

MADHUR INDUSTRIES LIMITED

REGISTERED OFFICE

Madhur Complex, Stadium Cross Road, Navrangpura,
Ahmedabad- 380009

ANNUAL REPORT

2013-14

Board of Directors

- ❖ MR. SHALIN VINITBHAI PARIKH - DIRECTOR
- ❖ MR. VINIT R. PARIKH - MANAGING DIRECTOR
- ❖ MR. NARENDRA CHAVDA - DIRECTOR
- ❖ MR. VITTALLA D. SHETTY - DIRECTOR

MADHUR INDUSTRIES LIMITED

Regd. Office : Madhur Complex,
Stadium Cross Road,
Navrangpura,
Ahmedabad- 380009

Board of Directors : Mr. Shalin Vinodbhai Parikh - Director
Mr. Vinit R. Parikh - Managing Director
Mr. Narendra Chavda - Independent Director
Mr. Vittal D. Shetty - Independent Director

Auditors : M/s Parushottam Khandelwal & Co.,
Chartered Accountants
216, Madhupura Vyapar Bhavan,
Nr. Gunj Bazar, Madhupura,
Ahmedabad-380004

Stock Exchanges wherein the shares

Of the Company are listed :

1. The Bombay Stock Exchange Ltd.
25th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001.
2. The Ahmedabad Stock Exchange Limited
Ramdhenu Complex, Opp. Sahjanand College,
Panjarapole, Ambawadi,
Ahmedabad- 380 015

MADHAR INDUSTRIES LIMITED

NOTICE

NOTICE IS HEREBY GIVEN THAT ANNUAL GENERAL MEETING OF MADHAR INDUSTRIES LIMITED WILL BE HELD AT REGD OFFICE AT MADHAR CHINNA S WARD IN COOP ROAD, TAVARAHPUR, ANNEKONAD 550004 ON 20 SEPTEMBER 2013 AT 9.15 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

1. TO REVIEW, CONSIDER AND ADJUST THE PROFIT AND LOSS ACCOUNT OF THE COMPANY FOR THE YEAR ENDED ON 31ST MARCH, 2013 AND BALANCE SHEET AS AT THAT DATE AND DIRECTOR'S REPORT AND AUDITOR'S REPORT THEREON
2. TO APPROVE A RESOLUTION IN PLACE OF THE SPECIAL MEETING AND VOUCHERS THE MATTER OF ROTATION 34 YEARS ON SECTION 152 (B) OF THE COMPANIES ACT, 2013 AND BEING ELIGIBLE MEMBERS ABLE FOR REAPPOINTMENT
3. TO APPOINT THE AUDITORS AND TO FIX THEIR REMUNERATION AND IN THE EVENT OF THE COMPANY AND IF THOUGHT FIT TO PASS WITH OR WITHOUT MODIFICATION, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT PURSUANT TO THE PROVISIONS OF SECTIONS 149 AND OTHER APPLICABLE PROVISIONS OF ANY OF THE COMPANIES ACT, 2013 AND THE RULES FRAMED THEREUNDER, AS REFERRED FROM THE ACT, AS ENFORCED FROM TIME TO TIME BY THE GOVERNMENT OF KARNATAKA, A DIRECTOR OF THE COMPANY, WHO HAS SUBMITTED A DECLARATION THAT HE MEETS THE CRITERIA FOR APPOINTMENT AS PROVIDED IN SECTION 149(B) OF THE ACT AND WHO IS ELIGIBLE FOR APPOINTMENT BE APPOINTED AS AN INDEPENDENT DIRECTOR OF THE COMPANY TO HOLD OFFICE FROM THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING FOR A CONSECUTIVE PERIOD OF FIVE (5) FINANCIAL YEARS, AT SUCH REMUNERATION AS MAY BE FITLY AGREED BETWEEN THE BOARD OF DIRECTORS OF THE COMPANY AND THE AUDITORS."

OTHER BUSINESS:

4. TO CONSIDER AND IF THOUGHT FIT TO PASS WITH OR WITHOUT MODIFICATION, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT PURSUANT TO THE PROVISIONS OF SECTIONS 149, 152 AND OTHER APPLICABLE PROVISIONS OF ANY OF THE COMPANIES ACT, 2013 AND THE RULES FRAMED THEREUNDER, AS REFERRED FROM THE ACT, AS ENFORCED FROM TIME TO TIME BY THE GOVERNMENT OF KARNATAKA, A DIRECTOR OF THE COMPANY, WHO HAS SUBMITTED A DECLARATION THAT HE MEETS THE CRITERIA FOR APPOINTMENT AS PROVIDED IN SECTION 149(B) OF THE ACT AND WHO IS ELIGIBLE FOR APPOINTMENT BE APPOINTED AS AN INDEPENDENT DIRECTOR OF THE COMPANY WITH EFFECT FROM 20TH SEPTEMBER, 2013 FOR A CONSECUTIVE PERIOD OF FIVE (5) FINANCIAL YEARS NOT LIABLE TO BE ELEGIBLE FOR RE-ELECTION."

5. TO CONSIDER AND IF THOUGHT FIT TO PASS WITH OR WITHOUT MODIFICATION, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT PURSUANT TO THE PROVISIONS OF SECTIONS 149, 152 AND OTHER APPLICABLE PROVISIONS OF ANY OF THE COMPANIES ACT, 2013 AND THE RULES FRAMED THEREUNDER, AS REFERRED FROM THE ACT, AS ENFORCED FROM TIME TO TIME BY THE GOVERNMENT OF KARNATAKA, A DIRECTOR OF THE COMPANY, WHO HAS SUBMITTED A DECLARATION THAT HE MEETS THE CRITERIA FOR APPOINTMENT AS PROVIDED IN SECTION 149(B) OF THE ACT AND WHO IS ELIGIBLE FOR APPOINTMENT, BE APPOINTED AS AN INDEPENDENT DIRECTOR OF THE COMPANY WITH EFFECT FROM 20TH SEPTEMBER, 2013 FOR A CONSECUTIVE PERIOD OF FIVE (5) FINANCIAL YEARS NOT LIABLE TO BE ELEGIBLE FOR RE-ELECTION."

MADHUR INDUSTRIES LIMITED

6. To consider and if thought fit to pass with or without modification, the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 149(1) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, as amended from time to time, Mrs. Bhavnaben Mehta, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Woman Director of the Company, who would be liable for retire by rotation."

7. To consider and if thought fit to pass with or without modification, the following resolution as a **special resolution**:

"RESOLVED THAT in supersession of all the earlier resolutions passed at the previous General Meetings of the Company, the consent of the members of the Company, be and is hereby accorded under the provisions of Section 180(1)(c) of the Companies Act, 2013 (previously being Section 293(1)(d) of the Companies Act, 1956), to the Board of Directors to borrow from time to time such sum or sums of money as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from cash credit arrangement, discounting of bills and other temporary loans obtained from Company's Bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the Paid-up Share Capital of the Company and its Free Reserves, i.e. reserves not set apart for any specific purpose; provided that the total amount up to which monies may be borrowed by the Board of Directors and which shall remain outstanding at any given point of time shall not exceed the sum of Rs. 100 crores (Rupees Hundred crores)."

8. To consider and if thought fit to pass with or without modification, the following resolution as a **special resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and the rules framed there under, as amended from time to time (previously being Section 372A of the Companies Act, 1956), the consent of the members of the Company, be and is hereby granted to the Board of Directors of the Company to give any loan to any Body Corporate(s)/Person(s), to give any guarantee or to provide any security in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) and to decide limit up to which such investments in securities/loans/guarantees, that may be given or made, notwithstanding that any loan given to any Body Corporate(s)/Person(s), any guarantee given or any security provided in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) may exceed 60% of the aggregate of the paid-up Share Capital and Free Reserves and Securities Premium Account; or 100% of its Free Reserves, whichever is higher at any point of time however it shall not exceed beyond Rs. 50 crores at any point of time; on such terms and conditions, as the Board may think fit."

