



Strengthening Values and
Value additions...

MURLI INDUSTRIES LTD.

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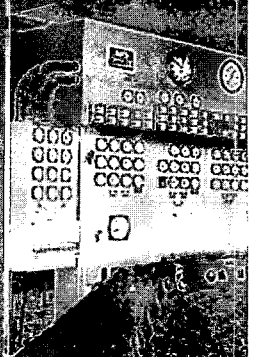
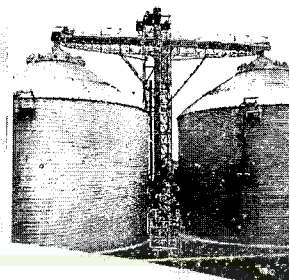
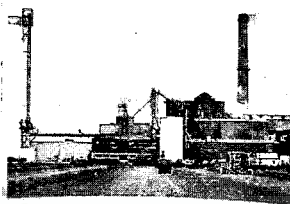
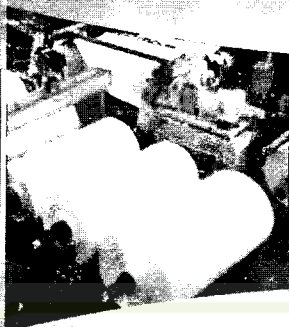


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CEMENT POWER



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18th Annual General Meeting

Wednesday, the 30th Sept. 2009,
at 11.00 a.m. at the
Corporate Office of the Company.



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ABRIDGED
Annual Reports for 2008-09
Munil Industries Ltd.

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Notice

NOTICE is hereby given that Eighteenth Annual General Meeting of the Members of MURLI INDUSTRIES LIMITED will be held on Wednesday, 30th September, 2009 at the Corporate Office of the Company at 'Radha House' 239, East Wardhman Nagar, Nagpur- 440 008, at 11 a.m. to transact the following businesses as:

Ordinary Business :

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2009 and the Profit and Loss Account for the year ended on that date together with the Reports of the Directors and Auditor thereon.
2. To appoint a Director in place of Shri Shobhagmal Bankatlal Maloo, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri Sunil Kumar Shobhagmal Maloo, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Shri Yashpal Dhiman, who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint M/s Demble Ramani & Co., Chartered Accountants, as statutory auditor of the company, who shall hold the office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.
6. To consider the Dividend proposal recommended by the Board of Directors for the payment of dividend @ 20% of face value of equity shares (i.e. Rs. 2 per share).

Notes :

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.

Proxy in order to be effective must be deposited at the Company's registered office at 101, Jai Bhawani Society, Central Avenue, Wardhaman Nagar, Nagpur 440008, not less than 48 hours before the commencement of the Meeting.

The Register of Members and Share transfer Book of the Company will remain closed from 25th September, 2009 to 29th September, 2009 (Both days inclusive).

All communications pertaining to the shares are to be addressed to the Company Secretary at the Company's Corporate Office at 'Radha House' 239, East Wardhman Nagar, Central Avenue Road, Nagpur 440 008 (MS).

Members holding shares in dematerialized form are requested to bring their ID and DP ID number for easy identification for attendance at the meeting.

By Order of the Board of Directors
For Murli Industries Limited

Regd Off:
101, Jai Bhavani Society,
Wardhman Nagar,
Nagpur 440008

Sd/-
N. L. MALOO
Managing Director



Details of Directors and Others Board of Directors

Chairman (Non- Executive)	Managing Director
Shri Shobhagmal Maloo	Shri Nandlal B Maloo
Executive Director	Non - Executive Director
Shri Bajranglal Maloo	Shri Bhargavram P. Ganu
Shri Lalchand Maloo	Shri Rajinder P. Gupta
Shri Sunil Kumar Maloo	
Shri Yashpal Dhiman	

Audit Committee	Remuneration Committee
Shri B. P. Ganu Chairman	Shri Bajranglal Maloo Chairman
Shri Nandlal Maloo Member	Shri Yashpal Dhiman Member
Shri Rajinder P Gupta Member	Shri B. P. Ganu Member

Shareholder & Investor Grievance Committee	Project Monitoring Committee
Shri B. P. Ganu Chairman	Shri Rajinder P. Gupta Chairman
Shri Nandlal Maloo Member	Shri Lalchand Maloo Member
Shri Rajinder P Gupta Member	Shri B. P. Ganu Member

