintain highest standards of Corporate Governance. The Directors Adhere to the requirements set out by (SEBI). The Securities & Exchange Board of India's Corporate Governance practices and has implemented all the stipulations prescribed. The Company has implemented several best corporate Governance practices as prevalent in India. Company has complied with the mandatory provisions of clause 49 of the listing agreement relating to corporate Governance requirements. Annual report contains a separate section on corporate Governance which forms part of this report. Your company is listed with Bombay Stock Exchange; though for the time being trading is suspended due to certain deficiencies in compliance of BSE requirement, which are in the process of compiling. Directors of the company are quite hopeful to get recited of its security soon.

20. CEO/ CFO CERTIFICATION:

Certification from Mr P.P.S. Chauhan, Whole Time Director of the company in term of Clause 49 (VIII) of the listing agreement with the Stock exchanges for the financial year ended on 31st March, 2014 was placed before the Board of Directors of the Company in its meeting held on 30/05/2014.

21. ACKNOWLEDGMENTS

Your Directors place on record its sincere appreciation towards the company's valued customers in India for the support and confidence reposed by them in the organization and looks forward to the continuance of this mutually supportive relationship in future as well. The Board also places on record co-operation extended by Financial Institutions PICUP, business associates of the Company, and confidence reposed by the Shareholders and invaluable staff & workers of the company.

Regd. Office:

A-138, First Floor, Vikas Marg,
Shakarapur, Delhi-110092

For Coral Newsprints Limited

Place : Delhi

Date : 02.09.2014

P.P.S. Chauhan
(Director-WTD)

REGD. OFFICE: A-138, VIKAS MARG, SHAKARPUR, DELHI – 110092.

ANNEXURE – I

INFORMATION AS PER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULE, 1988.

A. Conservation of Energy

a. ENERGY CONSERVAION MEASURE TAKEN

The company's efforts at energy conservation continued during the year. These efforts included improved utilization of energy saving machines and technology.

b. ADDITIONAL INVESTMENTS AND PROPOSALS BEING IMPLEMENTED FOR REDUCTION OF CONSUMPTION OF ENERGY.

Additional investments along similar lines will be made, as and when required for the reduction of consumption of energy.

c. IMPACT OF THE MEASURES AT (A) AND (B) ABOVE.

Efficiency has been achieved in consumption of power. The impact of above measures on the cost production of goods is not precisely ascertainable.

d. TOTAL ENERGY CONSUMPTION AND ENERGY CONSUMPTION PER UNIT OF PRODUCTION AS PER PRESCRIBED FOR 'A' OF THE ANNEXURE.

FORM – A

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT OF CONSERVAION OF ENERGY (Rs. in Lakhs)

	Current year	Previous year
a) POWER & FUEL CONSUMPTION		
1. Electricity		
a) Purchased		
Units	35,72,090	3442400
Total Amt. (Rs.)	Rs.254.33	Rs.211.64
Rate/Unit (Rs.)	Rs.7.12	Rs.6.14
b) Own Generation		
Unit	83742	96021
Unit per Ltr. Diesel		
Cost/Unit (Rs.)	Rs. 14.00	Rs. 6.45
Total Cost (Rs.)	Rs. 11.72	Rs. 5.90
Through Steam Turbine/Generator	NIL	NIL
2 PADDY HUSK (KG)		
Quantity (Tones)	8121.62 Ton	6363.68 Ton
Total Cost (Rs.)	Rs. 135.42 Lakhs	92.45 Lakhs
Average Rates (Rs.)	1667	1452
3. Other/Internal Generation	Nil	Nil

	Current year	Previous year
b) Consumption per unit of Production		
Cream Wove Paper		
Unit	Nil	Nil
Electricity & Diesel	Nil	Nil
Furnace Oil	Nil	Nil
Paddy Husk (M.T.)	Nil	Nil
Baggage (M.T.)	Nil	Nil

TECHNOLOGY ABSORPTION

FORM – B

(Form for disclosure of particulars with respect to absorption)

Research & Development (R & D)

1. Specified areas in which R & D Carried out by the company.	No R & D Carried out for the year	
2. Benefits derived as a result By the above R & D.	Nil	
3. Future plan of action	(Rs. In Lacs)	
	Current year	Previous year
4. Expenditure on R & D:		
a. Capital	Nil	Nil
b. Recurring	Nil	Nil
c. Total	Nil	Nil
d. Total R & D expenditure as a Percentage of total turnover	Nil	Nil

Technology absorption, adoption and innovation

1. Efforts, in brief, made towards technology Absorption, adaptation and innovation	Nil	Nil
2. Benefits derived as a result of the above Efforts, e.g. product improvement, cost, reduction, product development, import, Substitution etc	Nil	Nil
3. In the case of imported technology (imported During the last 5 years reckoned from the Beginning of the financial year), following Information may be furnished	Nil	Nil
a) Technology imported	Nil	Nil
b) Year of Import	Nil	Nil
c) Has technology been fully absorbed	N.A.	N.A.
d) If not fully absorbed, areas where this Has not taken place, reasons there of & Future plan of action	N.A.	N.A.

A. FOREIGN EXCHANGE EARNINGS & OUT GO

Import of Waste Paper		
Quantity	Nil	NIL
Amount in US \$	Nil	NIL
Amount in Indian Rs.	Nil	NIL

CORPORATE GOVERNANCE REPORT

The detailed report on Corporate Governance as incorporated in Clause 49 of the listing Agreement is set out below:

1. COMPANY PHILOSOPHY ON CODE OF GOVERNANCE

The Company believes in and has consistently followed good corporate governance process consists of various business practices, which not only results in enhanced shareholders value in the long run but also enables the Company to fulfill its obligations towards its customers, employees, lenders and to the society in general. The Company firmly believes that good governance is founded upon the principles of transparency, accountability, independent monitoring and environmental consciousness. Thus the basic corporate encompassing all the Company's function at different levels.

2. BOARD OF DIRECTORS

Name of Director	Category of Directorship	No. of Other Directorship	No. of Committee Membership	
			Member	Chairman
1. Mr. Chetan P.S.Chauhan	Chairman (Promoter)	NIL	NIL	TWO
2. Mr.Pushendra P.S.Chauhan	Whole-time Director (Promoter)	NIL	ONE	NIL
3. Mr.Yogesh Alawadi	Director (Promoter)	NIL	TWO	NIL
4. Mr.Ram Avtar Bansal	Director (Promoter)	NIL	ONE	NIL
5. Mr. Mahesh Kumar Sodhani	Director (Independent)	NIL	TWO	ONE
6. Mr. Atul Kumar Jain	Director (Independent)	NIL	NIL	NIL
7. Mr. Parth Chauhan	Director (Promoter)	NIL	NIL	NIL
8. Mr. Pururaj Singh Rathore	Director (Independent)	NIL	NIL	NIL

- Excluding Private Limited and Foreign Companies.

