

**Board of Directors**

Mahavir N Sundrawat, CMD

Mayur M Sundrawat

Bhupendra Surajmal Jain (Independent)

Sanjay M Devediya (Independent)

**Auditor**

**Ms, Surendra Kumar Jain & Company**

Chartered Accountants

D-803, Regency Towers,

Vastrapur , Ahamadabad, Gujrat

**Banker's**

State Bank of Bikaner & Jaipur

**Registered Office**

4 & 5, Near Advani Oeirlicon,

L B S Marg, Bhandup (W), Mumbai-400078

Phone : (022) 25964268, 25968006

**Works**

5 & 6 (A), Road No. 04, Dahod Road, Inds. Area,

Banswara, Rajasthan-327001

Phone : (02962) 257677, 257678

**Registrar**

**MS, PURVA SHAREGISTRY (I) P LIMITED,**

09, Shivshakti Industrial Estate,

Ground Floor, Sitaram Mills Compound,

J R BORICHA Marg, Lower Parel, Mumbai - 400011.

Email : [busicomp@vsnl.com](mailto:busicomp@vsnl.com)

Phone : 022/23016761, 23018261

Fax : 022/23018261

## **MAYUR FLOORINGS LIMITED**

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#### **Notice**

Notice is hereby given that, 21<sup>st</sup> Annual General Meeting of the Company, will be held on 30<sup>th</sup> August, 2013 at 10.15 A.M. to transact following business.

#### **ORDINARY BUSINESS :**

01. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2013 and the Profit & Loss Account for the year ended on that date and the reports of the Directors & Auditors thereon.
02. To appoint a Director in place of Mr. Mayur M. Sundrawat, who retire by rotation and offer himself for reappointment.
03. To appoint Auditors, and to fix their remunerations.

By order of the Board.

-sd-  
(Mahavir N Sundrawat)  
Managing Director

**Place :** Banswara  
**Date :** 13.07.2013

#### **Notes :**

01. A member entitled to attend and vote is entitled to appoint one or more proxy (s) to attend and vote instead of himself, and a proxy need not be a member of the Company.
02. The Register of the member and Shares Transfer Book of the Company will remain closed from 23<sup>rd</sup> August, to 30<sup>th</sup> August, 2013 (both days inclusive).
03. Shareholders, holds shares in identical names, in more than one folios, are requested to apply for consolidations of folios and send relevant shares certificates to Registrar for consolidations.
04. Members desiring any information's as regarding to the accounts are requested to write to the Company at-least 7 days in advance, enable the management to keep the information ready.

**Director's Report**

Dear Members,

Your Directors have pleasure in presenting their 21th Annual Report of the Company together with the Audited Accounts of the Company for the financial year ended as on 31.03.2013.

**Financial Results :**

The financial results of the Company for the year under review are summarized as under.

Item	(Rs in Lacs)	(Rs in Lacs)
	As on 31.03.2013	As on 31.03.2012
<b>Turnover</b>	<b>113.10</b>	113.65
<b>Other Income</b>	<b>00.00</b>	00.00
<b>Profit (Loss) before taxations</b>	<b>04.32</b>	05.80
<b>Balance b/f from last year.</b>	<b>(04.40)</b>	(10.40)
<b>Provisions / Prior period adjustments.</b>	<b>(01.41)</b>	(00.19)
<b>Carried to Balance Sheet</b>	<b>(01.49)</b>	(04.40)

**Dividends :**

No dividend was considered by the Director for the year.

**Operations :**

No major changes in the operation of the company for the reported year.

**Fixed Deposits :**

The Company has not accepted any deposits from public in the year under review.

**Responsibility Statement:**

The Director's Confirm :

- That in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.
- That they have selected such accounting policies and applied them consistently and made judgments 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 the financial year and of the profit or loss of the Company for that period;
- That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- That they have prepared the annual accounts on a going concern basis.