MADHUR INDUSTRIES LIMITED

Place: Ahmedabad

By order of the Board of Directors,

Date: 13/08/2014

FOR MADHUR INDUSTRIES LIMITED

Vinit Parikh

CHAIRMAN

(Mr. Vinit Parikh)

[DIN: 00494521]

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 26th Sept. 2014 to 30th Sept. 2014 (both days inclusive).
3. As a measure of economy, Annual Report will not be distributed at the Meeting. So, members are requested to bring their copy of Annual Report with them to the Annual General Meeting
4. Explanatory statement under section 102 of the companies Act, 2013 is attached with the notice.
5. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rule, 2014 and Clause 35B of Listing Agreement, the Company is providing e-voting facility to its members whose names appear in the Register of Members/Beneficial owners as on the cut-off date i.e. 29th August, 2014, who may cast their vote by electronic mode on all resolutions in respect of business set forth in the Notice through e-voting services provided by CDSL, through their portal <http://www.evotingindia.com>. In this regard, members are notified that (i) The Company has completed the dispatch of notice of AGM through courier to all the members of the Company individually to their registered address along with the Explanatory Statement and Annual Report and (ii) Voting through electronic means shall commence from 09.00 a.m. on 21st September, 2014 and ends at 06:00 p.m. on 23rd September, 2014.

MADHUR INDUSTRIES LIMITED

Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 8 of the accompanying Notice:

Item No. 4 & 5:

The Company had pursuant to the provisions of Clause 49 of the Listing Agreement, entered with the Stock Exchange, appointed Mr. Narendra Chavda and Mr. Vittala Shetty as an Independent Director in the past, in compliance with the requirements of the Clause. Pursuant to the provisions of Section 149 of the Companies Act, 2013, which came into effect on April 1, 2014, every listed Company is required to have at least one-third of the total number of Directors as Independent Directors, who are not liable for retire by rotation.

The Board has recommended the appointments of Mr. Narendra Chavda and Mr. Vittala Shetty as Independent Directors from September 30, 2014 to September 29, 2019. Mr. Narendra Chavda and Mr. Vittala Shetty have given a declaration to the Board that they meet the criteria of independence as provided in Section 149(6) of the Act. In opinion of the Board, Mr. Narendra Chavda and Mr. Vittala Shetty fulfill the conditions specified in the Act and the rules framed there under for appointment as Independent Director. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Narendra Chavda and Mr. Vittala Shetty as an Independent Director is now being placed before the Members for their approval. The terms and conditions of appointments of Mr. Narendra Chavda and Mr. Vittala Shetty shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Narendra Chavda and Mr. Vittala Shetty is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 & 5.

Item No. 6:

Pursuant to the provisions of Section 149 of the Companies Act, 2013, which came into effect on April 1, 2014, every listed Company is required to have at least one-woman Director, who is liable for retire by rotation.

The Board has recommended the appointment of Mrs. Bhavnaben Mehta as a Woman Director w.e.f. September 30, 2014. Mrs. Bhavnaben Mehta has given her consent in Form DIR-2 as required under the Act. She has also given a declaration in Form DIR-8 that she is not disqualified under Section 164 of the Act and is being eligible for appointment as Director. In opinion of the Board, Mrs. Bhavnaben Mehta fulfills the conditions specified in the Act and the rules framed there under for appointment as a Director. In compliance with the provisions of Section 149 of the Act, the appointment of Mrs. Bhavnaben Mehta as a Director is now being placed before the Members for their approval. The terms and conditions of appointment of Mrs. Bhavnaben Mehta shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

MADHUR INDUSTRIES LIMITED

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mrs Bhavnaben Mehta is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

Item No. 7:

In terms of the provisions of Section 180 of the Companies Act, 2013, the Board can exercise certain powers only with the consent of members in general meeting by passing special resolution. In relation to the said provisions and in view of the expected growth in the business of the Company, the Board of Directors on behalf of the Company may borrow monies from various sources consequent to which the amount outstanding could exceed the earlier limit decided by the members/Directors earlier to this resolution but shall not at anytime exceed the limit of Rs. 100 crores. Further, under the Act, it is now required that such a resolution shall be passed by way of a special resolution.

Your Directors accordingly recommend increase in the borrowing powers to Rs. 100 crores as set out in the enabling resolution at Item No. 7 for the approval of the members.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7.

Item No. 8:

The Board of Directors of a Company has been permitted to make loans, give guarantees, provide securities to and make investments in the securities of other bodies corporate to the extent of 60% of its paid-up capital and free reserves and securities premium account or 100% of its free reserves and securities premium account whichever is higher, in terms of Section 186 of the Companies Act, 2013 from time to time, for business purposes.

Where the aggregate of loans and investments made, guarantees given and securities provided exceed the aforesaid limits, prior approval of the Members by way of Special Resolution is required.

It may be noted that, in terms of Section 372A of the Companies Act, 1956 any inter-corporate loan given / investment made / guarantee given / security provided to wholly owned subsidiaries are exempt while reckoning the overall limit permissible, as per the said provisions of the Act. However, in terms of Section 186 of the Companies Act, 2013 such exemption has been withdrawn and the same shall be included for arriving at the aggregate permissible limit and hence any loan given / investment made / guarantee given / security provided have to be included for the purpose of arriving at the aforesaid overall limit and therefore it is proposed that the shareholders may fix the limit at Rs. 50 crores.

The Board recommends the enabling Special Resolution for shareholders' approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 8.

MADHUR INDUSTRIES LIMITED

Place: Ahmedabad

By order of the Board of Directors,

Date: 13/08/2014

FOR MADHUR INDUSTRIES LIMITED

Vinit Parikh

CHAIRMAN

(Mr. Vinit Parikh)

(DIN: 00494521)

MADHUR INDUSTRIES LIMITED
DIRECTORS' REPORT

To,
The Members of,
M/s MADHUR INDUSTRIES LIMITED

Your Directors have pleasure in presenting the Annual Report of the Company together with the Audited Accounts for the financial year ended on 31st March 2014.

1. Financial Results	(Rs. in lacs)	
	FY 2013-14	FY 2012-13
Particulars		
Sales	997.39	835.95
Other income	12.15	50.79
Depreciation	21.23	21.92
Other expenses	979.18	857.87
Profit/ Loss before Tax	8.22	6.94
Profit/Loss after Tax	8.22	6.94

During the current year your company has achieved a sensible level of growth. We are hoping that the phenomenal growth shall be achieved during the next coming years.

2. **Personnel**
Your directors wish to place on record their appreciation for the contribution to growth of the business made by employees at all levels. Information as required pursuant to section 217(2A) of the companies Act, 1956 has not been given, as it is not applicable.

3. **Auditors**
M/s. Parushottam Khandelwal & Co., Chartered Accountants, Statutory Auditor of the Company, (Firm Registration No.: 123825W) holds office until the conclusion of the ensuing Annual General Meeting. As per newly inserted Section 139 of the Companies Act, 2013, they are to be appointed for a term of five consecutive financial years, for which necessary resolution is put to vote in this AGM, as stated in the item no. 3 of the notice, they are eligible for appointment to conduct statutory audit. The company has received certificate from the auditor to the effect that their appointment if made, would be within the prescribed limits under the Companies Act.

Notes to the accounts referred to in Auditor's report are self explanatory and therefore do not call for any further comments.

4. **Deposits**
During the year under review, Company has not accepted any Deposits falling under Section 58A of Companies Act, 1956.

5. **Energy, Technology And Foreign Exchange**
The additional information required to be disclosed in terms of notification No.1029 dated 31st December, 1998 issued by the Department of Company Affairs, Ministry of Finance is not applicable.

MADHUR INDUSTRIES LIMITED

6. Directors' Responsibility Statement

Pursuant to Section 217(2A) of Companies Act, 1956, the Directors confirm that:

- i. In the preparation of Annual Accounts, appropriate accounting standard have been followed.
- ii. Appropriate accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give true and fair view of state of affairs of the company at the end of financial year ended 31st March, 2014.
- iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safe guarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. The Annual Accounts have been prepared on going concern basis.

7. Directors:

As per provisions of Section 152(6) of the Companies Act, 2013, Mr. Virata Shetty, Director liable to retire by rotation, being eligible, offers himself for re-appointment at the general meeting and if appointed as Director, would be appointed as an Independent Director. Mr. Narendra Chavda is being appointed as an Independent Director for consecutive five financial years as per provisions of Section 149 of the Companies Act, 2013. Mrs. Bhavnaben Mehta is being appointed as a Woman Director as per provisions of Section 149 of the Companies Act, 2013. Necessary resolutions for the appointment /re-appointment of the aforesaid directors have been included in the notice convening the ensuing AGM and details of the proposal for appointment / re-appointment are mentioned in the explanatory statement of the notice. Your directors commend their appointment / re-appointment. All the directors of the Company have confirmed that they are not disqualified from being appointed as directors in terms of Section 164 of the Companies Act, 2013 (Previously being Section 274(1) (g) of the Companies Act, 1956).