The ratio between executive and non-executive directors is 1:2. the Company is taking steps to restrict the Board in a gradual manner in accordance with the Clause 49 of the Listing Agreement.

BOARD MEETING AND ATTENDANCE

DATE OF BOARD MEETING	BOARD STRENGTH	NO. OF DIRECTORS PRESENT
25.04.2013	8	6
30.05.2013	8	6
27.07.2013	8	6
02.09.2013	8	5
24.10.2013	8	5
24.01.2014	8	7

AGM AND ATTENDANCE

S.No.	Name of Director	Number of Board Meeting attended	Attended at the Last AGM held on 25.09.2013
1.	Mr. Chetan P.S.Chauhan	6	YES
2.	Mr. Pushpendra P.S.Chauhan	6	YES
3.	Mr.Yogesh Alawadi	6	YES
4.	Mr.Ram Avtar Bansal	4	YES
5.	Mr. Mahesh Kumar Sodhani	3	YES
6.	Mr. Atul Kumar Jain	3	NO
7.	Mr. Parth Chauhan	6	YES
8.	Pururaj Singh Rathore	All through Video Conferencing	NO

BOARD PROCEDURE

It has always been the company's policy and practices that apart from matters requiring the Board's approval by law, all major decisions including quarterly, half yearly/yearly results of the Company and its divisions, financial restructuring, capital expenditure proposals, sale and acquisition of material; nature of assets, mortgage, guarantee etc. are regularly placed before the Board. This is in addition to information with regard to detailed analysis of operations, major litigations, feed back reports and minutes of all committee meetings.

3. BOARD COMMITTEES

The Board of Directors has constituted three committees.

AUDIT COMMITTEE

The Audit Committee of the Company comprises of three executive directors, of which executive directors is the Chairman. The Executive Directors, statutory and internal auditors of the Company are permanent invitees at the meeting of the committee.

S.No.	Name of Director	Designation	No of Meeting Attended
1	Shri C P S Chauhan	Chairman	4
2	Shri Mahesh Sodhani	Member	4
3	Shri Yogesh Alawadi	Member	4

SHARE TRANSFER COMMITTEE

The Company is having a share transfer committee. It deals with matters related to share transfer transmission, issue of duplicate share certificates, approving of split and consolidation requests and redressal of shareholders and investors grievances in relation to transfer of shares, non-receipt of annual report, non-receipt of dividend etc. Chairman & Members of the committee are as under:-

S.No.	Name of Director	Designation	No of Meeting Attended
1	Shri Mahesh Sodhani	Chairman	5
2	Shri P.P.S. Chauhan	Member	4
3	Shri Ram Avtar Bansal	Member	4

REMUNERATION COMMITTEE

Remuneration to directors are being approved by remuneration committee,

Following are the chairman & members of remuneration committee:-

S.No.	Name of Director	Designation	No of Meeting Attended
1	Shri C.P.S.Chauhan	Chairman	1
2	Shri Mahesh Sodhani	Member	1
3	Shri Yogesh Alawadi	Member	1

3.1 BOARD TERMS OF REFERENCE

The role and terms of reference of Board Audit Sub-Committee covers area mentioned under Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013, besides other terms which may be referred by the Board of Directors.

3.2 COMPLIANCE OFFICER

Mrs. Neerja Chhabra, FCS, Fellow Company Secretary (M. No. 6296) is the Compliance Officer of the Company.

4 REMUNERATION OF DIRECTORS.

Remuneration to Directors is approved by the board of Directors and Shareholders of the Company. The Company does not currently have a stock option plan or performance linked incentives for its Directors.

REMUNERATION POLICY AS APPLICABLE TO EXECUTIVE /NON EXECUTIVE DIRECTORS.

The policy inter alia provides for the following

(a) **Executive Directors**

- Salary and commission not to exceed limits prescribed under the Companies Act, 2013.
- Revised from time to time depending upon the financial performance of Company, individual Director's performance.

(b) **Non-Executive Directors**

- Sitting fees is being paid to Non-Executive Directors for attending the meeting of the Company.
- Details of Remuneration to Whole-time Director Shri PPS Chauhan for the financial year ended 31st March, 2014.

SHRI P.P.S.CHAUHAN

	CURRENT YEAR	PREVIOUS YEAR
Salary	1,212,420/-	870,724/-
HRA	405,000/-	405,000/-

1. Provision for incremental gratuity and earned leave for the current year has not been considered, since the provision is based on actual basis of the Company as a whole.
2. Notice period for termination of appointment of whole time directors is 3 months on either side.
3. No severance fee is payable on termination of appointment.
4. The Company has not offered any stock option to its executive directors.

5. DETAILS OF LAST THREE ANNUAL GENERAL MEETINGS

FINANCIAL YEAR	DATE OF AGM	TIME	LOCATION
31.03.2013	25.09.2013	10.30 A.M	Arya Samaj Mandir, Bank Enclave, Delhi-92
31.03.2012	29.09.2012	10.30 A.M	Arya Samaj Mandir, Bank Enclave, Delhi-92
31.03.2011	30.09.2011	10.30 A.M	Arya Samaj Mandir, Bank Enclave, Delhi-92

No special resolution was put through in AGM as well as postal ballot last year.

6. DISCLOSURE

- i) There has been no non-compliance penalties/strictures imposed on the Company by Stock Exchange (s) or SEBI or any statutory authority, on any matter related to capital Markets, during the last year.
- ii. There were no transactions of material nature with the Directors or the Management or their subsidiaries or relatives during the year that had potential conflict with the interest of the Company at large.

7. MEANS OF COMMUNICATION

- i. The quarterly results of the company were duly published as required to be published in the leading vernacular newspaper viz. The Pioneer English & Hindi both.
- ii. Management Discussions and Analysis Report is enclosed as Annexure-I.

8. SHAREHOLDERS INFORMATION:

Annual General Meeting	:	29-09-2014 (Monday)
Time	:	10.00 A.M.
Venue	:	Arya Samaj Mandir, Bank Enclave. Delhi-110 092
Book closure	:	25th of September to 29th September
		Financial Year 2013- 2014

Unaudited results for the quarters were duly approved and published.

Listing of Equity Shares on Stock Exchanges

S.NO.	:	STOCK EXCHANGES
1	:	The Stock Exchange, Mumbai.

Depositories:

1. Central Depository Services (India) Limited (CDSL)
Phiroz Jeejee Bhoy Towers, Dalal Street, Mumbai-400001
ISIN NO : INE715D01019
2. Investor Grievance Cell email ID : cnpl_5000@rediffmail.com
Registrar and Share Transfer Agent;
Intime Spectrum Registry Limited
A-31, 3rd floor, Narayana Industrial Area, Phase-I,
Near PVR Cinema, New Delhi-110028

Stock Market Data

For the time being share trading of the company is suspended due to certain compliance of BSE and company is in the process of re-listing of its shares. Management is quite hopeful to get it re-listed within a period of 60 days.