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Bankers & Financial Institution	Auditors
Bank of Baroda, State Bank of Hyderabad, State Bank of India, Punjab National Bank, SICOM Ltd. Andhra Bank, Bank of Maharashtra, State Bank of Patiala, ICICI Bank, Punjab and Sind Bank, Corporation Bank, IDBI Bank Ltd., Axis Bank Ltd., State Bank of Travancore, State Bank of Mysore	Demble Ramani & Co., Chartered Accountants 201, M.G. House, Civil Lines, Nagpur Company Secretary & Compliance officer Tarun K. Singh 101, Jai Bhawani Society, Central Avenue, Wardhman Nagar Nagpur - 440008
Registered Office 101, Jai Bhawani Society, Central Avenue, Wardhman Nagar, Nagpur 440008. Phone : 0712 - 2768912 Fax : 0712 - 2761145 E-mail : info@murliindustries.com Website : www.murliindustries.com	Corporate Office 'Radha House' 239, East Wardhman Nagar, Central Avenue, Nagpur 440008 Phone : 0712 - 3050000 Fax : 0712 - 2684422 E-mail : info@murliindustries.com Website : www.murliindustries.com

Manufacturing Facilities	
Agro Unit I	: M.I.D.C. Industrial Area, Hingna Road, Nagpur
Agro Unit II	: Durkheda Road, Umred, Dist. Nagpur
Duplex Board Unit	: Vill. Vadoda, Tah. Kamptee, Dist. Nagpur
Newsprint Paper Unit	: Vill. Vadoda, Tah. Kamptee, Dist. Nagpur
Writing & Printing Paper Unit	: Vill. Vadoda, Tah. Kamptee, Dist. Nagpur
Paper Power Unit (18 MW)	: Vill. Vadoda, Tah. Kamptee, Dist. Nagpur
Cement Power Unit (50 MW)	: Vill. Naranda, Tah. Korpana, Dist. Chandrapur
Pulp Mill	: Vill. Vadoda, Tah. Kamptee, Dist. Nagpur
SBS Board Unit	: Vill. Vadoda, Tah. Kamptee, Dist. Nagpur
Cement Unit	: Vill. Naranda, Tah. Korpana, Dist. Chandrapur



Directors' Report

To the Members,

Your company's Directors are pleased to present the 18th Annual Report of the Company along with the audited accounts for the twelfth month period ended 31st March, 2009. The last financial year, it was the recession which dominated almost all the countries in the world. India was also not an exception. The corporate world and the financial condition of our country also effected due to the turmoil of the global recession. Your company has also effected to the some extent and the performance of the company is slightly low in comparison with the previous years' performance though much better in comparison with the performance of the industry it belongs.

Financial Highlights

(Rs in Lacs)

Sr.No.	Particulars	Financial Year 2008 - 2009	Financial Year 2007 - 2008
1	Sales	52,022	64,918
2	Profit Before Interest and Depreciation	10,187	11,376
3	Interest	2,149	1,794
4	Profit Before Depreciation	8,038	9,582
5	Depreciation	2,805	2,568
6	Profit Before Tax	5,232	7,014
7	Provision for Tax	638	1,585
8	Profit after Tax	4,595	5,429
9	Profit Brought forward from Previous Years	14,051	9,034
10	Surplus available for appropriation	18,646	14,051
11	Proposed dividend and tax thereon	240	2,397
12	Transfer to General Reserve	459	543
13	Surplus carried forward to Balance Sheet	17,947	11,111

Segmentwise Turnover

(Rs in Lacs)

Sr.No.	Particulars	Financial Year 2008 - 2009 (Sales)	Financial Year 2007 - 2008 (Sales)
1	Solvent Extraction	26,917	35,297
2	Paper	19,680	26,009
3	Power	5,425	3,612
	Total	52,022	64,918

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Summarised Profit & Loss Account

(Rs in Lacs)

Sr.No.	Particulars	Financial Year 2008 - 2009	Financial Year 2007 - 2008
1	Net Sales	52,022	64,918
2	Other Operational Income	82	231
3	Total	52,103	65,149
4	Operating costs and Expenses	41,916	53,773
5	PBDIT	10,187	11,376
6	Depreciation	2,805	2,568
7	PBIT	7,382	8,808
8	Interest	2,149	1,794
9	PBT	5,232	7,014
10	Taxation	637	1,585
11	PAT (before exceptional items)	4,595	5,429
12	Exceptional Items (net of tax)	0.00	0.00
13	Net Profit	4,595	5,429
14	Basic EPS (Rs.)	44.86	53.01

Operations

Your Company achieved a turnover of Rs. 52,022 Lacs during the period under review, as compared to Rs. 64,918 Lacs during the previous year. The Profit after Tax is Rs. 4,595 Lacs against Rs. 5,429 Lacs in the previous year. The Cash accruals are at Rs. 7,400 Lacs, which was marginally decreased by Rs. 597 Lacs in comparison with previous year's Rs. 7,997 Lacs. The Turnover of the company is slightly lower in comparison to last year's turnover i.e. Rs. 12,896 Lacs. The Profit was also slightly lesser than the profit of previous year i.e. Rs. 834 Lacs which is 15% in comparison with the previous year.

