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for your betterment*



MURLI

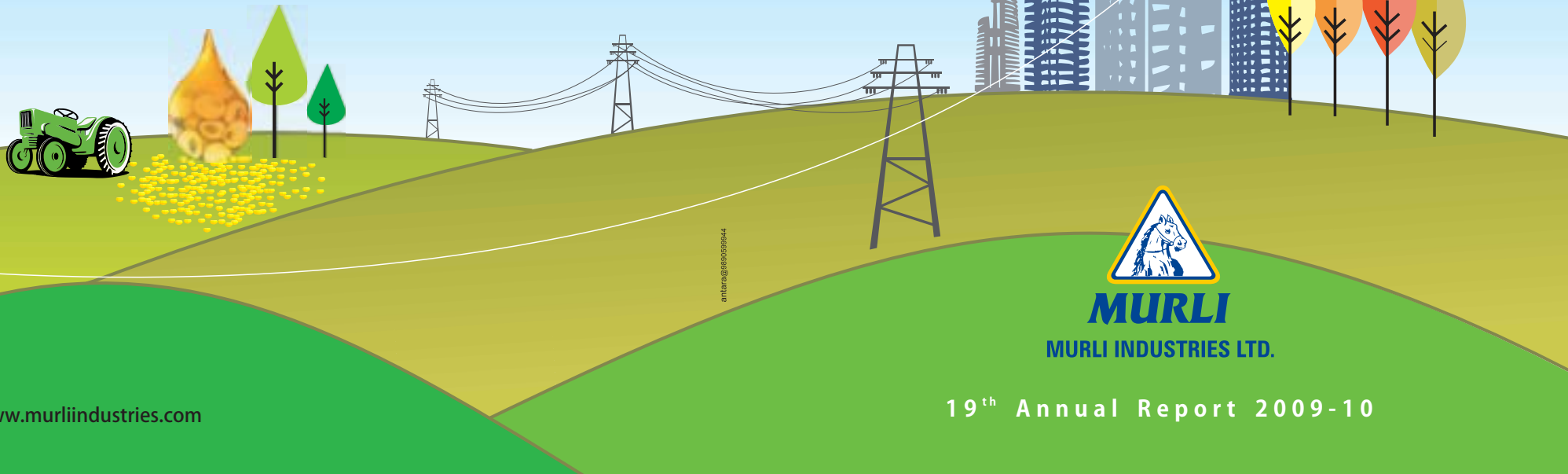
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19th Annual Report 2009-10

Brief Descriptions of MIL Units

AGRO UNIT 1



Agro Unit 1:- The commissioning of this unit in 1991 marked our advent on the industrial landscape of the country. Quality products like Soya, De-oiled Cake and Refined Edible Oil produced here have earned us a unique position in their marketing. It is among the major sources of our corporate strength.

AGRO UNIT 2



Agro Unit 2:- Launched in 1999 this Unit turned out to be a back up to our Unit 1 enabling us to cash in on the fabulous success tasted by it. Our corporate growth has acquired fresh momentum with the production in this Unit accelerating with the aid of most advanced technology.

DUPLEX UNIT



Duplex Unit: - Set up in 2000 this Unit saw our maiden foray into paper industry. Thanks to a number of innovative practices embraced by us with massive injection of funds the popularity as well as sales of our duplex paper is expected to hit new highs in the days to come.

NEWS PRINT PAPER UNIT



News Print Paper Unit: - Prompted by the overwhelming success of Duplex Unit we moved decisively towards establishing our identity as a major corporate player with our News Print Unit commissioned in 2001. Fresh moves initiated for further upgradation of this unit will lead to a spurt in the revenue generated by this unit.

WRITING & PRINTING PAPER UNIT



Writing & Printing Paper Unit: - Our expansion drive peaked with our Writing & Printing Unit coming up in the year 2004. The optimum level of automation introduced in this Unit is yielding heartening results with this Unit being expected to follow the trend set by rest of our Units in yielding substantial profits.

POWER UNIT



Power Unit: - Dubbed as the lifeline of all MIL operations this Unit has lent new dimension to our march towards the apogee of glory. Through sustained and uninterrupted supply of power to all our Units this Unit has enlivened our frantic endeavour to take our revolutionary growth process to its logical conclusion.

PULP MILL



Pulp Mill: - The Pulp Mill set up recently is projected to occupy a critical place in our scheme of things as we seek to become self-sufficient in the supply of pulp needed for the production of paper. Steps are underway to convert it into a perennial source of our financial firepower.

CEMENT UNIT



Cement Unit: - The launch of this Unit in Chandrapur District of Maharashtra marks a watershed in our corporate history replete with breathtakingly spectacular successes. The annual estimated production of 3 million tonnes of cement at this unit is all set to earn us a coveted place in the elite group of leading corporate houses.

SBS BOARD UNIT



SBS Board Unit: - The setting up of this Unit is yet another testimony to the fact that we are fast emerging as an industrial force to be reckoned with. The most advanced foreign technology applied extensively in this plant will see us floor our rivals with relative ease in foreseeable future.

Achievements



CONCOR Excellence Award
for Best Performance in Imports
2009-10

ISO 9001-2008
Certification



Export House Status
from DGFT





A forward looking statement...

We are feeling extremely delighted while presenting our beloved patrons with the Nineteenth Edition of our Annual Report 2009-10.