SHARE TRANSFER SYSTEM

Share transfer under physical category is normally affected within a maximum period of 15 days from the date of receipt and demat requests are confirmed within maximum period of 14 days. The Company transfers shares and provides depository services in-house under its secretarial department.

Share Transfer System:

The Board of Directors have delegated the powers of Share transfer, splitting/ consolidation of the share certificate and issue of duplicate share, to certain officers of the Company who attend to them at list twice in a month. Physical transfers are effected in house within the statutory period of one month..

The transfer of equity shares in electronic connectivity for the depository mode for both CDSL is being provided by In Time Spectrum Registry Limited

All the transfer received are processed and approved by the Shareholders' Grievance Committee. The Company has transferred and dispatched the physical equity shares to the shareholders within one month from the date of lodgement with the Company during the last financial year

Share Holding Pattern as on 31st March, 2014

S.No.	Category	No. of shares	% of Share
1.	Promoters and Associates	1116600	22.11%
2.	Bank, Financial Institution and Insurance Companies.	25000	0.49%
3.	Mutual funds and UTI	38600	0.76%
4.	Private Corporate bodies	623200	12.33%
5.	Indian Public	3142100	67.19%
6.	NRIs	107200	2.12%
	TOTAL	5052700	100%

DE-MATERIALISATION OF SHARES

Equity shares in Nos: 2052000 equivalents to 40.61% have been dematerialized up to March 31, 2014. The trading of the company's equity shares fall under the category of compulsory delivery in dematerialized mode by all categories of investors.

PLANT LOCATION:

4th K.M.Stone, Delhi Road, Gajraula-244235 Distt. Amroha (U.P.)
Phone Nos. (05924) 253313

INVESTORS CORRESPONDENCE

Investors Correspondence can be made on Regd. Office of the Company as given under:-
A-138, First Floor, Vikas Marg, Shakarpur, Delhi-110092.
Phones: 011-22014998 Fax: 01122429586

9. NON MANDATORY REQUIREMENT

Non-Mandatory requirement has presently not been adopted by the Company. However, steps have been taken by the Company to implement the same systematic manner.

10. UNCLAIMED DIVIDEND.

Pursuant to Section 222 of the Companies Act, 2013 all the unclaimed dividend has already been deposited to the investors Education and Protection Fund established by the Central Government of India. There is no unclaimed dividend with the Company.

11. NOMINATION FACILITY

Pursuant to Section 72 of the Companies Act, 2013, a shareholder may nominate a person to whom his shares of the Company shall vest in the event of his/her death.

For & on Behalf of Board of Directors

Place : Delhi
Date : 02.09.2014

(CHETAN P.S. CHAUHAN)
CHAIRMAN

CEO/CFO CERTIFICATE DECLARATION BY THE WHOLE TIME DIRECTOR

The Shareholders,
Coral Newsprints Limited
Delhi.

Sub: Declaration for Compliance of Code of Conduct

I hereby declare that all the Board Members and senior Managerial Personnel have for the year ended 31st March, 2014, affirmed compliance with the Code of Conduct laid down by the Board of directors in terms of the Clause 49 of the Listing agreement entered with the Stock Exchanges.

On behalf of the Board of Directors
For **Coral Newsprints Limited**

Place : Delhi
Date : 30.05.2014

P.P.S. Chauhan
(Director-WTD)

CERTIFICATE

The Members
Coral Newsprints Limited
Delhi.

We have examined the compliance of the conditions of Corporate Governance by Coral Newsprints Limited (the Company) for the year ended on 31st March, 2014 as stipulated in clause 49 of the listing Agreement of the said company with Stock Exchanges in India.

The Compliance of the conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to the procedure and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanation given to us the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement, except various non compliances as mentioned in the Corporate Governance Report.

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

For **Raj Kumar Yadav & Co,**
Company Secretary

Place : Delhi
Date : 30.05.2014

(**Raj Kumar Yadav**)
Proprietor
Mem. No. 7913

INDEPENDENT AUDITOR'S REPORT

To the Members of Coral Newsprints Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Coral Newsprints Limited, which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance & cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our 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, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) In the case of Statement of the Profit and Loss, of the loss of the Company for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. **As required by section 227(3) of the Act, we report that:**
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
 - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For **L.N. MALIK & CO**
Chartered Accountants
Firm Reg. No:015992N

Place : New Delhi
Date : 30-05-2014

L.N. MALIK
Partner
Membership No 010423

Annexure to the auditors' Report - March 31, 2014

(Referred to in paragraph 3 of our report of even date)

- i).
 - a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The Company physically verifies the fixed assets on a rotational basis and accordingly, certain fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification.
 - c) There was no disposal of fixed assets during the year.
- (ii).
 - a) As explained to us, inventories were physically verified during the year by the management at reasonable intervals.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) In our opinion and according to the information and explanations given to us, the company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- iii) The Company has taken interest free loans or advances in the nature of loans from 5 parties covered in the register maintained under section 301 of the Act during the year. The closing balance outstanding as on 31/3/2014 in case of Unsecured loan taken from directors was Rs. 57,56,308/-. The maximum balance outstanding during the year in respect of above loans was Rs. 57,56,308/-.
The company has not given any loan or advance to the companies, firms or other parties listed in the register maintained under section 301 of the companies Act, 1956 during the year.
The terms and conditions of such loans are, in our opinion, prima facie not prejudicial to the interest of the company.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods and services.
- v) According to the information and explanations provided by the management, we are of the opinion that there were no contracts or arrangements during the year that need to be entered into the register maintained under section 301 of the Act.
- vi) The Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of section 58A of the Act and the rules framed there under apply.
- vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- viii) In respect of maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Act for the products of the Company, we have broadly reviewed the books of account maintained by the company pursuant to the order of the central government for maintenance of cost records under section 209(1)(d) of the companies Act, 1956 in manufacturing of Newsprints & Absorbent Kraft Paper and are of opinion that prima facie the prescribed accounts and records have been made and maintained.

