

29th
ANNUAL REPORT
2012 - 2013

MRUGESH TRADING LIMITED

MRUGESH TRADING LIMITED

Directors : Sunil Y. Surve
Suresh P. Upadhyay
Sushil Kumar Lunia

Auditors : I.G. NAIK & CO.
Chartered Accountants

Registered Office: Warden House
340, J.J. Road
Byculla
Mumbai 400 008.

“The practice of distributing copies of the Annual Report at the Annual General Meeting is being discontinued in view of the high cost of paper and printing. Shareholders are, therefore, requested to bring their copy of the Annual Report with them to the Meeting.

MRUGESH TRADING LIMITED

Regd. Off: Warden House, 340, J. J. Road, Byculla, Mumbai 400 008.

Tel.: (022) 2308 4801 – 04 Fax: (022) 2307 7231

NOTICE

NOTICE is hereby given that the **Twenty Ninth** Annual General Meeting of the Members of **Mrugesh Trading Limited** will be held on **Saturday the 21st day of September, 2013** at the **Registered Office of the Company at Warden House, 340, J. J. Road, Byculla, Mumbai 400 008**, at **10.00 A.M.** to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at 31st March, 2013 and Profit and Loss Account for the year ended 31st March, 2013 and the Report of the Directors and the Auditors thereon;
2. To appoint a Director in place of **Mr. Sunil Y. Surve** who retires by rotation, and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 16th September, 2013 to 21st September, 2013 (both days inclusive).
4. Members desiring any information as regards to the Accounts are requested to write to the Company atleast 15 days before the date of Meeting, so as to enable the management to keep the information ready.
5. Notes on Director(s) seeking appointment/re-appointment as required under Clause 49(VI)(A) of the Listing Agreement entered into with the Stock Exchange:

Mr. Sunil Y. Surve -

Mr. Sunil Y. Surve is a Senior Accounts Executive with a reputed Company. He has been associated with the Company since March, 1995.

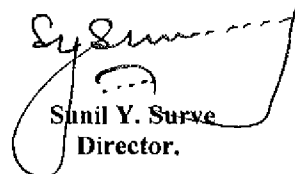
6. The Companies (Amendment) Act, 1999 has introduced through Section 109A, the facility of nomination to the Shareholders. Nomination Form 2B is attached to the Annual Accounts.

Dated : 13th day of August, 2013.

By Order of the Board of Directors

Registered Office:

Warden House
340, J.J. Road
Byculla
Mumbai 400 008.


Sunil Y. Surve
Director.

MRUGESH TRADING LIMITED

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting their Twenty Ninth Annual Report together with the Audited Balance Sheet as at 31st March, 2013 and the Profit & Loss Account of the Company for the year ended on that date.

FINANCIAL RESULTS:

During the year under review, the Company has earned a net profit of ₹ 239,852/- from which is deducted the Provision for Taxation for current year of ₹ 59,000/-, and to which is added the debit balance brought over from earlier years amounting to ₹ 979,535/- leaving a net debit balance of ₹ 798,683/- which your Directors propose to carry over to next year.

DIRECTOR:

Mr. Sunil Surve retires by rotation at the forthcoming Annual General Meeting and being eligible offer himself for re-appointment.

AUDITORS' REPORT:

The Report of the Auditors' of the Company is self explanatory and does not require any further clarification.

DIVIDEND:

In view of the inadequacy of Profits and to strengthen the financial position of the Company, your Directors do not recommend payment of any dividend for the year.

AUDITORS:

M/s. I.G. Naik & Co., Chartered Accountants, Auditors of the Company retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. We recommend their re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed;

- i) *that in the preparation of the annual accounts for the Financial Year ended 31st March, 2013, the applicable accounting standards had been followed along with proper explanation relating to material departures;*
- ii) *that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a 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 the year under review;*
- iii) *that the Directors had taken proper and sufficient care for the maintenance of the adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;*
- iv) *that the Directors had prepared the accounts for the financial year ended 31st March, 2013 on a 'going concern' basis.*

PARTICULARS PRESCRIBED UNDER SECTION 217(1)(e) OF THE COMPANIES ACT:

Information pursuant to Section 217(1)(e) regarding conservation of energy, technology absorption, foreign exchange earnings and outgo are not applicable to the Company in absence of any manufacturing activity.



MRUGESH TRADING LIMITED

DIRECTORS' REPORT TO THE SHAREHOLDERS

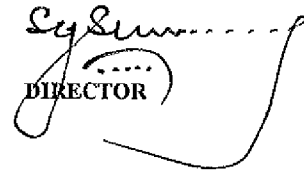
PARTICULARS OF EMPLOYEES:

The particulars of employees under section 217(2A) of the Companies Act, 1956 are not given as no employee was in receipt of remuneration exceeding the limit specified in Rule 1A of the Companies (Particulars of Employees Rules, 1975) as amended from time to time whether employed for the full year or for part of the year.

Registered Office:

Warden House
340, J.J. Road
Byculla
Mumbai 400 008.
Dated: 30 MAY 2013


DIRECTOR


DIRECTOR



Independent Auditor's Report

To
The Members of
M/s. Mrugesh Trading Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s. Mrugesh Trading Limited**, which comprise the Balance Sheet as at 31st March, 2013 and the Statement of Profit and Loss and the Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. 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 the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the 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 31st March, 2013;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows 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 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, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e. On the basis of written representations received from the directors as on 31st March, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of subsection (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.

Place : Mumbai
Dated: 30 MAY 2013



For I.G. NAIK & CO.
Chartered Accountants
(Firm Registration No. 106810W)

I.G. NAIK
PROPRIETOR.
Membership No. 034504