As in the past the overriding objective of the presentation of this Annual Report is to let our dear patrons know about the corporate activities being pursued alongside the initiatives being launched by us and to present an accurate picture of our corporate performance so that they could judge the prospects of our future growth and make considered investment decisions.

We would like to state emphatically that this Report as also other statements concerning corporate moves made by us are designed to help all our esteemed stakeholders visualise the performance we expect to put up and the results we expect to achieve therefrom. It is worth mentioning in this context that the achievement of the results as envisaged by the Management is invariably linked to a host of factors with the most notable among them being the market scenario prevailing at a given time. However, what we would like to put maximum stress on is the fact that it is always beyond human capacity to foresee and predict the market conditions which would characterise the market at a given point of time. Such predictions can hardly be spot-on thanks mainly to a slew of market variables.

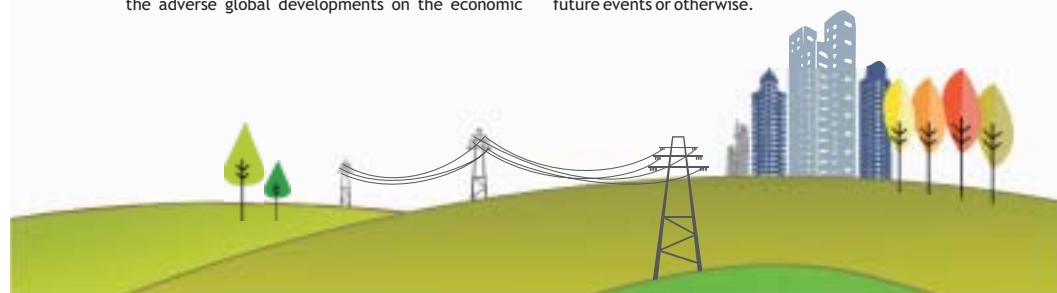
Yet another fact we would like to underline in this regard is that although the global community at large has left behind the most critical phase of the global economic crisis with the worst being over, but the process of economic recovery is still fragile and uneven rendering the job of gauging precisely the market trends likely to emerge in future fairly difficult. Given the fact that owing to India's strong economic fundamentals accounting for its resilience, it was by and large successful in escaping the most unpleasant financial effects of the credit crunch. But in view of the fact that some nations of the world are still battling the global economic meltdown and Indian economy being interwoven with the global economy, it can't be said with certainty that India would continue to remain completely unaffected by the adverse global developments on the economic

front. If such a thing were to happen Indian corporate sector may also have to face tough times. Similarly other factors having a palpable impact either on Indian economy or global one may upset our projections and calculations which, we are afraid, may be off the mark in such a case.

What we would, however, like to make crystal clear is that as always it has been our earnest endeavour to make as realistic and prudent assumptions as possible so that we could realistically hope to achieve the anticipated results to the fullest extent possible. Even while stating so we are very much alive to the fact that in addition to the factors highlighted above there may be situations, both artificial as well as natural, wherein the actual results achieved by us may not necessarily match the ones visualised and projected by us. This is why we have qualified our forward-looking statements by using the terms like hope(s), expect(s), project(s), intend(s), believe(s) or other words carrying similar meaning while giving our patrons an insight into what we believe are likely to be the trends of our performance. Our dear patrons are expected to bear this in mind while scanning this report and judging our future growth prospects.

We feel obliged to make it abundantly clear that notwithstanding the fact that we have taken every possible precaution to make as sound and realistic assumptions as humanely possible, we can not guarantee that the statements made in this policy document of ours will be concretised in their entirety, the reason being that the factors determining the degree to which the projected corporate results would be consistent with the results actually achieved do keep varying with times. What is significant in equal measure is the fact that other risks and uncertainties may also potentially upset our calculations vis-à-vis our corporate performance. Our dear patrons are expected to take this into account while scrutinizing this Report.

We hereby underline that we are under no obligation whatsoever to publicly update any forward-looking statements whether as a result of new information, future events or otherwise.





**कविं पुराणमनुशासितकरमणोरणीयांसमनुरुमरेकः ।
सर्वस्य धातारमचिन्त्यरूपमादित्यवर्णं तमसः परस्तात् ॥**

He who contemplates on the all wise ageless being,
the ruler of all, subtler than the subtle,
the universal sustainer, possessing a form beyond human conception,
refulgent like the sun and far beyond all darkness.