- ix) a) According to the records of the company, undisputed statutory dues including Investor Education and Protection Fund, Income-tax, Service Tax, Sale-Tax, Custom Duty, Excise Duty, Cess and other statutory dues have been regularly deposited with the appropriate authorities except the company is irregular in depositing the previous year dues related to provident fund and TDS with the appropriate authorities. However, there is an arrear of Rs 5,71,190/- w.r.t Provident fund and Rs 12,374/- w.r.t TDS as on 31.03.2014 and no other undisputed amounts payable in respect of aforesaid dues were outstanding as at 31st March, 2014 for a period of more than six months from the date of becoming payable.
- b) According to the records of the Company, there are no dues of Custom Tax, Wealth Tax, Excise Duty, Cess which have not been deposited on account of any dispute except :
1. Income tax (Penalty) demand of Rs 2,16,322/- for the Asstt Year 1996-97, the matter for which is pending before Hon'ble Delhi High Court.
 2. Income tax (Penalty) demand of Rs 2,69,105/- for the Asstt Year 1995-96, the matter for which is pending before Hon'ble Delhi High Court.
 3. Water Cess (UPPCB) Rs 13,89,212/- pending before BIFR
 4. Sales Tax – Rs. 6,46,883/- pending under appeal
- x) The accumulated losses of the company have exceeded Fifty percent of its net worth as at 31st March, 2014. The company has not incurred any cash losses during the financial year covered by our Audit and also not incurred any cash loss in the immediately preceding F.Y. In arriving at the accumulated losses and the net worth we have considered the qualifications which are quantifiable in the Audit report of the year to which these losses pertain.
- xi) a) The Company has defaulted in repayment of dues to financial institutions. The company had already paid the OTS amount of UPFC loan during the previous years. However in respect of the DADP Interest demanded by UPFC (i.e., Rs. 51.83 Lacs) vide its letter dated 24.03.2011, the company has requested for a waiver of 75% vide its letter dated 04.08.2011. And in this respect BIFR board has directed UPFC for waiver of 50% of DADP demand as per its order dated 23.05.2012. Hence, as per the BIFR board's order DADP demand would come out to Rs. 25.92 Lacs, against which the company has already paid Rs. 14.82 lacs till 31.03.2012. Further on the basis of BIFR direction, the company has requested for waiver of 50% DADP amount vide letter dated 09.02.2013 but UPFC rejected the request vide its letter dated 04.03.2013 stating that the waiver cannot be granted as per approved guidelines of the corporation. However UPFC vide its letter dt 10.02.2014 has asked the company to submit fresh OTS with 10% amount of outstanding principal as earnest money within 15 days of issue of this letter. The company has filed its objection against this letter and requested to follow the BIFR order for waiver of 50% DADP interest. The matter is still under consideration.
- No confirmation of closing balance was available in respect of interest due to UPFC, and due to above facts no provision of DADP interest on UPFC loan was made in the books of accounts during the year.
- b) Term Loan from PICUP has been settled for OTS (One Time Settlement) vide Letter Dated-13.10.2011 for an amount of Rs.200 lacs. Against this the company has paid Rs 30 lacs in FY 2011-12 and Rs 170.86 lacs till 31.03.2013 including finance charges. However, the balance amount of Rs 2,42,109/- has been paid during this financial year. As per letter dated 07.02.2013 received from PICUP, the company has to pay RC Collection Charges @ 10% of OTS amount, within one month's time as per the rules of the PICUP. The company has informed the PICUP that as per their information, there are no recovery certificates pending against any of

the guarantors and requested them to issue NO objection certificate. But PICUP has requested no dues certificate from various Tehsils / DM in respect of dues against guarantors, which are still awaited. Due to above facts, finalization of recovery of RC Collection charges is still pending and hence no provision has been made in books of account.

- xii) The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) The nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi /mutual benefit fund/societies.
- xiv) The Company does not deal or trade in shares, securities, debentures and other investments.
- xv) According to the information and explanations given to us, the Company has not given a guarantee for a loan taken by a third party from a bank or financial institutions.
- xvi) According to the records of the company, the company has not obtained any term loans during the year.
- xvii) According to the information and explanations given to us and on overall examination of the balance sheet of the Company, we report that funds raised on short term basis have not been used for long-term investment by the company.
- xviii) According to the records of the company and information and explanations provided by the management, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956 during the year.
- xix) According to the records of the company, the company has not issued any debentures during the year.
- xx) The Company has not raised any money by public issue during the period covered by our Audit Report.
- xxi) Based upon Audit procedures performed and information and explanation given by the management we report that no fraud on or by the company has been noticed or reported during the course of Audit.

For **L.N. MALIK & CO**
Chartered Accountants
Firm Reg. No:015992N

L.N. MALIK
Partner
Membership No 10423

Place : New Delhi
Date : 30-05-2014

CORAL NEWSPRINTS LIMITED, DELHI
Balance Sheet as at 31st March, 2014

(in Rupees)

Particulars	Schedule Number	As at 31st March, 2014	As at 31st March, 2013
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	5,05,27,000	5,05,27,000
(b) Reserve & Surplus	3	(6,17,86,244)	(6,00,59,368)
(c) Money received against share warrants		-	-
2 Share application money pending allotment (to the extent not refundable)			
		-	-
3 Non-current liabilities			
(a) Long-term borrowings	4	1,00,21,179	98,21,179
(b) Deferred tax liabilities (Net)	-	-	
(c) Other long term liabilities	5	1,48,50,000	1,60,50,000
(d) Long term provisions	6	11,66,156	8,77,156
4 Current liabilities			
(a) Short-term borrowings	7	-	-
(b) Trade payables	8	3,24,76,300	3,12,23,605
(c) Other current liabilities	9	60,94,077	33,44,235
(d) Short-term provisions	10	4,75,662	3,29,000
TOTAL		5,38,24,130	5,21,12,808

II. ASSETS

1 Non-current assets

(a) Fixed assets			
(i) Tangible assets	11	1,61,63,366	2,01,23,188
(II) Intangible assets		-	-
(III) Capital work-in-progress		-	-
(IV) Intangible assets Under Development		-	-
(b) Non current investments		-	-
(c) Deferred tax assets (Net)	12	29,44,828	19,29,703

Particulars	Schedule Number	As at 31st March, 2014	As at 31st March, 2013
(d) Long-term loans and advances	13	8,21,426	8,18,283
(e) Other non current assets		-	-
2 Current assets			
(a) Current investments		-	-
(b) Inventories	14	78,31,061	72,87,182
(c) Trade receivables	15	2,17,23,931	1,90,10,114
(d) Cash and cash equivalents	16	11,45,341	17,42,934
(e) Short-term loans and advances	17	31,81,122	11,85,080
(f) Other current assets	18	13,056	16,323
TOTAL		5,38,24,130	5,21,12,808

Significant Accounting Policies and Notes on Accounts 1 to 43

As per our attached Report of even date

For **L.N. MALIK & CO**
Chartered Accountants

L.N. MALIK
Partner
FRN No:015992N
Membership No 10423

Place : New Delhi
Date : 30-05-2014

For and on behalf of the Board of Directors

Chetan P.S.Chauhan
Chairman

Pushpendra P.S.Chauhan
Director

Neerja Chhabra, FCS
Company Secretary

CORAL NEWSPRINTS LIMITED, DELHI
Profit and loss statement for the year ended on 31st March, 2014