Dividend

The Board of Directors at their meeting held on 11th September, 2009 recommended a final dividend of Rs. 2/- per share on equity shares of face value of Rs. 10/- for the year ended March 31, 2009, subject to approval of the shareholders at the Annual General Meeting. Final dividend, approved by the shareholders, will be paid on or after 6th October, 2009.

The final dividend, subject to approval at the AGM on 30th September, 2009, will be paid to the shareholders whose name appear on the Register of Members with reference to book closure from 25th September, 2009 to 29th September 2009 (inclusive both dates).

The dividend for the period will absorb Rs. 239.65 Lacs including Dividend Distribution Tax of Rs. 34.81 Lacs.



Transfer to Reserves

The company has proposed to transfer required amount i.e. Rs. 459.45 Lacs to the General Reserve out of the amount available for appropriations.

Corporate Governance Report and Management Discussion and Analysis Statement

The Auditors, M/S Demble Ramani & Co., have certified the Company's compliance of the requirements of Corporate Governance in terms of Clause 49 of the Listing Agreement. The said Certificate together with the management discussion and analysis statement is attached with and forms part of this Report.

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 that:

- (1) In the preparation of the annual accounts for the financial year ended 31st March 2009, the applicable accounting standards have been followed.
- (2) They have selected such accounting policies and applied them consistently and made judgment 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 the profit and loss of the Company for the year under review.
- (3) They have taken proper and sufficient care of the maintenance of adequate accounting records with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (4) They have prepared the Annual Accounts on a going concern basis.

Directors

Shri Shobhagmal Maloo, Shri Sunil Kumar Maloo and Shri Yashpal Dhiman retire at the ensuing Annual General Meeting, and being eligible offer themselves for reappointment. The Board recommends their reappointment as Directors subject to their retirement by rotation.

Auditors

M/s. Demble Ramani & Co., Chartered Accountants, who are the statutory Auditors of the Company, will retire at the conclusion of the ensuing Annual General Meeting, and are eligible for reappointment. They have shown their willingness to accept reappointment and have further confirmed their eligibility under section 224(1B) of the Companies Act 1956.

Stock Exchange Information

The Equity shares of the Company continue to remain listed on the Bombay Stock Exchange and National Stock Exchange and the annual listing fees have been paid to all the Exchanges. The application for the delisting of the company from the Calcutta Stock Exchange is still pending. The Foreign Currency Convertible bond (FCCB) of USD 14.5 Million of FCCB is listed on the Singapore Stock Exchange.

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Other Information

Inter-personnel relations in the Company remained harmonious during the period under review. Particulars as required under Section 217 (1)(e) of the Companies Act, 1956 relating to Conservation of Energy and Technology Absorption are provided in the annexure to this report together with particulars of Employees as required under section 217 (2A)(a) of the Companies Act 1956.

Appreciation & Acknowledgement

Directors wish to place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain at the forefront of the industry.

The Board place on record their deep appreciation for the support and co-operation your company has been receiving from its suppliers, distributors, business partners and other associated with the company as its trading partner.

Directors also take this opportunity to thank all investors, clients, Vendors, Financial Institutions, Banks, Registrars & Transfer Agents, Government & Semi-Government authorities, Depositories and stock exchanges for their continued support.

Annexure to the Report of the Directors

Information under section 217 (e) of the Companies Act, 1956 read with companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 and forming part of the Directors' Report

(I) CONSERVATION OF ENERGY

The power generated by Co-Generation Power Plant as well as newly established Power Plant at Cement Plant is used for captive consumption thus saving the overheads on power & conserving energy as well.

All manufacturing units of the Company continued the endeavor to improve specific energy consumption, a measure of energy used per unit of consumption.

(II) Impact of measures above for reduction of energy consumption and consequent impacts on the cost of production of goods

Energy's conservation measures initiated across the company's businesses have resulted in significant savings and helped partially offset the inflationary trend in the fuel/electricity costs. Business wise specific energy consumption figures indicate very competitive performance. The energy-saving also helped the company to reduce total Carbon Dioxide emissions.