

**MORYO INDUSTRIES  
LIMITED**

**24 TH  
ANNUAL REPORT**

**FINANCIAL YEAR**

**2011-2012**

**Board of Directors**

Mohan K. Jain	- Chairman
Deepika M. Jain	- Director
Pankaj H. Panchal	- Director
Sanjay V Deora	- Director

**Bankers**

Corporation Bank

**Auditors**

Mulraj D. Gala

**Registered Office**

1<sup>st</sup> Floor, Square One,  
Near Pitambari Saree Showroom,  
Gulmohar Road, JVPD Scheme,  
Vile Parle (West),  
Mumbai-400049

**ANNUAL GENERAL MEETING****Date :** Saturday, 29<sup>th</sup> day of September, 2012**Time :** 10.00 A.M.**Venue :** 1<sup>st</sup> Floor, Square One,  
Near Pitambari Saree Showroom,  
Gulmohar Road, JVPD Scheme,  
Vile Parle (West),  
Mumbai-400049**NOTICE**

NOTICE is hereby given that the 24th Annual General Meeting of MORYO INDUSTRIES LIMITED will be held at 1<sup>ST</sup> Floor, Square One, Near Pitambari Saree Showroom, Gulmohar Road, JVPD Scheme, Vile Parle (West), Mumbai-400049 on Saturday, 29th day of September, 2012 at 10.00 A.M. to transact the following business.

**ORDINARY BUSINESS:**

1. To consider & adopt Balance Sheet as at 31<sup>st</sup> March, 2012 & Profit & Loss Account for the year ended on that date and the Reports' of the Board of Directors & Auditors thereon.
2. To appoint a Director in place of Mr. Pankaj H Panchal, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To consider and approve re-appointment of M/s Mulraj D. Gala, Chartered Accountants as Statutory Auditors, who retires at the meeting and being eligible, offer themselves for re-appointment.

By Order of the Board  
For **MORYO INDUSTRIES LIMITED**

Date : 1st August, 2012

Sd/-

Place : Mumbai

Director

**Registered Office:**

1<sup>st</sup> Floor, Square One, Near Pitambari Saree Showroom,  
Gulmohar Road, JVPD Scheme, Vile Parle (West),  
Mumbai-400049

**Note :**

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 THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. For convenience of Members, an Attendance Slip is annexed to the Proxy Form. Members are requested to affix their signature at the space provided and hand over the Attendance Slip at the place of Meeting. The Proxy of a Member should mark on the Attendance Slip as a Proxy.
3. The Register of Members and the Shares Transfer Books of the Company will be closed from Monday, the 24th day of September, 2012 to Saturday, the 29th day of September, 2012 (both days inclusive).
4. The members are requested to:
  - (a) Intimate to the Company changes, if any, in their Registered Address, Bank Account Number / details etc. at an early date;
  - (b) Quote ledger folio numbers in all their correspondences;
  - (c) Approach the Company for consolidation of folios, if shareholdings are under multiple folios;
  - (d) Get the shares transferred in joint names, if they are held in single name to avoid in convenience;
  - (e) Bring their copies of the Annual Report and the Attendance Slip duly filled in for attending the Annual General Meeting;
  - (f) Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Company at the registered office address so as to reach at least seven days before the date of the Meeting, to enable the information required to be made available at the Meeting, to the best extent possible.

**DIRECTORS' REPORT****Dear Members,**

Your Directors have pleasure in presenting the 24th Annual Report and Audited Statements of Accounts for the year ended on 31<sup>st</sup> March 2012.

**FINANCIAL RESULTS:**

The Company has achieved the turnover of Rs. 1.10 lakhs and has incurred loss of Rs. 0.91 Lacs as compared to profit of Rs. 0.16 Lacs during the previous year.

**DIVIDEND:**

Your Directors regret their inability to recommend any dividend until carry forward losses are hopefully wiped out.

**DIRECTORS:**

Mr. Pankaj Panchal, Director retires by rotation and being eligible offers himself for reappointment.

**DEPOSITS:**

The Company has not accepted any Deposit from the Public during the year under review. As on 31st March, 2012 no unclaimed deposits are lying with the Company.