(in Rupees)

Particulars	Refer Note No.	As at 31st March, 2014	As at 31st March, 2013
I. Revenue from operations	19	15,44,01,554	12,06,15,284
II. Other income	20	1,078	1,91,179
III. Total Revenue (I + II)		15,44,02,632	12,08,06,463
IV. Expenses:			
Cost of materials consumed	21	8,92,05,211	6,20,92,337
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	22	(17,09,148)	18,24,896
Employee benefits expense	23	85,90,697	78,16,578
Finance costs	24	32,405	3,74,694
Depreciation and amortization expense	25	44,43,365	44,76,299
Other expenses	26	5,59,49,307	4,66,52,293
Total expenses		15,65,11,838	12,32,37,097
V. Profit before prior period, exceptional and extraordinary items and tax (III-IV)		(21,09,206)	(24,30,634)
VI. Prior Period Items	27	1,57,133	14,849
VII. Profit before exceptional and extraordinary items and tax (V-VI)		(22,66,339)	(24,45,483)
VIII. Exceptional items		-	-
IX Profit before extraordinary items and tax (VII - VIII)		(22,66,339)	(24,45,483)
X Extraordinary Items		-	-
XI Profit before tax (IX- X)		(22,66,339)	(24,45,483)
XII Tax expense:			
(1) Current tax		4,75,662	3,29,000
(2) Deferred tax		(10,15,125)	(9,50,023)
XIII Profit (Loss) for the period from continuing operations (XI-XII)		(17,26,876)	(18,24,460)

CORAL NEWSPRINTS LTD.



Particulars	Refer Note No.	As at 31st March, 2014	As at 31st March, 2013
XIV Profit/(loss) from discontinuing operations		-	-
XV Tax expense of discontinuing operations		-	-
XVI Profit/(loss) from Discontinuing operations (after tax) (XIV-XV)		-	-
XVII Profit (Loss) for the period (XIII + XVI)		(17,26,876)	(18,24,460)
XVIII Earnings per equity share:			
(1) Basic		(0.34)	(0.36)
(2) Diluted		(0.34)	(0.36)

Significant Accounting Policies and Notes on Accounts 1 to 43

For **L.N. MALIK & CO**
Chartered Accountants

L.N. MALIK
Partner
FRN No:015992N
Membership No 10423

Place : New Delhi
Date : 30-05-2014

For and on behalf of the Board of Directors

Chetan P.S.Chauhan
Chairman

Pushpendra P.S.Chauhan
Director

Neerja Chhabra, FCS
Company Secretary

CORAL NEWSPRINTS LIMITED, DELHI
Cash Flow Statement Annexed to Balance Sheet
for the Year Ended on 31-03-2014

(in Rupees)

Particulars	As at 31st March, 2014	As at 31st March, 2013
A. Cash Flow From Operating Activities		
Net Profit / (Loss) before tax and Extraordinary Items	(22,66,339)	(24,45,483)
ADJUSTMENT FOR :		
Depreciation	44,43,365	44,76,299
Loss on Sale of Fixed Assets	-	3,97,263
Finance Charges Paid	32,405	3,74,694
Interest Received on FDR	-	44,75,770
	<u>44,75,770</u>	<u>(43,425)</u>
ADJUSTMENT FOR :		
Trade Receivables	(27,13,817)	5,25,453
Loans & Advances (Long Term & Short Term)	(19,99,185)	(4,59,279)
Inventories	(5,43,879)	8,04,118
Other Current Assets	3,267	(8,514)
Other Long Term Liabilities	(12,00,000)	-
Trade Payables	12,52,695	81,34,112
Provisions (Long Term & Short Term)	4,35,662	4,98,890
Other Current Liabilities	27,49,842	(20,15,414)
	<u>(20,15,414)</u>	<u>(1,68,55,451)</u>
Cash Generated from Operation	1,94,017	(46,01,323)
Extra Ordinary & Prior Period Items	-	-
Income Tax	4,75,662	3,29,000
Net Cash from Operating Activities	(2,81,645)	(49,30,323)
B. Cash Flow From Investing Activities		
Interest Received	-	43,425
Sale of Fixed Assets	-	9,60,000
Purchase of Fixed Assets	(4,83,543)	(9,83,280)
Net Cash from Investing Activities	(4,83,543)	20,145

Particulars	As at 31st March, 2014	As at 31st March, 2013
C. Cash Flow From Financing Activities		
Proceeds from/(Repayment of) Short Term Borrowings	-	47,14,299
Proceeds from/(Repayment of) Long Term Borrowings	2,00,000	-
Finance Charges	(32,405)	(3,74,694)
Net Cash from Financing Activities	1,67,595	43,39,605
Net Increase (Decrease) in Cash and Cash Equivalents (A+B+C)	(5,97,593)	(5,70,573)
Opening Cash and Cash Equivalents	17,42,933	23,13,507
Closing Cash and Cash Equivalents	11,45,340	17,42,933

Chetan P.S.Chauhan
Chairman

Pushendra P.S.Chauhan
Director

Neerja Chhabra
Company Secretary

AUDITOR'S CERTIFICATE

We have examined the attached Cash Flow Statement of Coral Newsprints Ltd., for the year ended on 31-03-2014. The statement has been prepared by the Company under the indirect method as set out in Accounting standard (AS-3) and is based on and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our report of 30.05.2014 to the Members of the Company.

As per our report of Even date attached

For **L.N. MALIK & CO**
Chartered Accountants
Firm Reg. No:015992N

Place : New Delhi
Date : 30-05-2014

L.N. MALIK
Partner
Membership No 10423

CORAL NEWSPRINTS LIMITED, DELHI

Note - 1: Significant Accounting Policies

A BASIS OF ACCOUNTING:

The accounts of the company are prepared under the historical cost convention on accrual basis of accounting in accordance with the accounting principles generally accepted in India and in compliance with the provisions of Companies Act 1956, and comply with the mandatory accounting standards specified in Companies (Accounting Standard) Rules 2006, prescribed by the Central Government.

B FIXED ASSETS:

Fixed assets are stated at cost less accumulated Depreciation. The cost of an asset comprises its purchase price and any directly attributable cost of bringing the assets to working condition for its intended use.

C DEPRECIATION

Depreciation on fixed assets has been provided on straight line method at the rate specified in schedule XIV of the Companies Act, 1956 on monthly pro-rata basis.

D INVENTORY

Inventories are valued at Cost or Net realisable value whichever is lower.

E RETIREMENT BENEFITS

Provision is made for value of unutilised Leave due to employees at the end of the year and also for gratuity. The Company is paying contribution of Employee's pension and Provident fund.

F SALES:

Sales are exclusive of Cess, CST, VAT & Entry Tax.