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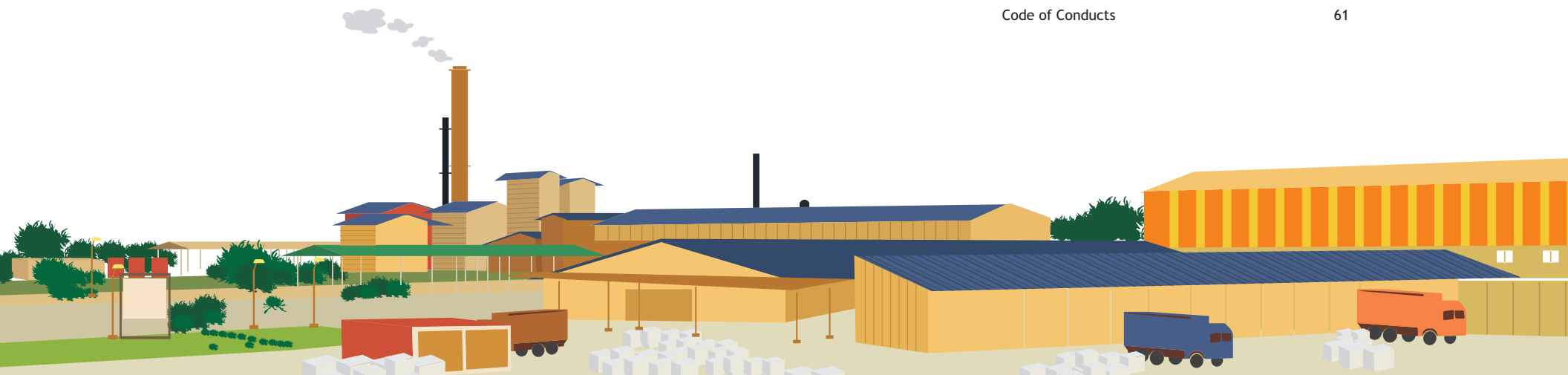
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Advancing Societal Cause

Even while pursuing its cherished objective of expanding the magnitude of its operations in order to scale new heights MIL has never been oblivious of its obligations towards the society. The fact of the matter is that it has always carried out its duty towards the society with a spirit of dedication and devotion.

MIL is the Organisation that believes in working for others without any expectations. Serving the society has always been on the MIL radar. MIL top brass is actuated by a strong passion to safeguard public interest and they strive incessantly for it. This gives MIL the satisfaction of providing services to the poor and the needy class of the society.

The Company's heart goes out to those who are living in abject poverty especially in its backyard. Spurred on by an intense desire to ameliorate their lot the Company has volunteered to absorb a sizeable chunk of such rural population into its workforce. After screening the job hopefuls for ascertaining their suitability for the jobs in the Company they have been inducted into the Company. It has invariably proved to be a win-win situation for the Company and the fresh recruits as the new entrants coming from a poor background are today making a worthwhile contribution to Company's roaring success while at the same time the Company has been instrumental in lifting them out of poverty.

Similarly the Company has taken note of the fact that the farmers living in its immediate neighbourhood are reeling under extreme poverty. The Company can not reconcile itself to the fact that the cultivators who are heavily indebted are themselves facing starvation. To extricate them out of this desperate situation the Company has offered gainful employment to those farmers who have been found to be fit enough to work in its plants. Thanks to the humanitarian view taken by the Company towards their woes now there has been a perceptible change in their living standards.

The socio-cultural bodies organizing events aimed at showcasing the great socio-cultural heritage of the nation as also giving a fillip to the talents of blooming youngsters who have the creative potential to star in the social evolution are given

unstinting financial help by the Company.

Periodic organisation of Health Camp for providing free medical services is one of the most prominent social endeavours made by the Company. The Company ropes in renowned surgeons who carry out detailed medical examination of the locals who throng this camp in large numbers. So far the physicians rendering their services in these camps have been able to successfully diagnose and treat a number of ailments of the locals majority of whom can not meet the cost of their treatment due to financial hardships.

The Company takes every possible effort to promote the cause of education. All such programmes organised by accredited social bodies which serve as a forum for fruitful interaction between intellectuals of note and rising professionals invariably receive financial support from the Company.

The Company regards Police Force as the custodian of law and order and believes that it is incumbent upon it to do its bit to motivate them to serve the society and the nation as a whole with redoubled zeal. With this goal in view the Company makes generous contribution to Police Welfare Fund and sponsors in conjunction with other like-minded corporate entities all such events which showcase the vital role of the police in building a vibrant society.

The Company has adopted village Vadoda and has launched a major initiative aimed at the transformation of this tiny village once sans basic amenities into an ideal village which could serve as a model of progress for scores of such villages which dot this vast country of ours.

All the socio-cultural events which go a long way in promoting a sense of fraternity and social harmony are characterised by the participation of MIL in a big way.

The Company offers incentives in various forms to the academically bright children of the residents of the areas where its plants are located. It is a humble effort taken by the Company to secure a bright future for the country.

Mr. Shobhagmal B. Maloo



Chairman,
Murli Industries Limited

Complete description of all the facets of the personality of the stature of Mr. Shobhagmal B. Maloo, 69, who is the Chairman of MIL, is a stupendous task. He has been the fountainhead of inspiration for the MIL family having presided over the fabulous performance put up by the Company over a period of nearly two decades.

He is successfully leading the Company as a growing power with his experience, wisdom and sagacity to new heights.

Billing MIL as a Company with exciting prospects of the future, he asks the employees to be dedicated for the cause of the Company and leave aside their vested interests, if any, for a bigger cause.

His life is a model of simplicity which evokes spontaneous appreciation from all those who come in contact with him.

Voicing his complete satisfaction over the dream run of MIL so far, he opines that the excellent results achieved by MIL so far are a mirror of its golden future.

A development-oriented person he is thrilled by the fact that MIL think-tank has set out an ambitious growth agenda for the future and asserts confidently that we are ready for the challenge as our talent and zeal matches our ambition.

Striking a positive note on MIL's prospects of breaking new grounds he asserts that MIL team has immense faith and confidence in themselves and the most keenly watched Company in the country is headed for a new glory with its newly-launched Cement Unit giving a further push to its quest for occupying a glorious position in the industrial map of the nation.