**PARTICULARS OF EMPLOYEES:**

The Company does not have any employee of the category specified in Section 217 (2-A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

**AUDITORS:**

The Auditor of the company **M/s. MULRAJ D. GALA** holds office until the conclusion of the ensuing Annual General Meeting and are recommended for appoint. The Company has received certificate from the Auditors to the effect that their appointment, if made would be within the prescribed limits under section 224 (1-B) of The Companies Act, 1956.

**DIRECTOR'S 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:

- a) That in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2012, the applicable accounting standards have been followed and there has been no material departure;
- b) That the directors have selected such accounting policies were applied consistently and the Directors 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 financial year and of profit of the company for that year under review.
- c) That the directors have taken proper and sufficient care for the maintenance of the adequate accounting records in accordance with provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) That the annual accounts have been prepared on a going concern basis.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:**

As there is nil expenditure on the points mentioned above, no particulars furnished in this report as required under Section 217(1)(e) of the Companies Act'1956 read with Companies (Disclosures of Particulars in the report of the Board of Directors) Rules'1988 regarding conservation of energy, technology, absorption and foreign exchange earnings and outgo.

By Order of the Board  
For **MORYO INDUSTRIES LIMITED**

Date : 1st August, 2012

Sd/-

Place : Mumbai

Director

**Registered Office:**

1<sup>st</sup> Floor, Square One, Near Pitambari Saree Showroom,  
Gulmohar Road, JVPD Scheme, Vile Parle (West),  
Mumbai-400049

**MULRAJ D. GALA**

## CHARTERED ACCOUNTANTS

B/21, Shastri Niketan, R.K. Chemburkar Marg,  
Behind Telephone Exchange, Chembur, Mumbai-400071.

**AUDITORS' REPORT**

To the Members of,  
**MORYO INDUSTRIES LIMITED**

We have audited the attached Balance Sheet of "**MORYO INDUSTRIES LIMITED**" as at March 31, 2012, the Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. 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 Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

3. Further to our comments in the Annexure referred to in paragraph 2 above, 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 purposes 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, Profit & Loss Account and Cash Flow statement dealt with by this report are in agreement with the books of account;
  - d) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow statement dealt with by this report are in compliance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 to the extent applicable except retirement benefits which are accounted on cash basis;
  - e) On the basis of written representation received from the Directors as on March 31, 2011 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on March 31, 2011 from being appointed as a director in terms of 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 the Significant Accounting Policies and other notes thereon give the information required by the Companies Act, 1956, in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the **Balance Sheet**, of the state of affairs of the Company as at 31<sup>st</sup> March, 2011;
- (ii) in the case of the **Profit and Loss Account**, of the loss of the Company for the year ended on that date; and
- (iii) in the case of the **Cash Flow Statement**, of the cash flows of the Company for the year ended on that date.

For **MULRAJ D. GALA**  
CHARTERED ACCOUNTANTS

Sd/-

**MULRAJ GALA**  
Proprietor  
M. No. 041206

Place : Mumbai  
Date : 1st August 2012

### **Annexure to the Auditors' Report**

(Referred to in paragraph 2 of our report of even date)

1. In respect of its fixed assets:
  - a. The Company does not have any Fixed Assets.
2. In respect of its inventory:
  - a. The Company does not have any inventory.
3. In respect of its loans:
  - a. The Company has not granted any loan except interest free deposits to four parties amounting to Rs. 197.92 Lacs covered under register maintained under Section 301 of the Companies Act, 1956.
  - b. The other terms and conditions on which the loans/ advances have been granted are not prima facie prejudicial to the interest of the Company.
  - c. As per the information and explanation given to us the party will be regular in repaying the principal amount as per stipulated terms.
  - d. There is no overdue amount.
  - e. The Company has not taken any loan from the parties covered under register maintained under Section 301 of the Companies Act, 1956
  - f. Since no loan has been taken hence the question of interest and other terms and conditions does not arise.
4. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business with regard to the purchase of Fixed Assets & sale

of services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control systems.