G TAXES ON INCOME:

Current tax is determined as the amount of tax payable in respect of estimated taxable income and in accordance with the provisions as per income tax Act, 1961. Deferred Tax is recognised using the enacted tax rates and laws as on the Balance Sheet date, subject to the consideration of prudence in respect of deferred tax assets, on all timing, difference, between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Balance Sheet as at 31st March, 2014

NOTE 2- SHARE CAPITAL

(in Rupees)

Particulars	As at 31st March, 2014	As at 31st March, 2013
Authorised		
55,00,000 Equity Shares of Rs.10/- each	5,50,00,000	5,50,00,000
Issued, Subscribed & Paid up		
50,52,700 Equity Shares of Rs.10/- each Fully paid up	5,05,27,000	5,05,27,000
Total	5,05,27,000	5,05,27,000

a) Reconciliation of the number of shares outstanding is as follows :

1 Equity Shares

At the beginning of the period	50,52,700	50,52,700
Add : Issued/(Cancelled) during the period	-	-
At the end of the period	50,52,700	50,52,700

b) Details of shareholders holding more than 5% of the equity shares in the company

Sr. No.	Name of the shareholders	As at 31.03.2014		As at 31.03.2013	
		Numbers of share held	% of share held	Numbers of share held	% of share held
1	M/s Arrow Syntex Pvt Ltd	5,81,400	11.51%	5,81,400	11.51%

NOTE 3-RESERVE & SURPLUS

(in Rupees)

Particulars	As at 31st March, 2014	As at 31st March, 2013
General Reserves		
At the beginning and end of the year		
Surplus/(loss) in the statement of Profit & Loss		
Balance at the beginning of the year	(6,00,59,368)	(5,82,34,908)
Add :- Profit/(Loss) for the year	(17,26,876)	(18,24,460)
Balance at the end of the year	(6,17,86,244)	(6,00,59,368)
Total	(6,17,86,244)	(6,00,59,368)

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Balance Sheet as at 31st March, 2014

NOTE 4 : LONG TERM BORROWINGS

(in Rupees)

Particulars		As at 31st March, 2014	As at 31st March, 2013
Secured Loans			
Term Loan from State Financial Institutions (PICUP)	Remarks-1	-	2,42,109
Less: Current maturities of long term borrowings		-	2,42,109
		-	-
Interest accrued and Due (UPFC)	Remarks-2	42,64,871	42,64,871
		42,64,871	42,64,871
Loan from Directors		57,56,308	55,56,308
Loan from others		-	-
		57,56,308	55,56,308
TOTAL		1,00,21,179	98,21,179

Remarks-1:

- (a) Term Loan From PICUP has been settled for OTS (One Time Settlement) vide Letter Dated-13.10.2011 for an amount of Rs.200 lacs. Against this The company has paid Rs 30 lacs in FY 2011-12 and Rs 170.86 lacs till 31.03.2013 including finance charges. However, the balance amount of Rs 2,42,109/- has been paid.during this financial year .
- (b) As per letter dt 07.02.2013 received from PICUP, the company has to pay RC collection charges@10% of OTS amount, with in one months time as per the rules of PICUP.The company has informed the PICUP that as per their infromation there are no recovery certificates pending against any of the Gurantors and requested them to issue NO objection certificate. But PICUP has requested No due certificate from various Tehsils/ DM in respect of dues against guarantors which are still awaited. Due to above fact, finaisalition of recovery of RC collection charges is still pending and hence no porovsion has been made in the books on this account .

Remarks-2:

- (a) The company had already paid OTS amount of UPFC loan in the previous years. However in respect of the DADP interest demanded by UPFC (i.e, Rs. 51.83 Lacs) vide its letter dated 24.03.2011, against which the company has requested for a waiver of 75% vide its letter dated 04.08.2011 in respect of which BIFR board has directed waiver of 50% of DADP demand as per its order dated 23.05.2012. Hence, as per the BIFR board's order DADP demand would comes out to Rs. 25.92 Lacs, the company has already paid Rs. 14.82 lacs till 31.03.2012.

Further on the basis of BIFR direction, the company has requested for waiver of 50% DADP amount vide letter dated 09.02.2013 but UPFC rejected the request vide its letter dated 04.03.2013 stating that the waiver can not granted as per approved guidelines of the corporation. However UPFC vide its letter dt 10.02.2014 has asked the company to submit fresh OTS with 10% amount of outstanding principal as earnest money with in fifteen days of issue of this letter. The company has filed its objection against this letter and requested to follow the BIFR order for waiver of 50% of DADP interest, The matter is still under consideration.

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Balance Sheet as at 31st March, 2014

- (b) No confirmation of closing balance was available in respect of interest due to UPFC and due to above facts no provision of DADP interest on UPFC loan was made in the books of accounts during the year.

NOTE : 5 OTHER LONG TERM LIABILITIES

(in Rupees)

Particulars		As at 31st March, 2014	As at 31st March, 2013
Narayan Prasad Jalan (Arbitration Award)	Remarks-1	1,44,00,000	1,56,00,000
Security From Customers		4,50,000	4,50,000
TOTAL		1,48,50,000	1,60,50,000

Remarks-1:

- (a) The arbitration award passed on 15th Dec., 2010 by arbitrator Hon'ble Justice S.C.Jain (Retd) appointed by Hon'ble High Court, he has directed M/s Coral News prints Ltd to pay Rs 2.40 crores to Narayan Prasad Jalan (of Jalan Group) as full and final payment as follows:- Rs. 30 Lacs in lumpsum within 30 days from the date of the award and the balance Rs.2.10 Crore in 35 monthly installments of Rs. 6 Lacs each subject to the condition that the Company shall have the moratorium period when they shall be paying the installments to the financial institution PICUP, UPFC & the secured creditor.
- (b) The company has paid Rs. 96 Lacs to Mr Jalan till 31st March 2013 and the balance is still payable.

NOTE : 6 LONG TERM PROVISIONS

(in Rupees)

Particulars		As at 31st March, 2014	As at 31st March, 2013
Provisions for Employee Benefit			
Gratuity		5,44,063	3,85,763
Earned Leave		6,22,093	4,91,393
		11,66,156	8,77,156

NOTE : 7 SHORT TERM BORROWINGS

(in Rupees)

Particulars		As at 31st March, 2014	As at 31st March, 2013
Unsecured Loan		-	-
		-	-

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Balance Sheet as at 31st March, 2014

NOTE: 8 TRADE PAYABLES

(in Rupees)

Particulars		As at 31st March, 2014	As at 31st March, 2013
Sundry Creditors	Remarks-1	3,24,76,300	3,12,23,605
		<u>3,24,76,300</u>	<u>3,12,23,605</u>

Remarks-1

Sundry creditors includes creditors for capital goods, raw materials & other expenses.