8. Report on Corporate Governance

Compliance Report on Corporate Governance is a part of Annual Report is annexed herewith.

9. Acknowledgements

Your Directors wish to place on record their appreciation of the whole hearted co-operation extended to company from various departments of the central and state governments, company bankers and financial institutions and employees of the company and look forward for the same cordial relationship in coming years.

Place: Ahmedabad

By order of the Board of Directors,

Date: 13/08/2014

FOR MADHUR INDUSTRIES LIMITED

Vinit Parikh

CHAIRMAN

(Mr. Vinit Parikh)

(DIN: 00494521)

MADHUR INDUSTRIES LIMITED

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

The Securities and Exchange Board of India (SEBI) constituted the Committee on Corporate Governance to promote and raise the standard of Corporate Governance of listed companies. The Committee has made recommendation on the composition of the board of directors, audit committee, board procedure etc

The company has taken necessary steps to comply with the clause of 49 of the revised Listing Agreement given below is the report of the Directors on the Corporate Governance.

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

The Company believes in functioning in a transparent manner with the basic philosophy being to enhance the Shareholder value, keeping in mind the needs and interest of other stakeholders, in compliance thereof. The following information is placed before the shareholders.

1. BOARD OF DIRECTORS

Name of Director	Category	No. of Board Meeting	Attended	Last AGM Attendance
Mr. Vinit R Parikh	Chairman & Managing Director	5	5	YES
Mr. Shalin V. Parikh	Promoter Director	5	5	YES
Mr. Narendra Chavda	Non- Executive Independent Director	5	5	YES
Mr. Vittala Shetty	Non- Executive Independent Director	5	5	YES

No Directors are having Chairmanship of more than five companies where they are director.

Name of Director	Other Directorship (No. of Company)
Mr. Vinit Parikh	1
Mr. Shalin Parikh	-
Mr. Narendra Chavda	4
Mr. Vittala Shetty	-

In line with the requirements of the code of the corporate governance, the board of directors comprises of four members. However, Your Company is trying its level best to accomplish the revised clause-49 of listing agreement.

Company does not have any system of payment of remuneration to independent Directors.

Further during the year, meeting of Board of Directors was held 5 times.

MADHUR INDUSTRIES LIMITED

A declaration signed by Mr. Vinit Parikh, Managing Director of the company according compliance of sub-Clause (1D) of Clause 49 of the listing Agreement is attached herewith forming part of his Annual Report.

2. AUDIT COMMITTEE

Presently the company has Four Directors. The company has independent audit committee which submits its report to the management on monthly basis and action is taken on the same by the Managing Director on regular basis.

Pursuant to the revised clause 49 of the listing agreement, the company has appointed Audit committee consisting of followings:

- | | |
|--------------------------|------------|
| (i) Mr. Vittala Shetty | - Chairman |
| (ii) Mr. Narendra Chavda | - Member |
| (iii) Mr. Shalin Parikh | - Member |

The scope of committee includes.

- Review of company's financial reporting process and the financial statement.
- Review internal control systems and functioning of internal audit process.
- Post audit review with statutory auditors.

During the year under review, Audit committee met four times where all the members attended meetings.

3. REMUNERATION COMMITTEE

No remuneration was paid to directors during the year. No sitting fees are payable to any Director.

Remuneration committee consisting following

- | | |
|-------------------------|------------|
| (i) Mr. Narendra Chavda | - Chairman |
| (ii) Mr. Vittala Shetty | - Member |

Remuneration paid to directors of the company is as follow.

- Mr. Vinit R. Parikh Rs. 9,00,000/-
- Mr. Shalin Parikh Rs. 3,60,000/-

4. SHAREHOLDERS' COMMITTEE

The company has complied with the requirement of the sub clause VI (A), (B) of the clause 49 of the listing agreement.

The composition of shareholders cum investors' grievance committee was as follows:

- | | |
|------------------------|------------|
| (i) Mr. Vittala Shetty | - Chairman |
| (ii) Mr. Shalin Parikh | - Member |

MADHUR INDUSTRIES LIMITED

During the year, the company and their Registrar and Share Transfer Agents M/s Link Intime India Pvt. Ltd. have resolved all investors' complaints. It is policy of the company to give reply of shareholders complaint within the time frame prescribed by the SEBI/Stock Exchanges.

The Share received for transfer is approved on 15th and 30th of the each month and are given effect by the Registrar and Share Transfer Agent.

M/s. Link Intime India Pvt. Ltd continued to provide its services as common Agent for electronic as well as physical share transfer work.

5. GENERAL BODY MEETING:

Date	Type	Time	Location
30/09/2011	AGM	09.30 A.M.	Madhur Complex, Stadium
28/09/2012	AGM	09.45 A.M.	Cross Road, Navrangpura,
30/09/2013	AGM	10.00 A.M.	Ahmedabad

There were no special resolutions passed by the company through postal ballot at any of the above annual general meeting.

6. DISCLOSURES:

- (A) During the year under review, the quarterly unaudited results were taken on record by the Board of Directors at the end of month of respective quarter. However in terms of clause 41 of Listing Agreement, the same were furnished to the concerned stock exchanges within the stipulated time.
- (B) Company has followed accounting standards diligently.
- (C) Further, company is in the process of lying down risk assessment system.
- (D) Further, company has not received any funds through capital market during the year.
- (E) Transaction with related parties have been properly disclosed in notes to accounts and discussed at length by audit committee.
- (F) Management discussion and analysis report is attached to and forms part of this report.
- (G) Further, Mr. Vinit Parikh, Managing Director of the company is certified to board of directors of the company regarding compliance of sub-clause (v) of clause 49 of listing agreement.

7. MEANS OF COMMUNICATION:

The means of communication between the Shareholders and company are transparent and investor friendly. Steps are being taken to display the corporate results on the EDIFAR & Corporate website, which is being developed.

MADHUR INDUSTRIES LIMITED

12. REGISTRAR AND SHARE TRANSFER AGENT:

M/s. Link Intime India Pvt. Ltd.
Unit No 303, 3rd Floor, Shoppers Plaza,
Opp. Municipal Market, Behind Shoppers Plaza II,
Off C G Road,
Ahmedabad- 380009

13. SHARE TRANSFER SYSTEM:

The share transfer work is handled by registrar and transfer agent for the company. Share Transfers are registered and dispatched within a period of thirty days from the date of the lodgments if the transfer documents are correct and valid in all respects

14. DEMATERIALISATION OF SHARES:

Outstanding GDRs/ADRs/Warrants or any Convertibles N.A.
instruments and conversion date and likely impact on Equity

Address for Correspondence : Madhur Complex,
Stadium Cross Road,
Navrangpura,
Ahmedabad-380009

3340600 equity shares out of 4090000 Equity shares of the company have been dematerialized as at 31st March, 2014 representing 81.68% of total paid-up capital of the company.

Place: Ahmedabad

By order of the Board of Directors,

Date: 13/08/2014

FOR MADHUR INDUSTRIES LIMITED

Vinit Parikh

CHAIRMAN & Mg. DIRECTOR

(Mr. Vinit Parikh)

(DIN: 00494521)

MADHUR INDUSTRIES LIMITED
MANAGEMENT DISCUSSION AND ANALYSIS

1. Overall Review:

The overall performance during the financial year 2013-14 has been satisfactory.

2. Financial Review:

Total turnover for the year ended 31st March, 2014 was Rs. 997.39 lacs. This increase was mainly on account of improvement in manufacturing process and sales promotion drive. Better working capital management was also one of the emphasis on which proper weight age was laid upon.

3. Internal Control System and their adequacy:

Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorized use or disposition.

4. Business Environment:

The Performance of the company for the year under review was satisfactory.

5. Risk and Concern:

The building, plant and machinery, vehicle and stocks of the company are adequately insured.