5. In respect of transaction covered under section 301 of the Companies Act, 1956;
  - a. According to the information and explanation given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Act have been so entered.
  - b. In our opinion and according to the information and explanation given to us, there are no transaction of sale of goods made in pursuance of Contract or arrangement entered in the Register maintained u/s 301 of the Companies Act, 1956 as exceeding the value of Rs. 5,00,000/- (Rupees Five Lacs only)
6. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to company.
7. The company has no formal internal audit system.
8. To the best of our knowledge and according to the information and explanations provided to us, the Central Government has not prescribed the maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956.
9. In respect of statutory dues:
  - a. The Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund Employees' State Insurance, Income Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to

it except MVAT & Central Sales Tax.

- b. According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty Excise Duty and Cess were outstanding as at March 31st, 2011 for a period of more than six months from the date they became payable.
  - c. According to the information and explanations given to us, there are no dues of Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty and Cess which have not been deposited on account of dispute.
10. The Company does not have any accumulated losses at the end of financial year. The Company has not incurred cash losses during the financial year covered by our audit. There was no cash loss during the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the Company has not borrowed any amounts from a financial institution or bank or by issue of debentures. Therefore, the provisions of clause (xi) of paragraph 4 of the Order are not applicable to the Company.
12. In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund/ nidhi / mutual benefit fund/ society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.
14. In our opinion the company is not dealing in or trading in shares, securities, debentures or other investments. Therefore the provisions of clause 4(xiv) of the Companies (Auditor's Report) order 2003 are not applicable to the Company.

15. According to the information & explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. The Company has not raised any term loan during the year under audit.
17. According to the information & explanations given to us and on overall examination of the Balance Sheet of the Company, we are of the opinion that there are no funds raised on short term basis that have been used for long term investment.
18. The Company has not made any preferential allotment of shares during the year under audit to parties and companies covered under Register maintained under Section 301 of the Companies Act, 1956.
19. According to the information and explanations given to us, the Company has not issued any debentures.
20. According to the information & explanations given to us the Company has not raised any monies by way of public issue during the year under audit.
21. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

For **MULRAJ D. GALA**  
 CHARTERED ACCOUNTANTS

SD/-

**MULRAJ GALA**  
 Proprietor  
 M. No. 041206

Place : Mumbai  
 Date : 1st August 2012

**BALANCE SHEET AS ON 31ST MARCH 2012**

	Note No.	As on 31st March 2012 (Rs.)	As on 31st March 2011 (Rs.)
<b>I EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's funds</b>			
(a) Share Capital	2.1	19,001,900.00	19,001,900.00
(b) Reserve & Surplus	2.2	945,683.00	1,036,726.00
(c) Money received against share warrants		-	-
<b>(2) Share application money pending allotment</b>			
<b>(3) Non Current Liabilities</b>			
(a) Long - term borrowings		-	-
(b) Deferred tax liabilities (net)		-	-
(c) Other Long - term liabilities		-	-
(d) Long - term provisions		-	-
<b>(4) Current liabilities</b>			
(a) Short term borrowings		-	-
(b) Trade payables	2.3	1,271,269.00	1,191,269.00
(c) Other current liabilities		-	-
(d) Short - term provisions	2.4	500.00	500.00
<b>TOTAL</b>		<u>21,219,352.00</u>	<u>21,230,395.00</u>
<b>II ASSETS</b>			
<b>Non - current Assets</b>			
<b>(1) (a) Fixed assets</b>			
(i) Tangible Assets		-	-
(ii) Intangible Assets		-	-
(iii) Capital work - in - progress		-	-
(iv) Intangible assets under development		-	-
(b) Non - current Investment		-	-
(c) Deferred tax assets (net)		-	-
(d) Long - term loans and advances		-	-
(e) Other non - current assets		-	-
<b>(2) Current Assets</b>			
(a) Current investment		-	-
(b) Inventories		-	-



(c) Trade receivables	2.5	1,404,000.00	1,294,000.00
(d) Cash & cash equivalents	2.6	28,478.00	44,521.00
(e) Short term - loans and advances	2.7	19,686,874.00	19,791,874.00
(f) Other current assets	2.8	100,000.00	100,000.00
<b>TOTAL</b>		<b>21,219,352.00</b>	<b>21,230,395.00</b>
<b>Contingent Liabilities and commitments</b>			