NOTE: 9 OTHER CURRENT LIABILITIES

(in Rupees)

Particulars		As at 31st March, 2014	As at 31st March, 2013
Current maturities of long term borrowings *		-	2,42,109
Expenses Payable		21,47,212	13,32,099
Statutory Dues Payable		8,73,947	9,38,025
Bonus Payable		2,94,381	2,89,681
Advance from Customers		27,78,537	5,42,321
		<u>60,94,077</u>	<u>33,44,235</u>

NOTE: 10 SHORT TERM PROVISIONS

(in Rupees)

Particulars		As at 31st March, 2014	As at 31st March, 2013
Provision for Income Tax		4,75,662	3,29,000
		<u>4,75,662</u>	<u>3,29,000</u>

CORAL NEWSPRINTS LIMITED, DELHI
Statement of Fixed Assets Annexed to and forming part of Balance Sheet as on 31st March, 2014

NOTE : 11 FIXED ASSETS

PARTICULARS	Rate of Dep.	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		AS ON 01.04.2013	ADDITION	DED.	AS AT 31.03.2014	FOR THE YEAR	ADJ	AS AT 31.03.2014	AS AT 31.03.2013
Tangible Assets									
LAND	0.00%	11,65,007	-	-	11,65,007	-	-	11,65,007	11,65,007
BUILDING	3.34%	1,52,76,387	-	-	1,52,76,387	5,10,231	-	93,49,503	64,37,116
PLANT & MACHINERY	5.28%	7,08,55,289	4,64,543	-	7,13,19,832	37,52,370	-	6,29,72,249	1,16,35,410
FURNITURE & FIXTURE	6.33%	19,39,720	-	-	19,39,720	1,22,784	-	17,57,158	3,05,347
OFFICE EQUIPMENT	4.75%	8,71,405	-	-	8,71,405	41,392	-	6,27,325	2,85,472
COMPUTERS	16.21%	6,48,841	-	-	6,48,841	-	-	6,48,841	-
AIR CONDITIONERS	4.75%	1,87,405	-	-	1,87,405	8,902	-	34,548	1,61,759
MOBILE PHONES	4.75%	1,53,590	19,000	-	1,72,590	7,686	-	28,199	1,33,077
TOTAL		9,10,97,644	4,83,543	-	9,15,81,187	44,43,365	-	7,54,17,822	2,01,23,188
PREVIOUS YEAR		9,26,28,364	9,83,280	25,14,000	6,76,54,894	44,76,299	11,56,737	7,09,74,456	2,48,73,470

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Balance Sheet as at 31st March, 2014

NOTE 12- DEFERRED TAX ASSETS (NET)

(in Rupees)

Particulars	As at 31st March, 2014	As at 31st March, 2013
Deferred tax assets		
Excess of depreciation provided in accounts over depreciation allowable under Income Tax act	29,44,828	19,29,703
	<u>29,44,828</u>	<u>19,29,703</u>

NOTE 13- LONG TERM LOANS AND ADVANCES

(in Rupees)

Particulars	As at 31st March, 2014	As at 31st March, 2013
Unsecured considered good		
Security deposits with Government Departments	7,83,484	7,83,484
TDS Receivable	29,965	29,965
TDS (FY 10-11)	784	784
TDS (FY 12-13)	4,050	4,050
TDS (FY 13-14)	2,648	-
TCS (FY 13-14)	495	-
	<u>8,21,426</u>	<u>8,18,283</u>

NOTE 14 : INVENTORIES

(in Rupees)

Particulars	As at 31st March, 2014	As at 31st March, 2013
Raw Material (Waste Paper)	14,60,456	23,84,725
Chemicals	4,50,000	4,70,000
Stores & Spare Parts	16,90,500	18,90,500
Packing Material	2,50,000	3,10,500
Boiler Fuel Husk	6,80,000	6,40,500
Finished Goods	31,50,105	14,40,957
Stock in process	1,50,000	1,50,000
	<u>78,31,061</u>	<u>72,87,182</u>

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Balance Sheet as at 31st March, 2014

NOTE 15 TRADE RECEIVABLES

(in Rupees)

Particulars	As at 31st March, 2014	As at 31st March, 2013
Unsecured considered good		
Sundry debtors-More than six months	51,13,500	30,78,348
Sundry debtors-Less than six months	1,66,10,431	1,59,31,766
	<u>2,17,23,931</u>	<u>1,90,10,114</u>

NOTE 16 CASH AND CASH EQUIVALENTS

(in Rupees)

Particulars	As at 31st March, 2014	As at 31st March, 2013
Cash in Hand	88,731	1,42,894
Balance at Banks		
ICICI Bank	-	11,885
Punjab National Bank	26,726	5,17,519
OBC Bank Delhi	37,657	2,05,034
OBC Bank Gajraula	9,92,227	8,65,602
	<u>11,45,341</u>	<u>17,42,934</u>

NOTE 17 SHORT TERM LOANS AND ADVANCES

(in Rupees)

Particulars	As at 31st March, 2014	As at 31st March, 2013
Input Vat - Receivable	1,00,481	9,26,356
CENVAT receivable on Inputs	1,62,258	56,169
Prepaid Expenses / Insurance	-	-
CENVAT receivable on Capital Goods	11,931	11,931
Advances to suppliers(RM)	28,03,229	1,71,306
Advances to suppliers(Exp.)	32,552	19,318
Advances to suppliers (Capital Goods)	70,000	-
Other Advances	671	-
	<u>31,81,122</u>	<u>11,85,080</u>

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Profit and Loss as at 31st March, 2014

NOTE 18 OTHER CURRENT ASSETS

(in Rupees)

Particulars	Year Ended 31st March, 2014	Year Ended 31st March, 2013
Interest on FDR Receivable	7,809	7,809
Insurance	5,247	8,514
	<u>13,056</u>	<u>16,323</u>

NOTE:19 REVENUE FROM OPERATIONS

(in Rupees)

Particulars	Year Ended 31st March, 2014	Year Ended 31st March, 2013
Sale of products	16,35,64,801	12,88,25,534
Less: Duties & Taxes, Freight Recovered on Sale	91,63,247	82,10,250
Total	<u>15,44,01,554</u>	<u>12,06,15,284</u>

NOTE:20 OTHER INCOME

(in Rupees)

Particulars	Year Ended 31st March, 2014	Year Ended 31st March, 2013
Interest income	-	43,425
Miscellaneous Income	1,078	1,40,000
Waiver of Interest of PICUP	-	-
Miscellaneous Income	-	7,754
Total	<u>1,078</u>	<u>1,91,179</u>

NOTE:21 COST OF RAW MATERIAL(WASTE PAPER) CONSUMED

(in Rupees)