6. Cautionary Statement:

Statements in this report on management Discussion and analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially from those expressed or implied. Important factors that could make a different to the Company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations. The Company assumes no responsibilities in respect of forward looking statements which may be amended or modified in future on the basis of subsequent developments, information of event.

Place: Ahmedabad

By order of the Board of Directors,

Date: 13/08/2014

FOR MADHUR INDUSTRIES LIMITED

Vinit Parikh

**Mg. DIRECTOR
(Mr. Vinit Parikh)**

(DIN: 00494521)

MADHUR INDUSTRIES LIMITED

CERTIFICATION BY MANAGING DIRECTOR TO THE BOARD

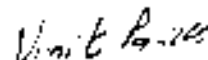
I, Mr. Vinit Parikh, Managing Director of the **MADHUR INDUSTRIES LIMITED** certify that:

1. I have reviewed the financial statements for the year and that to the best of my knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. These statements give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including Accounting Standards, applicable laws and regulations.
2. These are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. I accept overall responsibility for the company's internal control system and financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all the levels of management and statutory auditors and reports significant issues to the Audit Committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. I indicate to the auditors and to the audit committee:
 - a. Significant changes in internal control over financial reporting during the year
 - b. Significant changes in accounting policies during the year;
 - c. Instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the company's internal control system over financial reporting.

However, during the year there were no such changes or instances.

Date: 13/08/2014

Place: Ahmedabad



Mr. Vinit Parikh

Managing Director

(DIN: 00494521)

MADHUR INDUSTRIES LIMITED

DECLARATION BY THE CHAIRMAN & MANAGING DIRECTOR ABOUT CORPORATE GOVERNANCE

I, Mr. Vinit Parikh, Chairman & Managing Director of **MADHUR INDUSTRIES LIMITED** hereby confirm pursuant to clause 49(1)(d) of the listing agreement that:

1. The board of directors of Madhur Industries Limited has laid down a code of conduct has been placed on the company's website.
2. All the members of the board as well as senior management personal have complied with the said code of conduct for the year ended 31st March 2014.

Place: Ahmedabad

Date: 13/08/2014

Vinit Parikh

(Mr. Vinit Parikh)

Chairman & Managing Director

(DIN: 00494521)

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
M/s. Madhur Industries Limited

We have examined the compliance of the conditions of Corporate Governance by Madhur Industries Limited for the year ended on March 31, 2014, as stipulated in Clause 49 of the listing Agreements of the said Company with the Stock Exchanges

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of the opinion on the financial statement of the Company

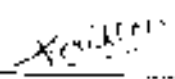
In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above-mentioned Listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Ahmedabad

Date : 12/08/2014

For, Purushottam Khandelwal & Co.
Chartered Accountants


CA VAIBHAV DIXIT
(Partner)
Membership No. 154713



Auditor's Report

To the Members of

MADHUR INDUSTRIES LTD.

Report on the Financial Statements

We have audited the accompanying financial statements of "MADHUR INDUSTRIES LTD.", which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with General Circular 15/2013 dated 13 September, 2013 of Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of statement of Profit and Loss Account, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements.

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Reports on the accounts of Mumbai Branch audited by the branch auditor has been forwarded to us & have been appropriately dealt with while preparing our report in the manner considered necessary by us.
 - d) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - e) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (2C) of section 211 of the Companies Act, 1956 read with General Circular 15/2013 dated 13 September, 2013 of Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;

Except Accounting Standard -15 on Retirement benefits as no provision has been made for retirement benefits , The effect of the same cannot be quantified, to that extent loss for the year and balance of Profit & Loss account and balance of current liabilities is understated.

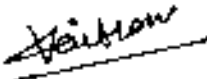
- f) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is

disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

- g) The Bank accounts of the company with Madhavpura Mercantile Co Operative Bank was not operative because of closure of bank in the financial year 2001-02. therefore no provision has been made for bank balance of Rs. 32,56,783 DD in Transit of Rs.32,372 , doubtful sundry debtors of Rs. 34.07 lacs & doubtful advance of Rs. 82.21 lacs exceeding six months . The Consequential effect of this is not ascertainable.
- h) Note in Schedule relating to non provision of interest on fixed deposit (accepted in previous year u/s 58A) for the year ending on 31st March, 2014 and matured/encashed Fixed Deposits for which the cheques were issued from separate bank account kept for F.D. but due to suspension of MNCB we are not aware of the further effect.
- i) Subject to the above ,In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read in conjunction with the significant Accounting policies (Note-25), Notes to Financial Statements(Notes 1-24) 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:

Date:-30/05/2014
Place: - Ahmedabad

For, Purushottam Khandelwal & Co.
Chartered Accountants


(Vaibhav Dixit)
Partner

M.No.154713

FRN: 123825W

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of MADHUR INDUSTRIES LTD. Limited on the accounts of the company for the year ended 31st March, 2014.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As per the information and explanation given to us, the assets have been physically verified by the management during the regular interval. However the details regarding the same are not available for our verification.

(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. As per the information and explanations given to us, the Company has granted unsecured loans to six parties covered in the register maintained u/s 301 of the Companies Act, 1956. The maximum balance outstanding during the year was Rs. 29,50,522/-

In our opinion, the rate of interest and other terms and conditions of such loan are prime facie, prejudicial to the interest of the Company.

During the year also neither the principal amount nor interest has been recovered by the company.

There is overdue amount of loans granted exceeding one lacs in case of three parties and company is in process of recovery of the amount to the. Parties covered in the register maintained under section 301 of the Companies Act, 1956.

As per the information and explanations given to us, the Company has taken unsecured loans from two parties covered in the Register maintained u/s. 301 of the Companies Act, 1956. The maximum balance outstanding during the year was Rs. 1,07,95,994/-

The terms and conditions of the above loans are prima facie not prejudicial to the interest of the company.

The company is regular in making repayment of the principal amount but not its interest.

4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.

b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act does not exceeds five lacs rupees in a financial year therefore requirement of reasonableness of transactions does not arises.
6. In our opinion and according to the information and explanations given to us, the company has not accepted/renewed the deposits falling within preview of Section 58A / 58AA of the Companies Act, 1956 during the financial year. However the honorable Company Law Board (CLB) western region bench Mumbai, by its order dated 29th April,2002 in company petition no 58AA/58A(9)/C.L.B./WR/2002/494 has order that there is a default on the part of the company to repay the small depositors their deposits as per terms and condition of acceptance of deposits. However considering the submission made by the company that the company is already having a separate Bank account for accepting and repaying fixed deposits with Madhavpura Mercantile Co. Op. Bank Ltd. , the banker of the company and has transferred funds to the tune of Rs. 175 Lacs to the said amount for repayment of depositors and since the clearing of the Madhavpura Mercantile Co. Op. Bank Ltd., the banker of the company has been suspended w.e.f. 13th March,2001 the company is unable to repay to depositors. Hon'ble Company Law Board has given directions to the company as contained in its order.

7. As per information & explanations given by the management, the Company has **no internal audit system** commensurate with its size and the nature of its business.
8. In our opinion and according to the information and explanations given to us, the central government has not prescribed maintenance of cost records under section 209(1) (d) of the Companies Act, 1956.
9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2014 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, and details produced for verification, there are dues of Income tax of Rs. 6,74,762 which have not been deposited as the said dispute is pending before CIT (Appeal).
10. In our opinion and according to the information and explanations given to us, the company has not incurred any cash losses during the financial year under review. Moreover, the company has accumulated losses of Rs. 3,03,30,772 at the end of the financial year.
11. According to the records of the company examined by us and on the basis of information and explanations given to us, the company has issued cheques of Rs. 2,10,07,851/- from its current account for repayment of Term Loan to Madhavpura Mercantile Co. Op. Bank Ltd by way of transfer of funds. We are unable to express our opinion because necessary documents are not available by bank to us whether same have been credited or not.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. According to information and explanations given to us, the Company is not trading in Shares, securities, Debenture & other investments but some time company invest its excess fund in mutual fund.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.

