

# **MAYUR FLOORINGS LIMITED**

Annual Report  
(2002-2003)

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## MAYUR FLOORINGS LIMITED

### Annual Report (2002-2003)

#### Board of Directors

Mahavir N Sundrawat, CMD

Mukesh N Sundrawat

Sharad H Jagisot

#### Auditor

Ms, Surendra Kumar Jain & Company  
Chartered Accountants  
Ahmadabad

#### Banker's

Punjab National Bank

State Bank of Bikaner & Jaipur  
State Bank of India

#### Registered Office

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

#### Works

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

#### Registrar

Ms, R & D Consultants Limited,  
6<sup>th</sup> Floor, 610, Dalamal Towers,  
Nariman Points, Mumbai 400021  
Phone 022/ 22834347, 22834374  
Fax Number 022/ 22853739  
Email : [rndcons@vsnl.net](mailto:rndcons@vsnl.net)

## MAYUR FLOORINGS LIMITED

### Annual Report (2002-2003)

#### Notice

Notice is hereby given that, 11<sup>th</sup> Annual General Meeting of the Company, will be held on Wednesday 17<sup>th</sup> September 2003 at "Pravasi" Netaji Subhash Chandra Marg, Mulund [West] Mumbai to transact following business.

01. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2003 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. Sharad H Jagisot, 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 : Monday, 04<sup>th</sup> August, 2003

#### 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 10.09.2003 to 17.09.2003 (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 (2002-2003)****Director's Report**

Dear Members,

Your Directors have pleasure in presenting their Eleventh Annual Report of the Company together with the Audited Accounts of the Company for the financial year ended as on 31.03.2003.

**Financial Results :**

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

(Rs in Lacs)

Item	As on 31.03.2003	As on 31.03.2002
Turnover	80.61	79.59
Other Income	01.98	27.40
Profit (Loss) before taxations	04.07	06.75
Balance b/f from last year.	(67.52)	(78.38)
Extraordinary Items	00.00	04.11
Carried to Balance Sheet	(63.44)	(67.52)

**Dividends :**

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

**Operations :**

The Company manage to come out from the losses despite recessionary phases. And, now the focus is shifted towards further consolidations on all corners.

**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 judgments 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 (2002-2003)****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 :**

	As on 31.03.2003	As on 31.03.2002
Item		
Units	492928	541068
Total Amount	2541591	2866710
Rate/Unit	05.16	05.30

**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 in no inflow or outflow of foreign exchange during the year.

**Director's :**

Mr. Sharad H Jagisot 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 : Monday, 04<sup>th</sup> August, 2003

(A)

**MAYUR FLOORINGS LIMITED****Annual Report (2002-2003)****Corporate Governance**

Your Company is in process of complying with all material features of the Corporate Governance Code as per Clause 49 of the Listing Agreement.

**A. Mandatory Requirements.****1. Company's Philosophy on Corporate Governance.**

Corporate Governance is the combination of voluntary practices and compliances with the laws and regulations leading to effective control and management of the organizations. Good Corporate Governance leads to long term shareholders value and enhances interest of other stakeholders.

**2. Board of Directors**

The constitution of the Board is given below.

Name of the Director	Executive / Non Exec. / Independent	No of other Directorship	Membership of other Board Committees
Mahavir N Sundrawat	Executive	Nil	
Mukesh N Sundrawat	Executive	Nil	
Sharad H Jagisot	Non executive	1	

**Attendance of Directors at Board Meeting and last Annual General Meeting.**

The Board of the Company met six times during the last financial year, on following dates.

26 <sup>th</sup> April, 2002	25 <sup>th</sup> July, 2002
30 <sup>th</sup> July, 2002	16 <sup>th</sup> August, 2002
29 <sup>th</sup> October, 2002	31 <sup>st</sup> January, 2003

The attendance in the Board meetings and last Annual General Meeting were as under.

Name of Director	Board Meetings.		A G M
	Attended	Held during Tenure	
Mahavir N Sundrawat	6	6	Yes
Mukesh N Sundrawat	3	6	Yes
Sharad H Jagisot	6	6	No

**3. Remuneration of Directors.**

Mr. Mukesh N Sundrawat and Mr. Sharad H Jagisot is not drawing any remuneration from the Company, whereas Mr. Mahavir drawing a notional amount for carrying out day to day activities.