Particulars	Year Ended 31st March, 2014	Year Ended 31st March, 2013
INCREASE/ (DECREASE) IN STOCK		
Opening Stock	23,84,725	20,09,247
ADD: Purchase	8,82,80,942	6,24,67,815
Less: Closing Stock	14,60,456	23,84,725
Total	<u>8,92,05,211</u>	<u>6,20,92,337</u>

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Profit and Loss as at 31st March, 2014

NOTE : 22 CHANGES IN INVENTORIES OF FINISHED GOODS & WORK IN PROGRESS

(in Rupees)

Particulars	Year Ended 31st March, 2014	Year Ended 31st March, 2013
INCREASE/ (DECREASE) IN STOCK		
Closing Stock		
Finished Goods	31,50,105	14,40,957
Stock In Process	1,50,000	1,50,000
Opening Stock		
Finished Goods	14,40,957	33,10,853
Stock In Process	1,50,000	1,05,000
Total	17,09,148	(18,24,896)

NOTE: 23 EMPLOYEE BENEFIT EXPENSES

(in Rupees)

Particulars	Year Ended 31st March, 2014	Year Ended 31st March, 2013
Salary, Wages & Bonus	74,73,368	68,35,597
Earned Leave	1,30,700	1,25,500
Gratuity Expenses	1,58,300	1,52,500
Contribution to Provident & other funds	8,28,329	6,65,875
Staff insurance	-	37,106
Total	85,90,697	78,16,578

NOTE:24 FINANCIAL CHARGES

(in Rupees)

Particulars	Year Ended 31st March, 2014	Year Ended 31st March, 2013
A R O Charge (PICUP)	-	1,45,780
Interest Exp. (PICUP)	-	1,82,137
Bank Charges	32,405	46,777
Total	32,405	3,74,694

CORAL NEWSPRINTS LIMITED, DELHI

Notes forming parts of Profit and Loss as at 31st March, 2014

NOTE 25 : DEPRECIATION AND AMORTIZATION EXPENSE

(in Rupees)

Particulars	As at 31st March, 2014	As at 31st March, 2013
Depreciation	44,43,365	44,76,299
Total	44,43,365	44,76,299

NOTE 26 : OTHER EXPENSES

(in Rupees)

Particulars	As at 31st March, 2014	As at 31st March, 2013
Power and Fuel	4,01,07,821	3,09,97,815
Chemicals Consumed	20,91,503	20,70,570
Consumable Stores	35,98,786	41,44,065
Packing Materials	24,33,111	25,22,628
Repair & Maintenance (P&M)	1,30,606	2,41,479
Manufacturing Expenses	25,12,083	19,57,535
Printing, Stationary & Postage	73,216	2,13,810
Telephone expenses	2,45,964	1,85,521
Rent, Rate & Taxes	69,050	95,183
Rebate and Discount	7,90,473	1,58,632
Travelling (Directors)	4,98,515	4,54,377
Travelling (Others)	2,68,666	2,35,601
Legal & Professional Charges	85,560	68,910
Auditor's Remuneration		
Audit Fees	20,000	20,000
Tax Audit Fees	15,000	15,000
Other Matter	3,000	3,000
Service Tax	4,697	4,697
Commission on Sales	-	52,133
Repair & Maintenance (Others)	1,06,577	1,82,326
Director's Remuneration	16,17,420	12,75,724
Director's Sitting Fees	-	40,000
Listing Fee	14,569	44,944
Charity & Donation	510	21,041
Advertisement	81,646	59,564

CORAL NEWSPRINTS LIMITED, DELHI
Notes forming parts of Profit and Loss as at 31st March, 2014

(in Rupees)

Particulars	Year ended 31st March, 2014	Year ended 31st March, 2013
Miscellaneous & Office Expenses	2,60,463	2,19,217
Sales Promotion	79,517	88,329
Interest on Service Tax	9,299	3,683
Interest on Income Tax	9,530	-
Interest on TDS	2,033	-
Meeting expenses	79,159	14,200
Watch & Ward Exp.	2,33,032	3,35,931
Electricity Exp (Office)	71,220	60,422
Staff Welfare	3,33,226	3,27,463
Festival Expense	27,730	80,378
Service Tax	64,707	49,635
Ed. Cess on Service Tax	-	925
S & H Ed. Cess on Service Tax	-	463
Insurance (Stock)	10,618	9,829
Loss on Sale of Fixed Assets	-	3,97,263
Total	<u>5,59,49,307</u>	<u>4,66,52,293</u>

NOTE 27 : Prior Period Items

(in Rupees)

Particulars		As at 31st March, 2014	As at 31st March, 2013
Prior period items	Remark - 1	1,57,133	14,849
Total		<u>1,57,133</u>	<u>14,849</u>

Remark - 1 :

Prior period items includes Water Cess Rs.1,26,693/- , Rent, Rates & Taxes (Jila Panchayat Tax) Rs. 16,000/- and Other Expenses Rs. 14,440/-.

FORM OF PROXY
CORAL NEWSPRINTS LIMITED

REGD. OFFICE : A-138, FIRST FLOOR, VIKAS MARG, SHAKARPUR, DELHI - 110 092

I/We _____ of _____ being Member(s) of the above named Company, hereby appoint _____ or failing him _____ of _____ as my/our proxy to attend and vote for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company to be held at the Arya Samaj Mandir, 310, Bank Enclace, Delhi-110092, on Monday, 29th September, 2014 at 10.00 A.M. and any adjournment thereof.

Signed at _____ this _____ day of Sept. '2014

Ledger Folio No. _____

Number of Equity Shares Held _____

Affix Re.1/- Revenue Stamp

Notes :

1. The Proxy need not be a member.
2. The proxy duly signed and stamped should reach the Registered Office of the Company not less than 48 hours before the time fixed for the Meeting.
3. No gift will be given for attending the AGM.

FORM OF PROXY
CORAL NEWSPRINTS LIMITED

REGD. OFFICE : A-138, FIRST FLOOR, VIKAS MARG, SHAKARPUR, DELHI - 110 092

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Name of the Member (In Block Letter) _____

Name of Proxy, if any (In Block Letter) _____

Regd. Folio No. _____ No. of Shares Held _____

I hereby record my presence at the 22nd Annual General Meeting of the Company on Monday, the 29th September, 2014.

Signature of the Member's/Proxy _____

NOTE :

1. Members/Proxy holders are requested to bring this Attendance Slip duly filled in and signed with them when they come to the meeting and hand it over at the entrance of the Meeting Hall.
2. No attendance slip will be issued at the time of the meeting.
3. No gift will be given for attending the meeting.

BOOK POST

If undelivered please return it to :

CORAL NEWSPRINTS LTD.

Regd. Office : A-138, First Floor

Vikas Marg, Shakarpur, Delhi - 110 092