**Significant Accounting Notes to Accounts 1 & 2**

As per our Report of Even Date

For **Mulraj D. Gala**  
Chartered Accountants  
Sd/-

**Mulraj Gala**  
Proprietor  
M. No. 041206

Place : Mumbai  
Date : 1st August 2012

For and on behalf of the Board

Sd/-  
Director

Place : Mumbai  
Date : 1st August 2012

**PROFIT AND LOSS ACCOUNT FOR THE YEAR 31ST MARCH 2012**

Rupees

	Schedule No.	For the year ended 31st March 2012	For the year ended 31st March 2011	
<b>I</b>	Revenue from operations	2.9	110,000.00	1,294,000.00
<b>II</b>	Other income	-	-	-
<b>III</b>	<b>Total Revenue (I+II)</b>		<b>110,000.00</b>	<b>1,294,000.00</b>
<b>IV</b>	Expenses:			
	Cost of material consumed	-	-	-
	Purchases of Traded Goods	2.10	75,000.00	1,155,000.00
	Changes in inventories of Finished goods & WIP,	-	-	-
	Employee benefit expenses	2.11	104,275.00	94,502.00
	Finance Cost	-	-	-
	Depreciation & amortization expenses	-	-	-
	Other Expenses	2.12	21,768.00	27,542.00
	Prior Period Expenses (if any)	-	-	-
	<b>Total Expenses</b>		<b>201,043.00</b>	<b>1,277,044.00</b>
<b>V</b>	Profit before exceptional and extraordinary items & tax (III-IV)		(91,043.00)	16,956.00
<b>VI</b>	Exceptional Items	-	-	-
<b>VII</b>	Profit before extraordinary items and tax (V-VI)		(91,043.00)	16,956.00
<b>VIII</b>	Extraordinary Items	-	-	-
<b>IX</b>	Profit before tax (VII -VIII-XII)		(91,043.00)	16,956.00
<b>X</b>	Tax expenses:			
	(1) Current tax	-	-	-
	(2) Deferred tax	-	-	-
<b>XI</b>	Profit/(Loss) for the period from continuing Operations (IX-X)		(91,043.00)	16,956.00
<b>XII</b>	Profit/(Loss) from discontinuing operations	-	-	-
<b>XIII</b>	Tax expenses of discontinuing operation	-	-	-
<b>XIV</b>	Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-
<b>XV</b>	Profit / (Loss) for the period (XI+XIV)		(91,043.00)	16,956.00
<b>XVI</b>	Earning per equity share: 2.13			
	(1) Basic		(0.05)	0.01
	(2) Diluted		(0.05)	0.01

As per our Report of Even Date

For **Mulraj D. Gala**  
Chartered Accountants  
Sd/-

**Mulraj Gala**  
Proprietor  
M. No. 041206

Place : Mumbai  
Date : 1st August 2012

For and on behalf of the Board

Sd/-  
Director

Place : Mumbai  
Date : 1st August 2012

**CASH FLOW STATEMENT FOR THE YEAR ENDED  
31ST MARCH, 2012**

Particulars	As at 31-3-2012	As at 31-3-2011
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax & Extraordinary Items	(91,043.00)	16,956.00
Adjustment for:		
Dividend Received	-	-
Depreciation	-	-
Depreciation for earlier years written back	-	-
Interest Received	-	-
Interest Paid	-	-
(Profit)/Loss on Sale of Investments (Net)	-	-
(Profit)/Loss on Sale of Assets (Net)	-	-
Sundry balance written off (Net)	-	-
Exchange Rate Fluctuation (Net)	-	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(91,043.00)</b>	<b>16,956.00</b>
<b>CAPITAL CHANGES</b>		
<b>ADJUSTMENTS FOR WORKING CAPITAL CHANGES :</b>		
Loans & Advances	105,000.00	245,000.00
Trade Receivables	(110,000.00)	(1,294,000.00)
Inventories	-	-
Trade Payables	80,000.00	1,135,979.00
Other Current Assets	-	(100,000.00)
Cash Generated from Operations	(16,043.00)	3,935.00
Direct Taxes paid	-	-
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(16,043.00)</b>	<b>3,935.00</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets including Capital	-	-
Work in Progress	-	-
Sale of Fixed Assets	-	-
Purchase of Investments	-	-
Sale of Investment	-	-
Interest Received	-	-
<b>NET CASH FLOW FROM INVESTING ACTIVITY</b>	<b>-</b>	<b>-</b>