16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

Date:- 30/05/2014
Place:- Ahmedabad

For, Purushottam Khandelwal & Co.
Chartered Accountants


(Vaibhav Dixit)
Partner

M.No.154713

FRN: 123825W

MADHUR INDUSTRIES LTD

MADHUR COMPLEX, STADIUM CROSS ROAD, NAVRANGPURA, AHMEDABAD-09

BALANCE SHEET AS AT 31ST MARCH, 2014

Particulars	Notes	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	1	40,900,000	40,900,000
(b) Reserves and Surplus	2	23,136,670	22,314,814
(c) Money received against share warrants		-	-
<u>(2) Share Application money pending allotment</u>			
<u>(3) Non-Current Liabilities</u>			
(a) Long-Term Borrowings	3	3,420,515	1,112,437
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
<u>(4) Current Liabilities</u>			
(a) Short-Term Borrowings	4	-	-
(b) Trade Payables	5	1,250,720	3,127,028
(c) Other Current Liabilities	6	2,830,647	2,826,629
(d) Short-Term Provisions	7	475,246	567,903
Total		72,013,798	70,838,811
II. ASSETS			
<u>(1) Non-Current Assets</u>			
<u>(a) Fixed Assets</u>			
(i) Tangible Assets	8	15,319,282	17,687,051
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	9	4,164,092	9,107,894
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	10	9,568,814	9,031,123
(e) Other non-current assets	11	-	-
<u>(2) Current Assets</u>			
(a) Current investments		-	-
(b) Inventories	12	12,684,586	11,546,544
(c) Trade receivables	13	22,528,178	16,068,896
(d) Cash and cash equivalents	14	4,103,132	4,083,567
(e) Short-term loans and advances	15	323,702	164,795
(f) Other current assets	16	3,322,012	3,148,841
Total		72,013,798	70,838,811

NOTES TO ACCOUNTS

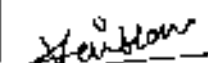
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Schedules referred to above and notes attached thereto form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

FOR , PURUSHOTTAM KHANDELWAL & CO
CHARTERED ACCOUNTANTS

FOR MADHUR INDUSTRIES LTD.


(CA. VAIBHAV DIXIT)

 
(DIRECTOR) (DIRECTOR)

M. No. : 154713
 F.R.N. : 123825W

PLACE: AHMEDABAD
 DATED: 30/05/2014

MADHUR INDUSTRIES LTD

MADHUR COMPLEX, STADIUM CROSS ROAD, NAVRANGPURA, AHMEDABAD-09

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2014

Sr. No	Particulars	Notes	₹ Figures as at the end of current reporting period	₹ Figures as at the end of previous reporting period
I	Revenue from operations	17	99,739,774	83,594,870
II	Other Income	18	1,215,342	5,079,552
III	III. Total Revenue (I + II)		100,955,116	88,674,422
IV	Expenses:			
	Cost of materials consumed	19	80,044,132	62,436,222
	Purchase of Stock in Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	149,529	931,984
	Employee Benefit Expense	21	5,537,097	5,636,806
	Financial Costs	22	91,221	76,980
	Depreciation and Amortization Expense	23	2,223,237	2,192,937
	Other Expenses	24	12,188,042	16,704,915
	Total Expenses (IV)		100,133,259	87,979,844
V	Profit before exceptional and extraordinary items and tax	(III - IV)	821,856	694,578
VI	Exceptional Items (Prior Period)		-	-
VII	Profit before extraordinary items and tax (V - VI)		821,856	694,578
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		821,856	694,578
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
XI	Profit(Loss) from the period from continuing operations	(IX-X)	821,856	694,578
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		821,856	694,578
XVI	Earning per equity share of face value of 10 Basic & Diluted		0.201	0.170

Notes to Accounts

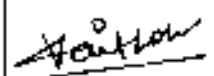
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Schedules referred to above and notes attached thereto form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

FOR, PURUSHOTTAM KHANDELWAL & CO

CHARTERED ACCOUNTANTS

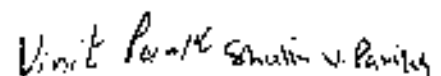


[CA. VAIBHAV DIXIT]

M. No. : 154713

F.R.N. 123825W

FOR MADHUR INDUSTRIES LTD.



(DIRECTOR)

(DIRECTOR)

PLACE: AHMEDABAD

DATED: 30/05/2014

MADHUR INDUSTRIES LTD

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2014

Note : 1 Share Capital

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
1	<u>AUTHORIZED CAPITAL</u> 50,00,000 Equity Shares of Rs. 10/- each	50,000,000	50,000,000
		50,000,000	50,000,000
2	<u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u> <i>To the Subscribers of the Memorandum</i> 40,90,000 Equity Shares of Rs. 10/- each, Fully Paid up Share capital by allotment (As per last balancesheet)	40,900,000	40,900,000
	Total	40,900,000	40,900,000

More Than 5% shareholdings

	No. of Shares	%
Name		
Pushaben Pareek (P.Y. 6,92,400/-, 16.90%)	616,886	15.08
Vinodhai Bhai Pareek (P.Y. 6,97,760/-, 17.70%)	592,366	14.48

Note : 2 Reserve & Surplus

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
1	Capital Reserve		
a	Capital subsidy from spics board (As per last Balancesheet)	100,000	100,000
2	Capital Redemption Reserve	-	-
3	Securities Premium reserve	-	-
4	Debenture Redemption Reserve	-	-
5	Revaluation Reserve (As per last Balancesheet)	673,864	673,864
6	Shares Option Outstanding Account		
7	Other Reserve		
a	Amalgamation Reserve (As per last Balancesheet)	306,145	306,145
b	General Reserve (As per last Balancesheet)	52,312,558	52,312,558
c	Investment Allowance Reserve (As per last Balancesheet)	74,875	74,875
B	Surplus (Profit & Loss Account)		
	Balance brought forward from previous year	(31,152,628)	(31,847,206)
	Less: Tax on Regular Assessment Paid		
	Add: Profit for the period	821,856	694,579
	Closing Balance	(30,330,772)	(31,152,628)
	Total	23,136,670	22,314,314

MADHUR INDUSTRIES LTD

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2014

Note : 3 Long Term Borrowings

Sr. No	Particulars	₹	₹
		Current Year	Previous Year
	Unsecured	-	-
1	Bonds / Debentures	-	-
2	Term Loan		
	- From Bank	291,188	547,590
	- From Other Parties	-	-
3	Deferred Payment Liabilities	-	-
4	Deposit	170,093	170,093
5	Loans & Advances From Related Parties	2,905,234	340,754
6	Long Term Maturities of Finance lease obligation	-	-
8	Other Loans & Advances	-	-
	a. Trade Deposit	54,000	54,000
	Total	3,420,515	1,112,437

Terms of Repayment- Not yet determined (As informed by management)

Note : 4 Short Term Borrowings

Sr. No	Particulars	₹	₹
		Current Year	Previous Year
	Secured		
1	Loan Repayable on Demand		
	- From Banks	-	-
	- From Other Parties	-	-
2	Loans & Advances From Related Parties	-	-
3	Deposits	-	-
4	Others	-	-
	Total	-	-

Note : 5 Trades Payable

Sr. No	Particulars	₹	₹
		Current Year	Previous Year
1	Sundry Creditors for Material	592,948	2,199,877
2	Sundry Creditors for Expense	658,372	917,151
	Total	1,250,720	3,117,028

MADHUR INDUSTRIES LTD

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2014

Note : 6 Other Current Liabilities		₹	
Sr. No	Particulars	Current Year	Previous Year
1	Current maturities of long-term debt	-	-
2	Current maturities of finance lease obligations	-	-
3	Interest accrued but not due on borrowings	-	-
4	Interest accrued and due on borrowings	-	-
5	Income received in advance	-	-
6	Application money due for refund	532,771	532,771
7	Unpaid Dividend	77,079	77,079
8	Unpaid matured deposits and interest accrued thereon	-	-
9	Unpaid matured debentures and interest accrued thereon	-	-
10	Other Liabilities		
	a. Unpaid Expense	915,199	786,353
	b. Statutory Liabilities	12,221	23,286
	c. Advance From Customers	1,261,402	1,342,950
	e. Others	131,974	64,180
	Total	2,830,647	2,826,629

Note : 7 Short Term Provisions		₹	
Sr. No	Particulars	Current Year	Previous Year
1	<u>Others</u>		
	Taxation	-	-
	Others	475,246	567,903
	Total	475,246	567,903

MADHUR INDUSTRIES LTD

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2014

Note : B Fixed Asset (Owned Assets)
I. Fixed Assets of Ammended Unit

Sr. No	Particulars	Rate	Gross Block			Depreciation			Net Block		
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2014
Tangible Assets											
1	Land	0%	1858702	-	-	1,858,307	-	-	1,858,307	1,858,307	1,858,307
2	Building	3.34%	14,631,954	-	-	14,631,954	489,707	-	15,121,661	4,729,259	5,238,006
3	Plant and Equipment	4.75%	39,313,079	85,655	-	39,398,684	919,308	-	40,318,000	6,014,655	6,858,286
4	Furniture & Fixtures	6.33%	7,503,615	-	-	7,503,615	186,866	-	7,690,481	546,866	546,866
5	Vehicle (Cars)	9.50%	2,192,855	-	-	2,192,855	102,576	-	2,295,431	601,040	903,614
6	Office Equipments	6.33%	1,298,340	-	-	1,298,340	58,079	-	1,356,419	429,426	487,505
7	Computer	16.21%	1,100,807	21,764	-	1,122,571	32,521	-	1,155,092	63,288	54,045
	SUB TOTAL (A)		49,018,942	107,419	-	49,126,361	1,968,057	-	51,094,418	13,905,968	35,768,826
Intangible Assets											
	SUB TOTAL (B)										
Capital Works-in-progress											
	SUB TOTAL (C)										
Intangible Assets Under Development											
	SUB TOTAL (D)										
	Total (A + B + C + D) (Current Year)		49,018,942	107,419	-	49,126,361	1,968,057	-	51,094,418	13,905,968	35,768,826

MADHUR INDUSTRIES LTD

Schedules Forming Integral Part of the Balance Sheet as of 31st March, 2014

Note 18 Fixed Asset

1. Fixed Assets at Member Unit

Sr. No	Particulars	Rate	Gross Block				Depreciation		Net Block			
			Value at the beginning	Additions during the year	Reduction during the year	Value at the year end	Addition during the year	Reduction during the year	WDM on 31.03.2014	WDM on 31.03.2014		
I	Tangible Assets											
1	Land	0%										
2	Office Building	3.03%	3,290,122			1,290,122		21,079			549,000	900,129
3	Plant and Equipment	4.15%	268,386			268,380		12,748			90,233	102,582
4	Furniture & Fixtures	6.32%	3,380,353			3,380,353		87,364			146,379	233,741
5	Vehicles (Cars)	9.50%	437,675			437,675		39,800			163,934	183,173
6	Office Equipment	4.25%	531,246	24,000		555,246		14,200			63,000	53,246
7	Computer	16.21%										
	SUB TOTAL (A)		9,687,580	24,000		3,711,580		155,180			1,413,294	1,444,475
II	Intangible Assets											
III	Capital Work-in-progress											
IV	Intangible assets Under Development											
	SUB TOTAL (B)											
	SUB TOTAL (C)											
	SUB TOTAL (D)											
	Total (A + B + C + D)		3,687,580	24,000		3,711,580		155,180			1,413,294	1,544,475
	Grand Total (Previous Year)		52,706,822	381,419		52,837,941		2,123,237			35,319,282	17,811,201
			51,138,123	1,597,399		52,705,522		2,192,337			35,018,471	17,607,091

MADHUR INDUSTRIES LTD

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2024

Note : 9 Non Current Investments		₹	₹
Sr. No	Particulars	Current Year	Previous Year
	Other Investments		
	Quoted		
1	404329 Equity Shares of Madhur Capital & Finance Ltd. (F.Y. 47412117)	3,254,092	3,264,092
	Unquoted		
1	9000 shares of Madhavpura Mercantile Co. Op. Bank Ltd. Of Rs. 100 each A/c paid up (F.Y. 9000)	900,000	900,000
2	Investment in LIC17 Prudential Flexible	-	4,942,403
3	National Defence Bond with Central Govt. (Food Corp. of India)	-	1,500
	Total	4,154,092	9,107,995

* Market Value as on March 31, 2024 is ₹4329*3.1 Lx Rs. 35.22,39671

Note : 10 Long Term Loans and Advances		₹	₹
Sr. No	Particulars	Current Year	Previous Year
	Unsecured (Considered Good)		
1	Capital Advances		
2	Secured Deposits		
	a) Secured, Considered Good		
	Earnest Money Deposits		
	Other Deposits	970,887	1,071,292
	b) Unsecured, Considered Good		
	c) Doubtful	-	-
3	Loans & Advances to related parties	2,889,951	2,451,020
4	Other Loans & Advances		
	Advance Pay/Refund Due	430,000	330,000
	Other Loans & Advances	5,271,969	5,070,056
	Total	9,244,814	9,052,328

Particulars	Current Year	Previous Year
Directions		
Firms in which, also, deposits are made		
By some Companies in which deposits are made	2,362,101	1,350,280
Total	2,362,101	1,350,280

Note : 11 Other Non Current Assets		₹	₹
Sr. No	Particulars	Current Year	Previous Year
1	Long Term Trade Receivables	-	-
2	Various Miscellaneous	-	-
	Total	-	-

Note : 12 Inventories		₹	₹
Sr. No	Particulars	Current Year	Previous Year
1	Raw Material (Valued at cost)	1,358,462	1,920,611
2	Work-in-Progress (Valued at cost)	4,042,579	2,393,716
3	Finished Goods (Valued at cost or N.R.V. whichever is less)	177,654	477,152
4	Stock-in-Trade	-	-
5	Stores & Spares	-	-
6	Loose Tools	-	-
7	Packaging Material (Valued at cost)	5,755,890	5,255,094
	Total	11,684,585	11,546,574

MADHUR INDUSTRIES LTD

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2014

Note : 13 Trade Receivables

Sr. No	Particulars	₹	
		Current Year	Previous Year
1	Due within 12 months		
	a) Secured, Considered Good		
	b) Unsecured, Considered Good	7,969,713	
	c) Doubtful		
2	Due within 12 months		
	a) Secured, Considered Good		
	b) Unsecured, Considered Good	14,559,464	
	c) Doubtful		
3	Others		
	a) Secured, Considered Good		
	b) Unsecured, Considered Good		14,064,892
	c) Doubtful		
	Total	22,529,178	14,064,892

Note : 14 Cash & Cash Equivalents

Sr. No	Particulars	₹	
		Current Year	Previous Year
1	Cash-in-Hand		
	Cash Balance	136,815	73,456
	Sub Total (A)	386,855	73,356
2	Bank Balance		
	Balance with Scheduled Bank	1,226,983	5,431,517
	Fixed Deposit	566,694	566,694
	Sub Total (B)	3,799,377	4,030,211
3	Overdraft in Hand	(C)	
		-	
	Total (A + B + C)	4,186,232	4,083,667

Note : 15 Short Term Loans and Advances

Sr. No	Particulars	₹	
		Current Year	Previous Year
1	Short term loans and advances	373,000	
2	Others		
	Unsecured, Considered Good		
	advance to Suppliers		
	Advance Income Tax/Refund Due		
	Balance With Revenue Authorities (Interest Taxes)	702	164,795
	Prepaid Expenses (Insurance)		
	Total	373,702	164,795

Note : 16 Other Current Assets

Sr. No	Particulars	₹	
		Current Year	Previous Year
1	D.E.P.B. License	2,711,410	3,711,410
2	Draw Back Receivable	237,100	64,215
3	Export Inspection Agency, Mumbai	1,200	1,200
4	Payable Retail Tax	511,710	143,100
5	Security Transaction Tax	15,412	15,412
	Total	3,527,832	3,945,847

MADHUR INDUSTRIES LTD

Schedules Forming Part of the Profit & Loss Accounts as at 31st March, 2014

Note : 17 Revenue from Operations

Sr. No	Particulars	₹	₹
		Current Year	Previous Year
	Sale of Products	99,739,774	83,584,870
	Sale of Services		
	Other Operating Revenues		
	Total	99,739,774	83,584,870
	Less: Excise Duty		
	Total	99,739,774	83,584,870

Note : 18 Other Income

Sr. No	Particulars	₹	₹
		Current Year	Previous Year
1	Interest Income	58	371
2	Discount	499,467	245,027
3	Dividend Income		
4	Net gain/loss on sale of investments		
5	Other non Operating Income		
	a. Liquid Mutual Fund Income	117,881	125,179
	b. Remission of Creditors	107,507	
	c. Sale of DEPS License		
	d. Miscellaneous Income		
	f. Profit on sale of Asset	-	4,290,343
	g. Duty Drawback	446,537	432,982
	h. Other Income	43,782	5,300
	Total	1,212,642	4,070,642

Note : 19 Cost of Material Consumed

Sr. No	Particulars	₹	₹
		Current Year	Previous Year
1	Incigenous	80,089,527	62,436,222
	Total	80,089,527	62,436,222

Note : 20 Change in Inventories

Sr. No	Particulars	₹	₹
		Current Year	Previous Year
1	Closing Stock	473,193	473,193
2	Opening Stock	473,193	1,409,177
	Total	1,095,529	331,984

MADHUR INDUSTRIES LTD

Schedules Forming Part of the Profit & Loss Accounts as at 31st March, 2018

Note : 21 Employment Benefit Expenses

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
1	Salary & Wages	4,208,972	4,315,618
2	Contribution to P.F. & Others	46,775	57,506
3	Staff Welfare Exp	350	3,284
4	Directors Remuneration	1,250,000	1,250,000
Total		5,537,697	5,636,406

Note : 22 Financial Cost

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
1	Interest	19,531	14,947
2	Bank Charges	51,640	41,883
Total in		71,171	56,830

Note : 23 Depreciation & Amortised Cost

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
1	Depreciation	2,123,237	2,192,937
2	Provisionary Expenses W/O	-	-
Total		2,123,237	2,192,937

Note : 24 Other Expenses

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
Manufacturing Expense			
1	Contract Charge	550,860	787,423
2	Insurance	51,039	111,485
3	Electricity Consumption Exp.	537,390	435,005
4	Factory Maintenance	2,127	77,801
5	Factory Expenses	201,564	18,720
6	Forward Contract Charges	-	-
7	Freight Inward	5,861	48,273
8	Instalment Process Exp./Furnishing Exp	39,000	24,500
9	Job Work & Labour Charges	2,089	-
10	Laboratory Expenses	-	19,000
11	Machinery Repairs	47,316	33,128
12	Control Exp.	-	-
13	Other Expenses	-	-
14	Other Repairs/Factory Elec. Maintenance	-	-
15	Power Consumption	-	-
16	Terminal Handling Charges/Ocean & Air freight	4,755,139	4,212,179
17	Water Charges	14,245	12,828
Subtotal		6,231,050	5,810,440

MADHUR INDUSTRIES LTD

Schedules Forming Part of the Profit & Loss Accounts as at 31st March, 2014

Sl. No.	Particulars	2013-14	2012-13
Establishment & Selling Expense			
1	Advertisement Exp	173,661	684,585
2	Agency Charges	25,250	173,300
3	Analysis Charges	127,800	54,088
4	Annual Custody Fees	23,393	23,797
5	Annual Subscription Fees	86,507	41,492
6	Auditor's Remuneration	65,168	65,168
7	Bad Debts	-	-
8	Branch transfer exp	44,119	-
9	Bonus	101,000	108,000
10	Brokerage and Commission	186,625	215,923
11	Business Promotion Expenses	108,366	29,891
12	Club Mem	7,379	2,135
13	Clearing & Forwarding charges	14,124	7,639
14	Cost: Storage Charges	-	-
15	Commissions & Brokerage	-	614,500
16	Commodity Trading	-	2,373,425
17	Computer Expenses	21,171	27,200
18	Consultancy Charges	-	-
19	Conveyance Expenses	28,103	36,601
20	Cost Purchase exp	12,118	-
21	Cover and Postage	128,545	114,413
22	Damage	-	46,561
23	Demonstration Exp	-	500
24	DEI & VCU service charges	20,000	33,800
25	Dept. Telephone exp Fees & sur. Charges	-	-
26	Donation	-	-
27	Documentation Charges	241,142	465,308
28	EOGC Premium	18,036	17,930
29	Exchange rate difference	301,664	1,168,597
30	Export Agent Commission	-	90,000
31	Electricity Exp.	69,810	60,680
32	Equip. Maintenance	-	-
33	Freight Outward	14,517	11,306
34	Freight-in Charges	393	17,080
35	Finance Expense	87,148	53,969
36	Finance Expenses	44,211	62,583
37	Legal and Professional Expense	315,028	174,733
38	License renewal/Membership Fees	-	500
39	Lorry Hire Charges	-	435
40	Loading and Unloading Charges	1,005	31,560
41	Medical Expense	48,000	46,176
42	Membership Expenses	1,618	8,090
43	Misc. Assets Written Off	-	-
44	Miscellaneous Expenses	11,449	18,431
45	Motor Car Repair & Maintenance	-	10,768
46	Municipal Tax	384,755	249,690
47	Office Exp.	133,004	245,253
48	Office Maintenance Exp.	-	24,573
49	Other Charges	279,769	257,646
50	Packing Expenses	11,075	48,829
51	Professional Tax exp	2,145	-
52	Petro. & Diesel	3,136	18,522
53	Postage & Telegram Exp	-	60,725
54	Printer & Fax Repairing	2,625	2,200
55	Professional Fees	38,527	175,581
56	Property Tax	12,298	12,295
57	Quality and health Certification	151,416	302,503
58	Rent, Rate & Taxes	72,000	75,370
59	Repairs & Maintenance	106,484	306,220
60	Renewal Charges	5,215	15,250
61	Sales Promotion Exp.	-	18,712
62	Security Exp.	593,625	452,963
63	Service Tax	-	3,090
64	Stationery & Printing Exp	75,344	136,329
65	Subscription Expense	-	-
66	TV	388	290
67	Telephone Exp	276,386	288,280
68	Travel/Mark Expenses	5,000	40,600
69	Transportation Charges	880,809	729,135
70	Travelling & Conveyance Exp	388,752	236,101
71	Val. Assessment dues	24,812	4,824
72	Vehical Exp	21,350	6,980
73	Water Expenses	3,023	2,760
74	Warehouse Charges	-	16,919
75	Weight and Quality Charges	-	-
	Subtotal	5,376,593	10,894,873
	Total	12,189,062	18,706,915

MADHUR INDUSTRIES LIMITED

SCHEDULE-25

1. Significant accounting Policies

(a) Basis of Accounting:

The financial statements are prepared under historical cost convention and to comply in all material respect with the notified accounting standards by the Companies Accounting standard Rules - 2006 and the relevant provision of Companies Act, 1956.

(b) Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principle require estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liability on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from this estimate and differences between actual results and estimates are recognized in the period in which the results are known / materialize.

(c) Fixed Assets:

Fixed Assets are stated at cost less accumulated depreciation. The cost of fixed asset comprise of its purchase price and any directly attributable cost of bringing the assets in an operational condition for its intended use.

(d) Depreciation:

Depreciation has been provided at the rates and in the manner prescribed in Schedule XIV of the Companies act, 1956 on SLM Method. Depreciation on addition or on sale/ disposal of assets is calculated pro-rata from the date of such addition or sale/ disposal as the case may be.

(e) Valuation of Inventories:

Inventory of goods are valued at Cost.

(f) Investment:

Long term investments are stated at cost. Provision of diminution in the value of Long term investments is made only if such decline is other than temporary in nature in the opinion of the Management.

(g) Revenue Recognition:

All the items of Income and expenses are recognized on accrual basis, except dividend and interest on overdue installments/defaults and Municipal Tax is accounted on cash basis.

(h) Retirement/ Post retirement Benefits:

No Provision for has been made for liabilities for retirement benefits including and leave encashment in respect of employees as required by the Accounting Standards -15 on Retirement Benefits.

(i) Borrowing Costs

Borrowing costs attributable to the acquisition or construction of qualified assets, as defined in Accounting Standard 16 on "Borrowing Costs" are capitalized as part of the cost of such assets up to the date when the asset is ready for its intended use. Other borrowing costs are expensed as incurred.

(j) Taxation:

Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized subject to the consideration of prudence in respect of deferred tax assets on timing differences, being the difference between the taxable incomes and accounting income that originate in, one period and are capable of reversal in one or more subsequent period.

Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized

(k) Provisions, Contingent Assets and Contingent Liabilities:

Contingent Liabilities as defined in Accounting Standard 29 on "Provisions, Contingent Liabilities and Contingent Assets" are disclosed by way of notes to the account. Provision is made if it is probable that an outflow of future economic benefits will be required for an item previously dealt with as a contingent liability.

