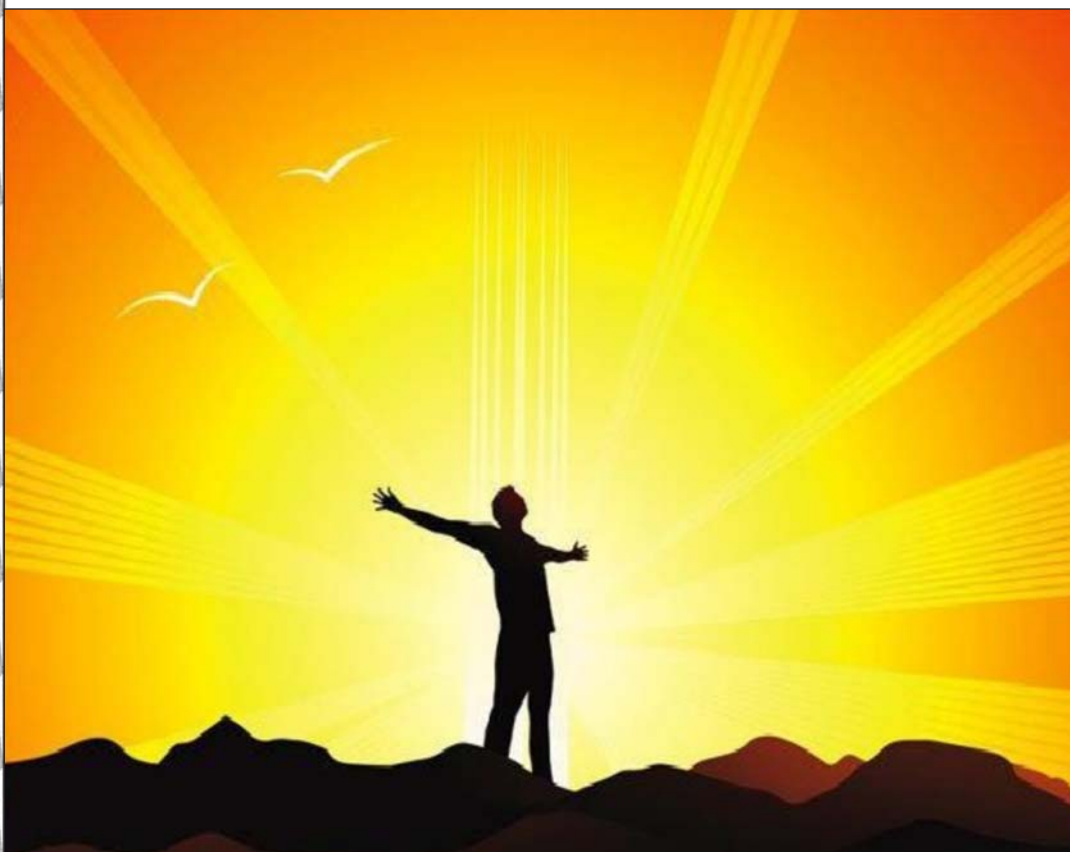




Maharaja Shree
UMAID MILLS LIMITED



72nd Annual Report
2011-12

Regd Office: 706, Krishna, 224, AJC Bose Road, Kolkata 700 017
Head Office : Jodhpur Road, Pali 306 401(Rajasthan) INDIA
visit us at : www.msumindia.com

Board of Directors :

Mr. LN BANGUR, *Chairman & Managing Director*

Mr. GOVIND SHARDA, *Executive Director*

Mr. YOGESH BANGUR, *Director (CA&S)*

Mrs. ALKA BANGUR, *Director*

Mr. SS KOTHARI, *Director*

Mr. CHANDRAVADAN DESAI, *Director*

Mr. AMITAV KOTHARI, *Director*

Mr. GR AGARWAL, *Director*

Auditors :

M/s BD GARGIEYA & CO., JAIPUR

Bankers :

BANK OF BARODA

ICICI BANK LTD.

IDBI BANK LTD.

STATE BANK OF BIKANER & JAIPUR

STATE BANK OF INDIA

Regd. Office :

706, "KRISHNA"

224, AJC BOSE ROAD

KOLKATA – 700017 (W.B.)

Head Office and Works :

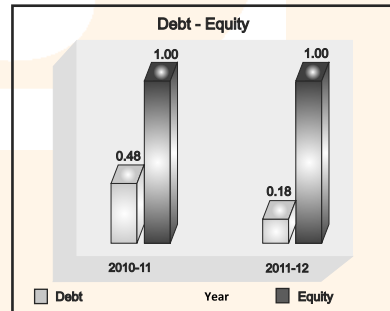
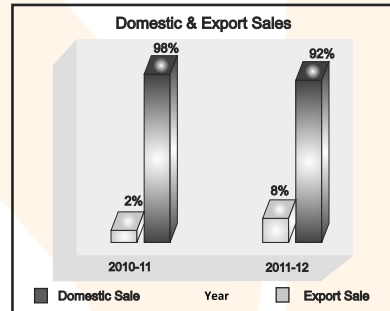
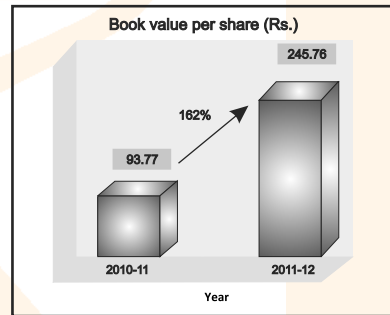
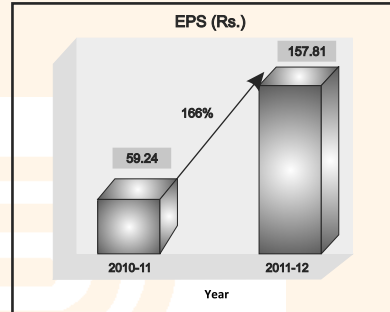
JODHPUR ROAD

PALI – 306 401 (Rajasthan)

Important Communication to Members on Green Initiative

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings, with their respective Depository Participants.

Members who hold shares in physical form are requested to download the "E- Communication Registration Form" from our website: www.msumindia.com under "financials" and send the duly filled-in and signed form to Company Secretary, Maharaja Shree Umaid Mills Limited, 706, Krishna, 224, AJC Bose Road, Kolkata-700 017 (W.B.)



BOARD OF DIRECTORS

NON INDEPENDENT DIRECTORS



Mr. L.N. Bangur
Chairman & Managing Director



Mrs. Alka Bangur



Mr. Yogesh Bangur
Director (Corporate Affairs & Strategy)



Mr. Govind Sharda
Executive Director

INDEPENDENT DIRECTORS



Mr. S. S. Kothari



Mr. C. V. Desai



Mr. Amitav Kothari



Mr. G. R. Agrawal

PRODUCTS



FACILITIES





ENVIRONMENT



CMD's Communiqué



Dear Fellow Shareholders,

The year that has gone by has tested the ability of the textile industry to withstand the adverse economic pressure. The largest segment of the organised Indian economy had the opportunity to face the best and the worst measures for the industry. The performance of the Company needs to be reviewed keeping in mind the benchmarking performance by the industry.

The year was full of contrasts with too many swings in the commodity market, foreign exchange rates and economic sentiments. The GDP growth would be difficult to be maintained unless the same is delinked from the political motive.

During the year, your Company has commissioned 8.95 MW of wind energy turbines, as a significant diversification towards power securitisation. Further capacities would be added in the current financial year.

Your Company has already placed orders for all major capital items for the expansion cum modernisation of fabric and yarn business. Partly executed so far, the project would be commercially commissioned during the current financial year and would strengthen the growth engine for future.

Your Company has set out a detailed plan for the future growth and with the support of all our stakeholders, including shareholders, lenders, business associates and employees, the Company would be positioned to capture all the opportunities that are offered, particularly during the testing economic scenario.

Thanking you,

LN BANGUR

Chairman and Managing Director

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 72nd Annual General Meeting of the members of MAHARAJA SHREE UMAID MILLS LIMITED will be held at Club House, The Tollygunge Club Ltd., 120, Deshpran Sasmal Road, Kolkata 700033 on Saturday the 28th day of July, 2012 at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS

- 1) To receive, consider and adopt the Directors' Report, the Audited Balance Sheet as at 31st March, 2012 and the Profit & loss Account for the year ended on that date.
- 2) To declare Dividend
- 3) To appoint a Director in place of Mr. C.V.Desai, who retires by rotation and being eligible, offers himself for reappointment.
- 4) To appoint a Director in place of Mr. S.S.Kothari who retires by rotation and being eligible, offers himself for reappointment.
- 5) To appoint Auditors for the current year and to fix their remuneration.

SPECIAL BUSINESS

- 6) To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED that in supersession of the resolution passed by the members of the Company at the Annual General Meeting held on 31st Day of July, 2010 and pursuant to the provisions of section 293(1)(d) of the Companies Act, 1956, and other applicable provisions, if any, the consent of the Company be and is hereby accorded for empowering the Board of directors of the Company for borrowing from the Company's Bankers or any other bank, financial institutions, bodies corporate(s), persons etc from time to time as the need be for the business of the Company, any sum or sums of money, on such terms and conditions and with or without security as the Board of Directors may think fit, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the company and its free reserves for the time being, that is to say, reserves not set apart for any specific purpose, provided that the total such borrowings by the Board at any time shall not exceed the limit of Rs.500 Crores (Rupees Five hundred crores only)”.

By Order of the Board
For Maharaja Shree Umaid Mills Ltd.

(P.K.OJHA)
COMPANY SECRETARY

Kolkata
May 29, 2012

NOTES

1. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of the business under item no. 6 above is annexed hereto and form part of the Notice.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. A Proxy Form in order to be effective, must reach the Company not less than 48 hours before the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 20th July, 2012 to 28th July, 2012 (both days inclusive).
4. Dividend, when declared, will be payable to those members whose names appear on the Register of Members as on 28th July, 2012.
5. Information to Shareholders as prescribed in clause 49 of Listing Agreement in respect of Appointment/reappointment as directors, is given at Annexure-A attached to this Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**Item No. 6**

Under section 293(1)(d) of the Companies Act, 1956, the Board of Directors of a Company cannot, except with the consent of the Company in general meeting, borrow money, apart from temporary loans obtained from the company's bankers in the ordinary course of business, including the borrowings for working capital, in excess of the aggregate of the paid up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose. The shareholders at the Annual General Meeting of the Company held on 31st Day of July, 2010 had accorded their consent empowering the Board of Directors to borrow money subject to the condition that total such borrowings shall not exceed Rs.200 Crores .

Keeping in view that for meeting the cost of Capital Expenditure Programme/s of any unit/s and/ or for the purposes of business of the Company, and with the efflux of time it may in future be necessary to exceed the limit sanctioned in past by the shareholders at the Annual General Meeting held on 31st Day of July, 2010. The consent of the Shareholders is therefore, sought in accordance with the provisions of Section 293(1)(d) of the Companies Act, 1956 to give authority to the Board of Directors enabling the Company to borrow sum or sums of money upto a revised total limit of Rs.500 Crores.

The proposed resolution being in the interest of business of the Company, the Board commends the resolution for approval by the members.

None of the Directors of the company are concerned with or interested in this Resolution.

By Order of the Board
For Maharaja Shree Umaid Mills Ltd.

Kolkata
May 29, 2012

(P.K.OJHA)
COMPANY SECRETARY

ANNEXURE – ‘A’ ATTACHED TO THE NOTICE DATED 29TH MAY, 2012
 (as required under clause 49 of the Listing Agreement)
Information on appointment/re-appointment of Director

Name	Shri Chadravadan Desai	Mr. S.S. Kothari
Date of Birth	10.12.1949 61 Yrs.	15.06.1930 82 Yrs.
Qualification	B.Com	F.C.A.
Nature of Appointment	Retiring by Rotation and seeking reappointment as a Director	Retiring by Rotation and seeking reappointment as a Director
Expertisement in Specific functional areas	Financial Management	A Practicing Chartered Accountant having vast experience in Financial Consultancy as well as in corporate functioning
Directorship held in other public limited companies	None	1. Jay Shree Tea & Industries Ltd. 2. Kriti Industries (India) Ltd.