**C) CASH FLOW FROM FINANCING ACTIVITIES**

Net (Decrease)/ Increase in Borrowings	-	-
Interest Paid	-	-
Dividend Paid	-	-
Tax on dividends	-	-
Secured Loans	-	-
Unsecured loans	-	-
<b>NET CASH FROM FINANCING ACTIVITY</b>	<b>-</b>	<b>-</b>
<b>NET CHANGES IN CASH &amp; CASH EQUIVALENTS(A+B+C)</b>	<b>16043.00</b>	<b>3935.00</b>
<b>OPENING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>	<b>44,521.00</b>	<b>40,586.00</b>
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>	<b>28,478.00</b>	<b>44,521.00</b>
	<b>(16,043.00)</b>	<b>3,935.00</b>

**Notes**

**Closing Balance of Cash & Cash Equivalents**

1	Cash and Cash Equivalents Includes:		
	CASH IN HAND	600.00	13,969.00
	<b><u>BALANCE WITH SCHEDULED BANKS</u></b>		
	- IN CURRENT ACCOUNT	27,878.00	30,552.00
	- IN MARGIN MONEY ACCOUNT	-	-
		<b>28,478.00</b>	<b>44,521.00</b>

- Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year.
- Cash Flow statement has been prepared by following Indirect Method.

As per our Report of Even Date

For **Mulraj D. Gala**  
Chartered Accountants  
Sd/-

**Mulraj Gala**  
Proprietor  
M. No. 041206

Place : Mumbai  
Date : 1st August, 2012

For and on behalf of the Board

Sd/-  
Director

Place : Mumbai  
Date : 1st August, 2012

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS****1 Significant accounting policies****1.1 Basis of Preparation of financial statement**

The financial statements are prepared under the historical cost convention on an accrual basis and in accordance with the applicable accounting standards and the relevant provisions of the Companies Act, 1956.

**1.2 Use of Estimates**

The preparation and presentation of financial statements in conformity with the Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on that date of the financial statements and the reported amounts revenue and expenses during the reporting period. Difference between the actual result and the estimates are recognized in the period in which the results are known / materialized.

**1.3 Fixed Assets & Depreciation**

- (i) Fixed assets are stated at cost less accumulated depreciation
- (ii) Depreciation is provided on straight line method at the rates and manner specified in the schedule XIV of Companies Act, 1956, on the original Cost of the asset. Depreciation on additions of fixed assets costing less than Rs.5000 have been provided at 100% on pro-rata basis and depreciation on assets Costing more than Rs.5000 have been provided on pro-rata basis from the date of put to use of such additions.

- (iii) Computer software is capitalised where it is expected to provide future endorsing economic benefits. Capitalisation costs include licence fees and costs of implementation /system integration services . The costs are capitalised in the year in which the relevent software is implemented for use. The same is amortised over a period of 5 years on straight -line method.

**1.4 Foreign Currency Transaction**

Transaction in foreign currency is recorded at the exchange rate prevailing on the date of transaction. Resulted exchange differences arising on payment or conversion of liabilities are recognised as income or expense in the year in which they arise. Foreign currency assets & liabilities outstanding at the close of the financial year are valued at the closing exchange rate and loss/gain due to foreign exchange fluctuation is charged to profit & loss account

**1.5 Employee Benefit**

- (i) Short term employee benefits are recognised as an expense at the undiscounted amounts in the Profit & Loss Account of the year in which the related service is rendered.
- (ii) Contribution payable to the recommended Provident Fund and Super Annuation Scheme which is Defined Contribution Scheme is charged to Profit and Loss Account.
- (iii) Liabilities in respect of defined benefit plans are determined based on actuarial valuation made by an independent actuary as at the balance sheet date. The actuarial gains or losses are recognised immediately in the Profit and Loss Account.