(J) Miscellaneous Expenditure:

Miscellaneous Expenditure is written off to the Profit and Loss Account as and when they are incurred.

2. NOTES FORMING PART OF ACCOUNTS

- (a) As per the information and explanation given to us the Company does not have the policy of encashment of leave and hence no provision is made for liabilities for retirement benefits. The effect of the same can not be quantified, to that extent loss for the year and balance of Profit & Loss account is understated and balance of current liabilities is understated.
- (b) The Company has invested an amount of Rs. 32,64,092 in the Shares of associates and no provision is made for diminution in the value of investment.
- (c) No provision has been made in respect of doubtful debtors amounting to Rs.1,45,58,464/- as the Company is in the process of initiating available recourse against the said debtors and the Company is hopeful of the recovery of the same.

(d) In view of non-availability of bank statements for bank account balance with banks are subject to confirmation and reconciliation will be made on receipt of the same.

(e) Depreciation for the financial year was unknowingly overvalued in books of the branch (Mumbai), so the above effect has been considered income in the financial statement in the current year.

(f) Related Party Disclosure :

1. Key Managerial Personnel

- i) Vinit R. Parikh
- ii) Shalin V. Parikh

2. Relative of Key Management personnel

Pushpaben Parikh

3. Transactions with related parties

Remuneration to:

Vinit parikh: Rs. 9,00,000

Shalin parikh Rs. 3,60,000

Rent to:

Pushpaben Rs. 54,000

Vinit parikh Rs. 18,000

a. Additional information pursuant to the provision of para 4C & 4D of part II of Schedule-VI of the Companies Act, 1956.

	2013-14	2012-13
i. Licensed Capacity	N. A.	N. A.
ii. Installed Capacity	N. A.	N. A.

iii. The details regarding the stock are made available by the company.

iv. The amount remitted during the year in foreign currencies on account of dividend Rs. NIL

v. C.I.F. Value of Imports is Rs. NIL.

vi. Expenditure in foreign currency is Rs. Nil.

b. Earnings in Foreign Exchange is (FOB) Rs. 6,50,46,595

c. Particulars of payment made to Auditors :

Particulars (Rs.)	2013-14 Amount (Rs.)	2012-13 Amount
Audit Fees	58000/-	58000/-

d. Particulars of payment made to Branch Auditors:

Particulars	2013-14 Amount (Rs.)	2012-2013 Amount(Rs.)
Audit Fees	25000/-	25000/-

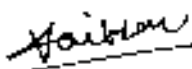
a. Particulars of payment made to Directors :

Particulars	2013-14 Amount (Rs.)	2012-13 Amount (Rs.)
Remuneration		
(1) Vinit R. Parikh	900000/-	900000/-
(2) Shalin V. Parikh	360000 /-	360000/-

- b. The balances shown in the Balance sheet under the head of unsecured loans, Creditors, Debtors and Loans and Advances are each subject to confirmation from respective parties and are subject to adjustment if any, on receipt of confirmation.
- c. The Company has not received any intimation from Suppliers regarding their status under Micro and Medium Enterprises Development Act, 2006 and hence disclosure , if any, relating to amounts unpaid as at year end together with interest paid/payable as required under the said Act have not been given.
- d. The Figures for the previous year have been rearranged and regrouped wherever considered necessary so as to confirm to the current year classification.

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR, PURUSHOTTAM KHANDELWAL & CO.
CHARTERED ACCOUNTANTS


(Vaibhav Dixit)
PARTNER
MEMLNO. 154713
FIRM Reg. No.123825W

FOR, MADHUR INDUSTRIES LTD

 
DIRECTOR DIRECTOR

PLACE: AHMEDABAD
DATE: 30/05/2014

INFORMATION PURSUANT TO PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956

1. Registration Details

Registration no. 002252 State Code 04
 Balance Sheet date 31-3-2014

2. Capital raised during the year (Amount in rupees)

Public issue NIL Right Issue NIL
 Bonus Issue NIL Private Placement NIL

3. Position of mobilization and deployment of funds (Amount in Thousand)

Total Liabilities	72013	Total Assets	72013
<u>Sources of Fund:</u>		<u>Application Of Funds:</u>	
Share Capital	40900	Net Fixed Assets	15319
Reserves Surplus	23136	Investments	04164
Secured Loans	00292	Loans & Advances	09568
Unsecured Loans	03129	Deferred Tax	NIL
Net Current Liabilities	04556	Net Current Assets	42962
Deferred Tax	NIL		

Performance of Company (Amount in Thousand)

Turnover & other Income 100955
 Total Expenditure 100133
 Profit / (loss) Before tax 00822
 Profit / (loss) after tax 00822
 Earnings per share NIL
 Dividend rate NIL

4. Generic Name of Principal Products/Services of the company (as per monetary Terms)

Item Code (ITC Code)

Production Description

PLACE: AHMEDABAD
 DATE: 30/05/2014

Unit Po-M *Shalin V. Parikh*
DIRECTORS

MADHUR INDUSTRIES LIMITED

Madhur Complex,
Stadium Crossing Road,
Navrangpura Ahmedabad

CASH FLOW STATEMENT FOR THE YEAR 2013-2014

Particulars	(Rs. In Lacs) 2013-14	(Rs. In Lacs) 2012-13
A. Cash Flow From Operating Activities		
Net Profit/(Loss) after tax and provision for loss account	8.22	6.94
Adjusted for:		
Depreciation Net	21.23	21.92
Amortisation of Expenses	0.00	0
Wrongly charged depreciation of P.V.	3.75	
Bad Debt Written off	0.00	0
Interest Income	0.00	0.00
Dividend Income	0.00	0.00
Interest received on Term Loan	0.00	0
Interest Expense	0.4	0.35
Bank's Credit & Other Bank's Loan/Other Bank	1.16	4.11
TOTAL	24.20	18.06
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE		
Movement in Working Capital		
Decrease/Increase in Sundry Debtors	(04.55)	45.71
Decrease/Increase in Inventory	(11.39)	18.31
Decrease/Increase in Trade and Advances	1.58	70.45
Decrease/Increase in Prepaid Expenses	(1.72)	0.00
Decrease/Increase in Long Term Loans and Advances	(6.35)	(4.00)
Increase/Decrease in Current Liabilities	(18.62)	(40.36)
Increase/Decrease in Provisions	(0.92)	0.16
Cash generated from operation	(104.22)	19.75
Direct Taxes paid (Net of refunds)	0.00	0
NET CASH FROM OPERATING ACTIVITIES	(77.80)	44.75
B. Cash Flows From Investment Activities		
Purchase of Fixed Assets	(1.81)	18.67
Purchase of Intangible Assets	0	0
Purchase of shares of Investment	49.44	(18.06)
Sales of Fixed Assets	0	0
Profit from Sale of Investment	(1.16)	0
Dividend Received	0	0
NET CASH FROM FINANCING ACTIVITIES	49.31	(33.75)
C. Cash Flow From Financing Activity		
Proceeds from employees' provident fund	23.08	18.57
Government Grant/Passing	0	0
Interest Paid	(0.40)	(0.35)
NET CASH FROM FINANCING ACTIVITIES	22.68	(9.22)
NET INCREASE IN CASH AND CASH EQUIVALENTS	0.19	1.77
Cash and Cash Equivalents at the beginning of the year	40.33	38.56
Cash and Cash Equivalents at the end of the year	41.02	40.33

FOR PURUSHOTTAM KHANDELWAL & CO
CHARTERED ACCOUNTANTS

FOR MADHUR INDUSTRIES LTD.

(CA Vaibhav Dixit)
M. No. : 154713
F.R.N. 123825W

x Vinod K. Mehta V.K.M. x
(DIRECTOR) (DIRECTOR)

PLACE: AHMEDABAD
DATED: 30/11/2013

MADHUR INDUSTRIES LIMITED

M/s. MADHUR INDUSTRIES LIMITED

FORM A

1	Name of the company	M/s. Madhur Industries Limited
2	Annual Financial statement for the year ended	31 st March 2014
3	Type of observations	qualified
4	Frequency of observations	Occassional
5	To be signed by- <ul style="list-style-type: none">• CEO/ MD• CFO• Auditor of the company• Audit committee chairman	<i>* Vinit Rana</i>