He gives pep-talk to the employees of the Company asking them to go the extra mile to realise their dream of being a part of the superlative performance by the Company. Thanks to the inspirational pep-talk they get from our Hon'ble Chairman MIL employees work flat out to translate his desire of an absolutely scintillating performance by MIL into a reality.

Pointing out a host of intrinsic merits and strengths for which MIL commands respects across the corporate world, he exhorts all the members of MIL think-tank to see to it that the growth momentum generated following the commissioning of Chandrapur Cement Unit is not allowed to slip away.

A pillar of strength for the Company, he is the beacon of MIL hopes as his enormous wealth of experience is poised to stand the Company in good stead as the Company moves ahead on the way to renewed glory.

Taking meticulous care of environment

Our reputation is critical to our existence. Over the years we have built our reputation as an industrial unit which is unwaveringly committed to protecting the environment.

The Company has all along been making hectic efforts to maintain the sensitive ecological balance. The Company uses eco-friendly technologies in all its production units. This enables the Company to protect the environment while carrying on its operations on a large-scale.

The Company takes every possible care to see to it that all the directives issued by all the competent authorities including Maharashtra Pollution Control Board (MPCB) are complied with in letter and spirit. Express instructions are repeatedly issued by senior functionaries looking after environmental aspects of MIL operations to their subordinates that there should be absolutely no infractions of anti-pollution norms laid down by environmental bodies. Also, in compliance with the guidelines issued by the said bodies the Company has initiated a series of steps to improve the quality of the environment in the areas of its operations. The Company is glad to disclose that the measures taken by it for the conservation of environment have come in for lavish praise from different quarters for their effectiveness.

A highly advanced Electrostatic Precipitator (ESP) installed in the Power Plant of the Company operated by a team of technical staff specialising in pollution-related methodology has contributed significantly to curbing pollution.

The functioning of the Effluent Treatment Plant (ETP) run by the technical staff of the Company is kept constant watch on. It is at this plant that the water used in plant processes is recycled and made fit for reuse. The Company takes due care to try and ensure that the effluents generated during plant processes are kept to an absolute minimum. Before

they are disposed of these effluents are treated at the ETP under very effective supervision and monitoring of senior personnel of the Company who are tasked with taking measures to reduce pollution. The water treated biologically is put to reuse for watering the tiny saplings planted all over the Company premises. These verdant saplings have not only added to the beauty of the plant but also aided the Company's efforts to keep the level of pollution under check.

A significant portion of the recycled water is reused in plant operations which has resulted in cutting down on the consumption of fresh water by the Company.

The Reverse Osmosis (RO) Plant run by persons with profound knowledge of ways and means has been instrumental in a drastic fall in the quantum of fresh water used by the Company.

The Company has taken up a plantation drive in the areas which are in its immediate vicinity. The green look given by the Company to these areas has not only created a reinvigorating atmosphere there but also bears testimony to the fact that the Company is genuinely concerned about protecting the environment.

Through this policy document the Company reaffirms its commitment to what it takes to control pollution.

Mr. Nandlal B. Maloo



Managing Director,
Murli Industries Limited
Director, SOPA
Ex. Dy. Chairman, SOPA

Some key figures in the Company are instrumental in taking the Company to the summit of greatness scaled by it toady. Our 56-year old Managing Director who knows the ins and outs of complex industrial operations and whose genius is unrivalled in business circles is unquestionably an extremely important part of MIL think-tank having given a definitive direction to the MIL expansion campaign currently underway.

For nearly two decades he has been the heart and soul and the symbol of hope, pride and determination for MIL Group.

He often says that one should accept the challenges of life not with bitterness but with a smile. His own life marked by a hugely successful stint as the Managing Director of an industrial Group which is dazzling the corporate world by the sheer pace of its growth is a shining example of this.

Expressing revulsion at the tendency on the part of some unscrupulous businessmen to temper with the quality of their products in a desperate bid to make easy pickings, he observes that diluting the quality is a cancer that is destroying the core ethical values of industry. He derives satisfaction from the fact that MIL customers have consistently reposed faith in the quality of all its products and have traditionally been in the vanguard of its astonishingly spectacular performance.

Given his strong determination to win a place of prominence for MIL in the industrial world and the verve and vitality with which he has been leading the efforts of the entire MIL Group in that direction, it can be said that he is man-on-mission whose mere presence is a morale and confidence booster for the MIL team.

His positive approach vis-a vis the prospects of future growth of the Company has rubbed off brilliantly on the MIL team with all the members of MIL family being devoted to the cause of the Company.

He keeps close tab on the matters relating to the Company especially financial, administrative and taxation matters and strenuously ensures that there is absolutely no deviation on the part of MIL employees from the goals set by the Top Management of the Company.

Calling the much-hyped launch of Chandrapur Cement Unit 'an accomplishment for MIL', he insists that this has given much insight on how our campaign is going to unfold in the days ahead.

MIL is mighty fortunate to have such a man of vision and foresight at the helm whose dynamic leadership is a great blessing for the Company.



Mr. Bajranglal B. Maloo



Mr. Bajranglal B. Maloo, 54, who is one of the principal architects of the prosperity achieved by the Company, is one of the distinguished members of the MIL Board of Directors. Only a few names in industrial circles conjure up such widespread awe and respect as that of him. This is largely due to the fact that his is the most potent influence in MIL history which is replete with a number of milestones compelling market watchers to certify in unequivocal terms that MIL is the Company which has all the trappings of a potential corporate force.