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#### Statutory Informations :

i) Since, no employee's covered under Section 217(2A), of the Companies Act, 1956 the information required under Section is not given.

#### ii) Conservations of Energy, Technology, Foreign Exchange Earnings :

Information pursuant to Section 217(1) of the Companies Act, 1956 read with Companies (Disclosures in Report of the Board of Directors) Rules 1988 are as follows.

A. Power Consumptions :	As on 31.03.2013	As on 31.03.2012
Item		
Units	242822	285354
Total Amount	1641165	1647230
Rate/Unit	06.76	05.78

#### B. Technology :

The company is using modern technology available for the entire manufacturing process. The management has full attention to get the maximum yield and fine quality with minimum energy requirement.

#### C. Foreign Exchange Earnings and Outgo :

There in no inflow or outflow of foreign exchange during the year.

#### Director's :

Mr. Mayur Sundrawat Director of the Company is retire by rotation and is eligible offer himself for reappointment.

#### Auditor's :

Ms, Surendra Kumar Jain & Company, retire and are eligible for appointment as Auditors.

#### Employee's Relations :

Relations between the management and employees remain cordial during the year under review. The Director's place on records their appreciations of the efficient and loyal services rendered by the employee's at all levels.

#### Corporate Governance :

The Corporate Governance report for the year ended as on 31.03.2013, as per requirement of Clause 49 of Listing Agreement has been given separately in the annexure.

#### Acknowledgement :

The Director's wish to express their deep appreciations and gratitude's to Banker's, Financial Institution's, all central, and state level departments for their valued supports.

For & on behalf of the Board.

-sd-  
(Mahavir N Sundrawat)  
Managing Director  
Place : Banswara  
Date : 13.07.2013

**Annexure to the Director's Report on Corporate Governance****Corporate Governance**

Your Company has complied with some of features of Corporate Governance Code as per Clause 49 of Listing Agreement. Compliance is a regular process and Company will put its best efforts to meet the same as and when due.

**A. Mandatory Requirements.****1. Company's Philosophy on Corporate Governance.**

Corporate Governance is to ensure transparent disclosure and reporting that confirms to the laws, regulations and guidelines, and to promote ethical conduct throughout the organization being a responsible corporate citizen by creating a mechanism of checks and balances which ensures to meet the shareholders and stakeholder aspirations. The company is committed to attain the standards set for corporate governance.

**2. Board of Directors**

The total strength of the Board as on 31.03.2013 was four directors. The constitution of the Board is given below.

Name of the Director	Executive /Non Exec. / Independent	No of other Directorship	Membership of other Board Committees
Mahavir N Sundrawat	Executive	Nil	
Mayur M Sundrawat	Executive	Nil	2
Bhupendra S Jain	Independent	Nil	2
Sanjay M Devediya	Independent	Nil	2

**Attendance of Directors in Board Meeting's and last Annual General Meeting.**

The Board of the Company met five times during the last financial year, on following dates.

29 <sup>th</sup> April, 2012.	28 <sup>th</sup> July, 2012
28 <sup>th</sup> October, 2012	09 <sup>th</sup> December, 2012
27 <sup>th</sup> January 2013	

The attendance in the Board meetings and last Annual General Meeting were as under.

Name of Director	Attended	Board Meetings. Held during Tenure	A G M
Mahavir N Sundrawat	5	5	Yes
Mayur M Sundrawat	5	5	Yes
Bhupendra S Jain	5	5	Yes
Sanjay M Devediya	5	5	Yes

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#### 3. Remuneration of Directors.

Mr. Mahavir and Mr. Mayur both are drawing remunerations for their involvement in day to day activities of the Company. The remuneration is well within normal limit. Since no major or complex issues are involved in deciding the remuneration of directors, the remuneration committee has not been set up till date, the same will be set up in future, if situation so warrant.