**1.6 Revenue Recognition**

1. Sales are recognised when the significant risk and reward of ownership of the goods are passed to the customer. Sales are exclusive of sales tax.
2. Dividend is accounted for as an when received.

**1.7 Lease**

Lease rentals in respect of assets acquired under operating leases are charged to the Profit & Loss Account as incurred.

**1.8 Taxation**

- (i) Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the provisions of the Income Tax Act, 1961.
- (ii) Deferred Tax for timing differences between tax profit & book profit for the year is accounted for using the tax rate & laws that have been enacted or substantially enacted as of the Balance Sheet date. Deferred Tax assets arising from timing differences are recognised to the extent there is a virtual certainty that these assets would be realised in future and reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.

**1.9 Impairment of Assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the assets. If such recoverable amount of the assets is less than its carrying amount, the carrying amount is reduced to its recoverable

amount. The reduction is treated as an impairment loss and is recognised in the profit & loss account. If at the balance sheet date there is an indication that if previously assets impairment loss no longer exists, the recoverable amount is reassessed and the assets is reflected at the recoverable amount subject to a maximum amount depreciated historical cost.

**1.10 Provision & Contingent Liability**

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote no provision or disclosure is made.

**2 NOTES TO ACCOUNTS FOR THE YEAR ENDED 31-3-2012**

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current presentation conform to the current presentation.

**2.1 SHARE CAPITAL**

Particulars	(Amt in Rs.)	(Amt in Rs.)
	As at March 31,2012	As at March 31,2011
<u>Authorized</u>		
20,01,000 Equity shares, Rs. 10/-par value	20,010,000	20,010,000
	20,010,000	20,010,000
<u>Issued, Subscribed and Paid Up</u>		
1900190 Equity shares, Rs. 10/- par value fully paid up	19,001,900	19,001,900
<b>TOTAL</b>	<b>19,001,900</b>	<b>19,001,900</b>

a) The details of shareholders holding more than 5% shares as at March 31, 2012 is set out below :

Name of the shareholders	No. of shares held	% held as at March 31, 2012
MOHAN JAIN	595,650	31.35%
DEEPIKA JAIN	279,540	14.71%

b) The reconciliation of the number of shares outstanding as at 31-3-2012 is set out below :

Particulars	(Amt in Rs.)	(Amt in Rs.)
	As at March 31,2012	As at March 31,2011
Number of shares at the beginning	1,900,190	1,900,190
Add: Shares issued during the year	-	-
Less : Shares Bought back (if any)	-	-
<b>Number of shares at the end</b>	<b>1,900,190</b>	<b>1,900,190</b>

**2.2 RESERVE & SURPLUS**

Particulars	(Amt in Rs.)	(Amt in Rs.)
	As at March 31,2012	As at March 31,2011
(a) <u>Surplus - Opening balance</u>	1,036,726	1,019,770
Add: Net profit after tax transferred from statement of profit & loss	-91,043	16,956
<b>Amount available for appropriation</b>	<b>945,683</b>	<b>1,036,726</b>
Less : Appropriations		
Dividend	-	-
Amount transferred to general reserve	-	-
<b>Surplus Closing Balance</b>	<b>945,683</b>	<b>1,036,726</b>

**2.3 TRADE PAYABLES**

Particulars	As at March 31,2012	As at March 31,2011
Sundry Creditors	1,246,631	1,171,631
Sundry Creditors	24,638	19,638
<b>TOTAL</b>	<b>1,271,269</b>	<b>1,191,269</b>

There are no dues to Micro Small and Medium Enterprises. The same is disclosed on the basis of information available with the company and has been relied upon by the auditors.