A strong advocate of the use of modern technology to accelerate the growth of the Company he calls upon the MIL employees to walk abreast with times and be receptive to the use of modern technology to the hilt. To buttress his point, he reminds MIL employees that the Company was able to achieve brisk progress only after it opted for the application of the state-of-the-art technology on a large scale the results of which are there for everybody to see.

From his assessment from here on it should be a smooth sailing for MIL to stamp its authority as a market leader. With the thought of MIL soon occupying the top slot in the world of industries beckoning him he terms the launch of the multi-crore Cement Unit at Chandrapur 'as a decisive moment in the proud history of MIL'.

The man instrumental in the setting up of Duplex Paper Unit, News Print Unit, Writing & Printing Unit and Captive Power Plant of the Company which have together reinforced the status of the Company as a corporate giant he is a pillar of strength for the MIL group.

Common men who come in contact with him get awestruck by the depth of his knowledge of industrial operations.

At the moment he is looking after Purchase Department. His insistence on the purchase of quality raw materials at the most competitive price has ensured that the Company is able to produce its products having incomparably excellent quality and which are made available to its scores of customers based at home and abroad at affordable prices.

He is not just an efficient corporate boss but is also a visionary with a definite, well-defined global and national view point in development terms.

The Company doffs its hat to him for the painstaking efforts he has taken in the transformation of the Company into a vibrant unit with promising future.

Mr. Lalchand B. Maloo



When a corporate group has in its fold a man of the eminence and efficiency of our 50-year old Director Mr. Lalchand Maloo then the overwhelming success of that corporate group can never be called into question. On the contrary its unstoppable growth would always be a foregone conclusion.

His employees respect him immensely as a leader with a great and inclusive vision for the Company.

To fast-track the growth of the Company he has set hugely ambitious targets and calls upon MIL employees to work flat out to meet those targets as according to him the prosperity achieved by the Company would impact positively on all those who are in some way or the other associated with the Company.

He relishes the fact in its turf war with its rivals to assert supremacy MIL has been able to outclass all its rivals and raise its profile in public eyes. "We are heading in the right direction and will soon be on top of the corporate world. There is no second thought about it," he says exuding confidence.

It would be worthwhile to mention that the

commissioning of the Chandrapur Cement Unit, a flagship project of the Company, which is being viewed as a feather in the Company's cap was expedited under his constant monitoring and supervision.

A scintillating performance consistently put up by the Company winning encomium from market commentators has enchanted him. But he stresses the need to strive incessantly to sustain that performance thereby consolidating the successes of the previous years.

An excellent orator airing his views from various platforms he is a true worshipper of humanity and human sufferings make him uneasy.

With his qualities of head and heart, it was inevitable that many responsibilities came his way. He has shouldered all those responsibilities with tremendous aptitude and through his personal example he has shown to the entire MIL Group as to how one can forge ahead if one's determination to succeed remains undiluted even in the face of difficulties.

He is pleased to note that MIL employees are always up to the mark in picking up the right nuances of changes coming over in running production activities and are able to match up to set MIL standards easily.

A man of formidable reputation in industrial arena, he is ceaseless source of inspiration for MIL Group.

The Company has profited immensely from his remarkable expertise and proficiency in running corporate affairs and would remain ever indebted to him for the same.

Mr. Sunil Kumar Maloo



Those prominent figures who are in the forefront of the determined efforts being taken by the Company to knock the daylight out of its rivals and firmly

establish itself atop the industrial world include our 41-year old Commerce Graduate Director Mr. Sunil Kumar Maloo.

"We are changing our gears into another phase of expansion," asserts our Hon'ble Director who is elated by the dents made at an amazingly brisk pace by the Company in a potentially hugely promising cement market and believes that it would enable the Company to edge out all its rivals in a jiffy.

On the million dollar question of maintaining the tempo of Company's growth he is on the same page as other Directors of the Company but insists that the Company can ill-afford to deviate from the timeframe for the completion of its projects as time overrun results in the estimated costs of the projects ballooning to unacceptable levels.

At present he is actively involved in the corporate affairs of both the Agro Units of the Company besides guiding MIL efforts of turning its cement units-the one that has already gone operational as well as the ones which are in the pipeline into an unmistakable sign of widening sphere of MIL influence.

"We have covered all the bases and drawn up a detailed blue print to meet the challenges posed by our competitors," he says, refusing to relax until MIL reaches the zenith of glory.

Welcoming the influx of foreign capital into Indian industrial sector if at all it acts as a vehicle of socio-economic transformation he opines that the financial sector and international capital flows should contribute to economic growth rather than encourage speculation.

Economic watchers tracking the corporate journey of MIL takes the view that youth is on his side and he has a long way to go.

The main architect of some of the recent path-breaking initiatives launched by the Company he is a terrific role model for youngsters to emulate.

Hard work is what he constantly believes in. The manner in which he handles his operations leaves an indelible impress of his personality.

A proponent of the theory that employees need every possible motivation to strive for the cause of the Company he observes that only a satisfied workforce can work its heart out and facilitate the achievement of the goals set by the top brass of the Company.

MIL is really blessed to have such a great and dynamic personality as a member of its Board of Directors.



Mr. Yashpal Dhiman



Mr. Yashpal Dhiman, 55, Executive Director of the Company is among those indispensable figures within MIL who are currently shouldering the onerous responsibility alongside other members of the Board of Directors of scripting a golden chapter of MIL history as it gears up to make greater splash in the days ahead.

An M.A. in Economics plus an LL.B. from Kanpur University he has Post Graduate Diploma in Personnel Management too which is reflective of his academic achievements.

A great motivator who possesses a remarkable ability to bring out the best in MIL employees, he exhorts them not to submit to the odds in life. "Every mountain has a peak and every valley has a low point. Similarly, life has its ups and downs. No one is down all the time. Problems don't last forever. They get resolved in the long term. History teaches us that every problem has a limited life span", are his electrifying words which make MIL employees leave their personal miseries behind and be a part of the Management's assiduous bid to win MIL a centre stage in the industrial scenario of the country.

He deserves special accolades for the selection policies that have made for a mix of youthful and experienced persons who are constantly engrossed in the task of stepping up the expansion drive of the Company and bail it out in difficult times which could possibly stifle or delay the Company's march to prosperity.

He laments that in today's India the focus of the entire economic activity has shifted from the poor to the rich, from the have-nots to haves, from the last man in the society to the first man. Unfortunately our economic planning seems to cater to the needs of the top layers of the society rather than the ones at the

bottom where poverty eats up all the benefits of growth and when that happens growth may take place but not development. For, the last man remains embedded in that position without any hope of redemption.

He has left a trail of achievements in pursuit of excellence. The passion and the energy that he puts behind his performance makes him a really inspiring figure who occupies an important place in MIL scheme of things.

He is definitely a stand-out man in the MIL Board who is coping up well with the challenging task as the Executive Director of a Company.

Mr. B. P. Ganu



Our 68-year old Independent Director Mr. B. P. Ganu is an Independent Director working shoulder-to-shoulder with all other members of MIL Board of Directors in pursuit of a single-point agenda of the Company which is to turn it into a formidable corporate power.

A Nagpur University alumnus having done graduation in architecture he is applauded in academic circles for his remarkable intellect.

He has provided his most invaluable services to a host of industrial units for three and half decades at a stretch. The experience of complex industrial operations gained painstakingly by him during the course of this period is now standing the Company in good stead.

The role taken by him in the preparation of Company's project drawings is critically important for the Company as the Company is always in need of project drawings made strictly in line with its requirements.

"We have hit the big time. We are pressing aggressively on multiple fronts," he says on Murti

Horsepower Cement hitting the market and gaining wide acceptability with the construction engineers calling it a cut above the rest.

He is a great inspirer, a wonderful motivator and a man possessed with the idea of success.

He is the mainstay of MIL hopes and aspirations who is pumping in a lot of energy to carve out a place of prominence for MIL.

"The most critical phase of the global economic crisis is behind us, but the process of recovery is still fragile and uneven. The international community will have to ensure that the catastrophic mistakes of the past do not recur", he articulates his views on the recent spell of global financial meltdown, underlining that it is still early to say whether we are on the path of long term economic recovery.

A humanist at heart he is associated with a host of social and educational institutes.

He calls upon MIL Board of Directors to see to it that the position of pre-eminence being enjoyed by the Company today is made into an enduring feature. "Our perch at the top should not skate on thin ice", is his terse message to MIL think-tank implying that the entire MIL team has sweated a great deal to be where they are today and that it would take constant endeavour to retain that place.

With men like him to guide its affairs the Company is upbeat about treading the path to glory with confidence.

Mr. Rajinder Paul Gupta



MIL regards itself mighty fortunate for having availed the services of some distinguished personalities who have jointly and severally scripted a highly impressive history of the Company which is steeped in a number of landmark achievements earning unqualified

plaudits from economic watchers. And our 72-year old Independent Director Mr. Rajinder Paul Gupta is one such member of MIL Board of Directors to whom the Company would ever remain indebted for the central role he is taking at the moment in the brisk evolution of the Company as a corporate force which is widely expected to become a magnet for numerous prospective investors.

The vast experience acquired by him while serving a number of industries in the coal sector uninterruptedly for 42 years is now a priceless asset for the Company which rightfully expects him to leverage the same for its uplift.

Known for his tremendous negotiating adroitness he has ensured that MIL projects are given timely clearance by various government and statutory bodies so that they are not plagued by delays caused by bureaucratic red-tapism or bottlenecks.

Hailing the employment of most advanced technologies in all its latest ventures by MIL he observes that it marks a new era in our technological prowess and brings out the fact that we have the wherewithal and intellectual capability to live up to our reputation as the industrial house which has always been in the forefront of exploiting modern technology to the hilt.

An economist of repute, he sounds optimistic about India returning to its 9 percent growth path despite the recent global economic crisis and also about achieving an impressive annual growth in agriculture in the next five years. He says the time has come for India to unleash an industrial revolution to dramatically boost its per capita income.

Sharing the perception of the rest of the members of the Board of Directors he takes the line that while promoting industrial growth we will have to ensure with meticulous care that the ecological balance is not allowed to be upset. He is happy that the protection of environment is ensured by MIL in a picture-perfect manner. "We never give short shrift to environment. Safeguarding environment is always at the top of our agenda," he clarifies while outlining the measures taken by MIL to take care of the environmental aspects of its operations.

One feels highly privileged in the Company having such a towering personality in its ranks.

Board of Directors

Shri Shobhagmal B. Maloo	Non Executive Chairman
Shri Nandlal Maloo	Managing Director
Shri Bajranglal Maloo	Director
Shri Lalchand Maloo	Director
Shri Sunil Kumar Maloo	Director
Shri Yashpal Dhiman	Director
Shri B. P. Ganu	Independent Director
Shri R. P. Gupta	Independent Director

Auditors

Demble Ramani & Co., Chartered Accountants, 201, M.G House, Civil Lines, Nagpur - 440 001

Bankers & Financial Institutions

Allahabad Bank	SICOM Limited
Andhra Bank	State Bank of Hyderabad
Bank of Baroda	State Bank of India
Bank of Maharashtra	State Bank of Mysore
IDBI Bank Limited	State Bank of Patiala
Punjab & Sind Bank	State Bank of Travancore
Punjab National Bank	

Company Secretary & Compliance Officer

Tarun K. Singh

101, Jai Bhawani Society, Central Avenue, Wardhman Nagar, Nagpur - 440 008

Highlights of the Company

Forging ahead with aplomb

With the detailed blue print of its growth having been precisely drawn up by the MIL think-tank, the Company has taken a step closer to becoming numero uno by rolling out Murli Horsepower Cement in the market.

After having left an indelible imprint as a most reliable supplier of paper, power, refined soya oil and deoiled cake and building its reputation for the distinctly superior quality of MIL products the Company is now raring to establish its identity as a leading manufacturer of cement.

What is particularly satisfying for the Company is the fact that the cement introduced by it has received an unexpectedly overwhelming response in the market with the amazingly high sales figures. By welcoming our newest product with open arms our patrons have indeed given us a sort of all-clear to press ahead with ramping up its production which the Company intends to do in a phased manner.

The Management of MIL would like all its well-wishers to note that the Company has already set in motion the process of the commissioning of two more cement plants with one each being located in Rajasthan and Karnataka.

The investments we are now making into our new projects which are being touted as the mirror of a beautiful future of MIL will transform the Company by expanding quantitatively and growing qualitatively.

Employing carefully planned strategy

The policy of using indigenous raw material for the production of various brands of paper has been hugely beneficial for us as it has helped us retain the superior quality of our papers and supply them at reasonable prices thereby winning us scores of new customers on the sheer strength of the quality of our products, thus enabling us to acquire a firm grip on the market.

What is worth being taken note of in this regard is the fact that the raw materials used by us being eco-friendly facilitate the realisation of our avowed aim of

safeguarding the environment. It is not for nothing that ours is the image of a corporate Group unwaveringly committed to the cause of the environment.

We reaffirm that environment would continue to be the focus of our attention even as we pursue our widely-publicised goal of dwarfing all our rivals through well-choreographed extension of our industrial operations.

Power Plant: Infusing life into our operations

We have at our disposal Power Plant with combined capacity of 18MW at the Paper Unit. The power generated at this Power Plant is sufficient enough to cater to our requirement. In terms of power we are a self-sufficient unit as we are not required to rely on external sources to meet our power needs. As the supply of power to various segments of Paper Unit is trouble-free, the production activities go on smoothly.

Similarly, the Company has set up as many as three Power Plants of 16.5 MW each at its Chandrapur Cement Plant. Out of these two Power Plants with combined capacity of 33 MW are functional. They are together meeting our requirement of power which stands at 28 MW. The third Power Plant is nearing completion and is expected to go operational soon. Thus as of now we have absolutely no problem in meeting our power needs at Cement Plant either. It is envisaged that these Power Plants would play a critically decisive role in Company's frantic bid to take on its rivals with renewed resolve in cement market.

The Company derives tremendous satisfaction from the fact that these Power Plants have been instrumental in its successful quest to stay ahead of its rivals in the market and make it virtually impossible for them to unseat MIL from its position.

MIL Employees: Its true soldiers

As MIL business operations witness an upswing, the Company is required to take into its ranks new employees on a continual basis. This has invariably resulted in a number of people particularly from Central



India which is bedeviled by poverty getting a source of subsistence.

Thanks to a well thought-out, carefully-crafted recruitment policy we have been able to enlist the services of a most competent work force.

The employees of the Company are wedded to the cause of the Organisation the moment they join it and remain loyal to it. Working with the shared goal of uplifting the Company they are acutely aware of the fact that in the well-being of the Company lies their well being.

The Company has never shied away from recognising and rewarding the talent of its promising employees. At the same time if the Management notices a slump in the performance of any of its employees, he is at once taken to task and asked in unambiguous terms to put his act together. If this has no desired impact on the erring employee, he is sacked by the Management after duly following the set procedure in this regard.

This policy of the Management vis-a vis its employees has been a huge success as it has created an urge in the minds of its employees to serve the Company with an unquestionably strong sense of devotion, commitment and focus.

Focus on quality: Our infallible mantra of success

Since it has been our constant endeavour to produce quality products, we have been successful in enlarging our customers' list. This has given us an invaluable opportunity to bolster our position as a market leader in the making.

It is largely due to the stress given by us on quality that we have been able to make our presence strongly felt in international markets too.

The constantly rising sales graph of our products is reflective of the fact that we have earned notable success in reaching our products to our existing customers as well as new ones whose numbers have been swelling by leaps and bounds which is indeed a very healthy augury for the Company.

The technical personnel running production activities in the plant possess the necessary know-how to apply cost-effective techniques while ensuring that the quality of MIL products is not compromised with.

The negative tendency of tinkering with the quality of products for making easy buck is an anathema to us. We reiterate that through the application of cost-effective technologies we shall continue to attach highest priority to the quality of our products and see to it that they are available to our customers at affordable prices.

Raising efficiency: Improving productivity

The Management of the Company comprising its top functionaries keeps taking stock of the efficiency and productivity levels on a regular basis.

The Company has noted to its satisfaction that its production staff has been able to utilise the production capacity optimally. In addition to this the other factors contributing to enhanced efficiency and productivity levels of MIL plants include a sound surveillance system of the production process, surprise scrutiny of the production department's records, an effective coordination among production department officials and their subordinates, regular stock-taking meetings between the Management and the production department, optimum use of production capacity, an extensive automation of entire production-related work, etc. Apart from the factors listed above the Management sees to it the machines used in the production processes are examined thoroughly from time to time and snags, if any, are rectified immediately with the help of technical experts. This guarantees full operational efficiency of all the machines used in production.

Last but not the least, the extensive training provided to its production staff by the Management alongside periodical assessment of the results it is yielding has also impacted favourably on the productivity level achieved by the Company.

Harnessing new technology to the hilt

MIL has built up its image as a go-ahead Company which has never shunned application of latest technology.

The introduction of an elaborate ERP (Enterprise Resource Planning) system in the Company linking Company's plants to its Corporate Office is aimed at

facilitating its operations by securing greater coordination among the personnel looking after its Information Technology Department. The introduction of ERP has led to an improvement in the overall performance of MIL units by toning up their operations.

Significantly for the Company those charged with running the ERP are themselves an expert hand in IT field and are the architects of IT revolution in the Company.

The MIL Management has opted for the introduction of SAP in its upcoming Chandrapur Cement Plant. The move is designed to perform the huge volume of operations at this plant with utmost efficiency and surgical perfection which would hold the key to MIL success in its latest venture.

The introduction of SAP at Chandrapur Unit is going to be followed by that in other plants reinforcing the Company's claim that it has been in the vanguard of embracing technological advances and make them an engine of its growth.

Overwhelming customer response to MIL products

What MIL think-tank draws heart from is the fact that lately there has been a record increase in the popularity as well as sales of its products. All the brands of its papers namely Duplex, News Print and Writing & Printing are received well by MIL customers who are now attuned to them and acknowledge that MIL products are simply irreplaceable mainly on the sheer strength of their unmatched quality.

Some of the proud users of these brands of papers are:

Enadu, Rajasthan Patrika, Thomson Press Ltd., Navneet Publications India Ltd., Sundaram Multipap Ltd., Western Press, Haldiram Foods, Dabur, Ranbaxy, Philips India, Paper Sales Agency, Indore, Rajlakshmi Paper Agencies, Chennai, Sudarshan Paper & Board Pvt. Ltd., Kolkata, Vinayak Papers, Thane, Mumbai, Aqua Papers, Mumbai, Paper Pack Agencies, Ahmadabad, Kavyatri Paper & Board Pvt. Ltd., Mumbai, Sai Baba Paper Mart, Hyderabad, Jani Sales Pvt. Ltd., Mumbai, Luxmi Paper Mart, Bangalore, Mitul Paper Pvt. Ltd., Mumbai, Monit Paper Associates, Indore, Badruka Exim P. Ltd., Hyderabad, Sammanlal Sher Singh Papers Ltd., Delhi, Himalaya Paper Co., Kolkata, Ecc Trading Pvt. Ltd.,

Secunderabad (Hyderabad), Indo Global Commercials Pvt. Ltd., Nagpur, Maharashtra Paper Co., Deva, Pune, T.K. Ruby & Co. (India) Mumbai, PS Universal Pvt. Ltd., New Delhi, JSK International, Delhi, KCL Ltd. Faridabad, Borkar Packaging Pvt. Ltd., Goa, Kraft Centre, Mumbai, etc.

We proudly assert that we have been an established name supplying quality paper to our numerous customers based across the length and breadth of India and abroad as well. We acknowledge with due humility that our dealers have taken a pivotal role in reaching our products to every nook and corner of the country apart from foreign countries. Given the fact that more and more new dealers are now keen to join our ranks, a dramatic rise in the sales of our products is a foregone conclusion.

Deepening ties with stakeholders

The Company is of the view that its stakeholders are the principal authors of the giant steps it has taken to assert its authority in the world of industries.

It is with a view to improving the connectivity with the outside world the Company has launched a new website. The Company is receptive to the views -cum-suggestions received from its patrons and well-wishers based in any part of the world. Through this he can acquaint himself with the goings-on in the Company and put forth his views about its performance. The Company attaches great value to the suggestions, views, and comments given by its patrons through the website. It may be clarified that the launch of MIL website is essentially designed to better the performance of the Company further in every respect in valued partnership with its dear stakeholders.

The Company is glad to add in this context that this mode of interaction has been hugely beneficial to it as some of the views and suggestions expressed by its patrons have been truly worthwhile making a meaningful contribution in our efforts to streamline our functioning.

Similarly the customers of the Company based in any part of the world can now place their orders online