#### 4. Audit Committee.

The existing Audit Committee has been setup to meet the requirement of Corporate Governance Code under the Chairmanship of Mr. Sanjay, M Devedia, Mr. Sanjay, M Devedia is a qualified Chartered Accountant and is an independent director on the Board. The broad term of reference to the audit committee includes the issues, so as to satisfy the requirement of listing agreement and other provisions, if any. The audit committee has met five times during the concerned period as per details mentioned hereunder.

29 <sup>th</sup> April, 2012.	28 <sup>th</sup> July, 2012
28 <sup>th</sup> October, 2012	09 <sup>th</sup> December, 2012
27 <sup>th</sup> January 2013	

#### 5. Share Transfer Committee / Investors' Grievances Committee.

The existing Share Transfer Committee and Investors' Grievances Committee has been set up under the Chairmanship of Mr. Bhupendra Surajmal Jain. Mr. Bhupendra Surajmal Jain, is a qualified Company Secretary and is an independent director on the Board. He is also the Chairman of the Investor's grievances committee to meet the requirement of Corporate Governance Code as laid down by the listing agreement. These two committees have met five times during the concerned period as per details mentioned hereunder.

29 <sup>th</sup> April, 2012.	28 <sup>th</sup> July, 2012
28 <sup>th</sup> October, 2012	09 <sup>th</sup> December, 2012
27 <sup>th</sup> January 2013	

#### Share Transfers (Physical Form)

All shares have been transferred and returned within time as prescribed by law. The shares of the company did not trade actively at bourses and volume of transfer of shares is very low.

#### Investor Relations.

As per information received from R & T agent, there were no complaints pending as on 31.03.2013 during the last reporting quarter. The complaints received from the investors are adequately and effectively dealt with as per prescribed guidelines. No complaints were pending at the offices of SEBI and stock exchanges also.

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#### 6. General Body Meetings

The locations and time of the Annual General Meeting held during the last three years are as follows.

AGM (Year)	Date	Time	Venue
2011-2012	11.09.2012	10.30 AM	Mulund Sindhi Sabha Hall Behind Johnson Garden, Mulund Colony Road Mulund (W) Mumbai 400082
2010-2011	08.08.2011	10.30 AM	Mulund Sindhi Sabha Hall Behind Johnson Garden, Mulund Colony Road Mulund (W) Mumbai 400082
2009-2010	03.09.2010	10.15 AM	Mulund Sindhi Sabha Hall Behind Johnson Garden, Mulund Colony Road Mulund (W) Mumbai 400082

#### 7. Note on Directors appointments / reappointments.

During the year there was no change in the composition of the Board except rotational retirement and reappointment of in the Annual General Meeting. The status of Board of Directors was given elsewhere in the report. Mr. Mayur M Sundrawat, will be retire by rotation and are eligible / offer himself for reappointment.

#### 8. Disclosures

The Company has entered into no transactions of material nature with its Director or Management or relatives. The Company has generally complied with the requirements of Statutory / Regulatory authorities on capital market and no penalties have been imposed in the last three financial years against the Company. The Company does not have any subsidiary. There have been no public issues, right issues or other public offerings during the last five years.

#### 9. Means of Communications.

The Company is publishing the various financial results. The quarterly, half yearly and annual results of the Company are published in "The Free Press Journal" in English and "Navshakti" in Marathi being the regional language. Shareholders are requested to please take special care while sending the shares for transfer. Shareholder can send these shares at the registered office also. For speedy and effective disposal of transfers, they are requested to please send the shares directly to the R & T agent of the Company.

#### 10. General Shareholder Information.

a) Annual General Meeting

Date

Friday, 30<sup>th</sup> August, 2013 at 10.15 Am.

Venue

"Mulund Sindhi Sabha Hall, Behind, Johnson Garden  
Mulund Colony Road,, Mulund (W), Mumbai 400082"

Financial Calendar

Financial reporting for

-Quarter ending June, 2013

Last week of July 2013

-Quarter ending Sep., 2013

Last week of October 2013

-Quarter ending Dec., 2013

Last week of January 2014

-Quarter ending March, 2014

Last week of April, 2014

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b) Date of Book Closure	Friday, 23 <sup>rd</sup> August, 2013 to Friday, 30 <sup>th</sup> August, 2013.
c) Dividend payment Date	NA
d) Registered Office	4 & 5 Near Advani Oeirlicon, L B S Marg, Bhandup(W), Mumbai 400078
e) Listing of Equity Shares	Mumbai, Ahamadabad, Rajkot, Jaipur
f) Stock Market Data	Shares not traded actively.
g) Stock Performance vs BSE Sensex and NSE -50	Shares not traded actively.
Registrar & Share Transfer Agent.	<b>PURVA SHAREGISTRY (I) P LTD.</b> 09, Shivshakti Industrial Estate, Ground Floor, Sitaram Mills Compound, J R BORICHA Marg, Lower Parel, Mumbai - 400011. Email : busicomp@vsnl.com Phone : 022/23016761, 23018261 Fax : 022/23018261
h) Dematerialization of Shares	The Company is in process of getting its shares dematerialize.
i) Share Transfer System	The Company has set up the separate Share Transfer Committee. Authority has been delegated to senior management of Company to approve and transfer the shares up to a Specified limit.
j) Plant Locations	5 & 6 A, Road No 04, Dahod Road, Inds. Area, Banswara, Rajasthan.



**Management Discussions and analysis forming part of Director's report**

**Indian Marble Industry, Structure and Developments :** Indian marble market so far remained untapped due to various reasons. One is low level of foreign market penetration for raw material, processed and semi processed marble. Since last 60 years more or less these market remained untapped, especially in finished marble. Latest domestic made machineries of the marbles sector are already coming up daily by further transfer of technology. The global demand for Indian marble, (which is considered to be one of the best in the world,) is already increasing. Gulf countries projects for building new cities are the latest in view, implying great potential of purchasing marble on a large scale. Gulf countries also has plans for erecting the world's tallest building (around 1,000 metres tall, while close to 300 civil construction projects are already either in progress or in design across the Gulf. All this construction means a great demand via export of its high-quality marble.

**Factors effecting demand and supply of marble :** The usage of imported marble is on the increase and is in high demand from construction in high end apartments / houses, hotels, shopping malls, industrial houses etc. Imported marble being available in vibrant natural colors is liked by one and all and is used for flooring as well wall cladding. Due to increased interest in the wall cladding the marble is being used in one more area. Availability of more sophisticated laying chemical opens the one more area of application of marble. This new area helps the demand to grow. However, certain challenges need to be overcome; the main challenge being the power crisis in the country which is hindering the processing of raw marble in the marble factories. Updating the machinery and technology for enhanced performance of the marble industry is another major requirement. The demand for the high end marble is on the increase since the affordability of the upper and upper middle class is increasing day by day. Together with granite, marble leads the list of economically viable mineral deposits.

**Decrease in construction activities :** The recession which started from 2008 has affected the construction sector as a result there had been turbulence in the construction sector. The day by day increase in land as well construction material prices effecting the demand badly. Besides the main drawbacks of this industry is the absence of sophisticated techniques; mining through explosives which do not allow production of large slabs of marble and implies important wastage.

**Impact of Government Policy on the Industry :** In the recent budget the central government hiked the excise duty from Rs 30.00 to 60.00 per square meter. The doubling of excise duty will spoil the margin and market for low and medium quality marble. Majority of low and medium income group purchases marble in the range of Rs 20 to 30.00 which works out 25% to 30% excise and is very high by every parameter. In another parallel development the erosion of rupee value opens the door for raw material exports at the same time hurting industry in both ways that is making costly procurements of imported material as well imported machinery.

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**Ms, Surendra Kumar Jain & Company,**

Chartered Accountants

D-803, Regency Towers,

Vastrapur, Ahamadabad, