

MAYUR FLOORINGS LIMITED

Annual Report
(2001-2002)



MAYUR FLOORINGS LIMITED

Annual Report [2001-2002]

Board of Directors

Mahavir N Sundrawat, CMD

Mukesh N Sundrawat

Sharad H Jagisot

Auditor

M/s. Surendra Kumar Jain & Company
Chartered Accountants
Ahamadabad

Banker's

Punjab National Bank

State Bank of India

Registered Office

4 & 5, Near Advani Oeirlicon,
Bhandup (W), Mumbai
400078

Works

5 & 6 (A), Road No 04, Dahod Road, Inds.
Area, Banswara, Rajasthan 327001

Registrar

Ms, R & D Consultants Limited,
6th Floor, 610, Dalamal Towers,
Nariman Points, Mumbai 400021
Phone Number 022/ 2834347, 2834374
Fax Number 022/ 2855759
Email : rmdcons@vsnl.net

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Notice

Notice is hereby given that, 10th Annual General Meeting of the Company, will be held at "Pravasi", Panch Rasta, Muluand [W], Mumbai 400080 on Monday, 30th September, at 10.30 a.m. to transact following business.

01. To receive, consider and adopt the Balance Sheet as at 31st March, 2002 and the Profit & Loss Account for the year ended on that date and the reports of the Directors & Auditors thereon.

02. To appoint a Director in place of Mr. Mukesh N Sundrawat, who retire by rotation and offer himself for reappointment.

03. To appoint Auditors, and to fix their remunerations.

By order of the Board.

(Mahavir N Sundrawat)
Managing Director

Place : Mumbai
Date : 16th August, 2002.

Notes :

01. A member entitled to attend and vote is entitled to appoint one or more proxie (s) to attend and vote instead of himself, and a proxy need not be a memembr of the Company.

02. The Register of the member and Shares Transfer Book of the Company will remain closed from 23.09.2002 to 30.09.2002 (both days inclusive).

03. Shareholders, holds shares in identical names, in more than one folios, are requested to apply for consolidations of folios and send relevant shares certificates to Registrar for consolidations.

04. Members desiring any informations as regarding to the accounts are requested to write to the Company at-least 7 days in advance, enable the management to keep the information ready.

By order of the Board.

Mahavir N Sundrawat
(Managing Director)

MAYUR FLOORINGS LIMITED**Annual Report [2001-2002]****Director's Report**

Dear Members,

Your Directors have pleasure in presenting their Tenth Annual Report of the Company together with the Audited Accounts of the Company for the financial year ended as on 31.03.2002

Financial Results :

The financial results of the Company for the year under review are summarized as under.

(Rs in Lacs)

| Item | As on 31.03.2002 | As on 31.03.2001 |
|--------------------------------|---------------------|---------------------|
| Turnover | 79.59 | 76.95 |
| Other Income | 27.40 | 01.83 |
| Profit (Loss) before taxations | 06.75 | (12.07) |
| Balance b/f from last year. | (78.38) | (66.31) |
| Extraordinary Items | 04.11 | 0 |
| Carried to Balance Sheet | (67.52) | (78.38) |

Dividends :

In view of accumulated losses your Directors are unable to declare any dividends.

Operations :

The overall recession in the market is responsible for the operating loss, however with the help of other income, the Company manage to record profit.

Fixed Deposits :

The Company has not accepted any deposits from public in the year under review.

Responsibility Statement:

The Director's Confirm :

- that in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.
- that they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- that they have prepared the annual accounts on a going concern basis.

MAYUR FLOORINGS LIMITED**Annual Report (2001-2002)****Statutory Informations :**

i) Since, no employee's covered under Section 217(2A), of the Companies Act, 1956 the information required under Section is not given.

ii) Conservations of Energy, Technology, Foreign Exchange Earnings :

Information pursuant to Section 217(1) of the Companies Act, 1956 read with Companies (Disclosures in Report of the Board of Directors) Rules 1988 are as follows.

A. Power Consumptions :

| Item | As on | As on |
|--------------|------------|------------|
| | 31.03.2002 | 31.03.2001 |
| Units | 541068 | 460150 |
| Total Amount | 2866710 | 2387320 |
| Rate/Unit | 05.30 | 05.19 |

B. Technology :

Latest technology has been adopted in the plant to maximize productions, yields, better quality with minimum consumptions of energy.

C. Foreign Exchange Earnings and Outgo :

There is no inflow or outflow of foreign exchange during the year.

Director's :

Mr. Mukesh N Sundrawat Director of the Company, is retire by rotation and is eligible offer himself for reappointment.

Auditor's

Ms, Surendra Kumar Jain & Company, retire and are eligible for appointment as Auditors.

Employee's Relations :

Relations between the management and employees remain cordial during the year under review. The Director's place on records their appreciations of the efficient and loyal services rendered by the employee's at all levels.

Acknowledgement :

The Director's wish to express their deep appreciations and gratitudes to Banker's, Financial Institution's and all central and state level departments for their valued supports.

For & on behalf of the Board.

(Mahavir N Sundrawat)

Managing Director

Place : Mumbai

Date : 16th August, 2002.

MAYUR FLOORINGS LIMITED**Annual Report (2001-2002)**

Ms, Surendra Kumar Jain & Company,
Chartered Accountants
201, Rajshree Avenue "A"
Nr. Dinesh Hall, Ashram Road,
Ahmadabad, Gujrat

Report of the Auditor's

We have audited the attached Balance Sheet of Ms Mayur Floorings Limited, as at 31.03.2002, and Profit & Loss Account for the year ended as on that date, on the basis of such checks as we considered appropriate, we report as under.

01. As required by the manufacturing and other Companies, (Auditor's Report) order, 1988 issued by Company Law Board, in terms of Section 227 (4A) of the Companies Act, 1956. We enclose in the annexure a statement on the matter specified in the paragraph 4 and 5 of the said act.

- 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 accounts as required by the law, have been kept by the Company so far appears from the examinations of the books of the Company.
- c) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the Books of Accounts.
- d) In our opinion, the attached Balance Sheet of the Company as at 31.03.2002 and Profit & Loss Account for the year ended as on that date are in compliance with the Accounting Standards referred to in Sub Section (3-C) of Section 211 of the Companies Act, 1956 to the extent applicable.
- e) On the basis of our review of confirmations received from the companies in which the Directors of the Company are Directors and the informations and explanations given to us, none of the Director of the Company are, prima facie, as at 31st March, 2002 disqualified from being as appointed as Directors of the Company under Clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- f) In our opinion, and to the best of our information and according to the explanations given to us, the said accounts read together with Note No 1(f) in Schedule "P" of non provisions of Gratuity liability give the information required by the Companies Act, 1956, in the manner so required and give true and fair values.
- i) In the case of Balance Sheet of the state of affairs of the Company as at 31.03.2002.
- ii) In the case of Profit & Loss Account of the Profit of the Company for the year ended as on that date.

For : Surendra Kumar Jain & Company
Chartered Accountants

(S K Jain)
Proprietor
Place : Mumbai
Date : 16th August, 2002