**2.4 SHORT TERM PROVISIONS**

Particulars	As at March 31,2012	As at March 31,2011
Provision for FBT	500	500
<b>TOTAL</b>	<b>500</b>	<b>500</b>

**2.5 TRADE RECEIVABLES**

Particulars	As at March 31,2012	As at March 31,2011
Unsecured, considered good		
(a) Outstanding For More Than Six Months	1,404,000	1,294,000
(b) Others	-	-
Less : Allowance for Bad Debts	-	-
<b>TOTAL</b>	<b>1,404,000</b>	<b>1,294,000</b>

**2.6 CASH & CASH EQUIVALENTS**

Particulars	As at March 31,2012	As at March 31,2011
(a) Balance with Banks	27,878	30,552
(b) Cash in Hand	600	13,969
<b>TOTAL</b>	<b>28,478</b>	<b>44,521</b>

The Detail of balances as on Balance Sheet date are as follows:

Particulars	As at March 31,2012	As at March 31,2011
In Current account	27,874	30,552
	<b>27,874</b>	<b>30,552</b>

**2.7 SHORT TERM LOANS & ADVANCES**

Particulars	As at March 31,2012	As at March 31,2011
(a) Loans & Advances to Relative parties		
Secured considered good	-	-
Unsecured considered good	19,686,874	19,791,874
Doubtful	-	-
	<b>19,686,874</b>	<b>19,791,874</b>
Less : Allowance for Bad Debts	-	-
(b) Others		
Vat Refund Receivables	-	-
Advance to supplier	-	-
<b>TOTAL</b>	<b>19,686,874</b>	<b>19,791,874</b>

**2.8 OTHER CURRENT ASSETS**

Particulars	As at March 31,2012	As at March 31,2011
Stock Exchange fees	100,000	100,000
<b>TOTAL</b>	<b>100,000</b>	<b>100,000</b>

**2.9 REVENUE FROM OPERATION**

Particulars	As at March 31,2012	As at March 31,2011
Textile	110,000	1,294,000
<b>TOTAL</b>	<b>110,000</b>	<b>1,294,000</b>

**2.10 PURCHASES OF TRADED GOODS**

Particulars	As at March 31,2012	As at March 31,2011
<b>Traded Items</b>		
1) Textile items	75,000	1,155,000
<b>TOTAL</b>	<b>75,000</b>	<b>1,155,000</b>

**2.11 EMPLOYEE BENEFIT EXPENSES**

Particulars	As at March 31,2012	As at March 31,2011
<b>(a) Salaries &amp; Wages</b>		
Office Salary & Bonus	99,132	86,212
Office Allowances & Benefits	-	-
<b>Subtotal (A)</b>	<b>99,132</b>	<b>86,212</b>

<b>(b) Contribution to PF &amp; Other Funds</b>		
Gratuity / Leave Salary (Office)	-	-
Employers Contribution	-	-
To Esic, Pf(Office)		
<b>Subtotal (B)</b>	<b>-</b>	<b>-</b>
<b>(c) Staff Welfare Expenses</b>		
Staff Welfare Expenses (Office)	5,143	8,290
<b>Subtotal (C)</b>	<b>5,143</b>	<b>8,290</b>
<b>TOTAL (A)+(B)+( C)+(D)</b>	<b>104,275</b>	<b>94,502</b>

**2.12 Other Expenses**

Particulars	As at March 31,2012	As at March 31,2011
<b>Payment to Auditor :</b>		
as Auditor	5,000	15,545
Conveyance and Travelling	13,308	11,122
Bank Charges	400	275
Printing & Stationery	1,340	-
Postage & courier	90	-
Filing Fees	-	500
General Expenses	1,630	100
<b>TOTAL</b>	<b>21,768</b>	<b>27,542</b>

**2.13 EARNING PER SHARE**

Particulars	As at March 31,2012	As at March 31,2011
(A) Profit attributable to Equity Shareholders (Rs.)	(91,043)	16,956
(B) No. of Equity Share outstanding during the year	1,900,190	1,900,190
(C) Face Value of each Equity Share ( Rs.)	10	10
(D) Basic & Diluted earning per Share ( Rs.)	(0.05)	0.01

**2.14 SEGMENT REPORTING****Segment Information for the year ended 31st March, 2012**

In the opinion of the management, the company is mainly engaged in the trading in Textile Items. All activities of the company revolve around the main business and such there are no separate reportable segments. As there is no export turnover, there are no reportable geographical segments

**2.15 RELATED PARTY DISCLOSERS**

Related party disclosure in accordance with Accounting Standard 18

Name of Related Parties	Nature of Relationship
MOHAN K JAIN	Directors are Key Managerial Personnel
DEEPIKA MOHAN JAIN	Directors are Key Managerial Personnel
PANKAJBHAI PANCHAL	Directors are Key Managerial Personnel
SANJAY DEORA	Directors are Key Managerial Personnel

Transactions that have taken place during the year with related parties by the Company.

Name of Related Parties	Nature of Transaction during the year	2011-2012
	Goods purchases during the year	-
	Sundry Creditors against purchases/expenses	-
	Expenses Reimbursements	-
	Expenses Reimbursements	-
	Income	
	Directors Remuneration	-
	Salary paid during the Year	-
	Interest Paid	-
Indo Plast	Deposit taken/given	105,000
	Loan Taken During the year	-
	Loan Repaid During the year	-
Mohanlal Jain	Loan Outstanding at the year end	628

**2.16 INFORMATION TO PARA VIII OF PART II OF REVISED SCHEDULE VI OF COMPANIES ACT,1956.:****VALUE OF IMPORTS CALCULATED ON C.I.F. BASIS IN RESPECT OF**

As Company is Textile Trading, no particulars under this head are furnished

**2.17 EXPENDITURE IN FOREIGN CURRENCY**

Particulars	As at March 31,2012	As at March 31,2011
a) Foreign Travelling	-	-
b) Business Promotion	-	-
	-	-



**2.18 EARNINGS IN FOREIGN CURRENCY**

Particulars	2011-2012	2010-2011
a) F O B value of goods exported	-	-
b) Any other Income	-	-
	-	-

**2.19** Balances of Sundry Debtors, Sundry Creditors, Loans & Advances are subject to confirmation and consequential adjustments, if any

**2.20** In the opinion of the Board, amounts of Current Assets, Loans & Advances have a value on realisation in the ordinary course of business at least equal to at which they are stated.

As per our Report of Even Date attached

For **MULRAJ D. GALA**  
Chartered Accountants  
Sd/-

**MULRAJ GALA**  
Proprietor  
M. No. 041206

Place : Mumbai  
Date : 1st August, 2012

For and on behalf of the Board  
**MORYO INDUSTRIES LIMITED**

Sd/-  
Director

Sd/-  
Director

Place : Mumbai  
Date : 1st August, 2012

**MORYO INDUSTRIES LIMITED**

**Reg. off.:** 1st Floor, Square One, Near Pitambari Saree Showroom, Gulmohar Road, JVPD Scheme, Vile Parle (W), Mumbai-400 049.

**PROXY FORM**

Reg. Folio No. \_\_\_\_\_

I/We \_\_\_\_\_  
of \_\_\_\_\_ in the district of \_\_\_\_\_  
being a member/members of the above named  
Company here appoint \_\_\_\_\_ of \_\_\_\_\_  
in the district of \_\_\_\_\_ or failing him \_\_\_\_\_ of \_\_\_\_\_  
in the district of \_\_\_\_\_ as my/our proxy  
to vote for me/us on my/our behalf at the 24th ANNUAL GENERAL MEETING of the  
Company to be held on 29th September, 2012 and any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2012.

Signature \_\_\_\_\_

**Note :** This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the meeting.

**MORYO INDUSTRIES LIMITED**

**Reg. off.:** 1st Floor, Square One, Near Pitambari Saree Showroom, Gulmohar Road, JVPD Scheme, Vile Parle (W), Mumbai-400 049.

**ATTENDANCE SLIP**

**24th Annual General Meeting : September 29, 2012**

Reg. Folio No. \_\_\_\_\_

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the 24th ANNUAL GENERAL MEETING of the Company at 1st Floor, Square One, Near Pitambari Saree Showroom, Gulmohar Road, JVPD Scheme, Vile Parle (W), Mumbai-400 049 at 10.00 a.m. on Saturday, September 29, 2011.

Signature of the Shareholder/Proxy \_\_\_\_\_

**Note :** Please fill in this attendance slip and hand it over at the ENTRANCE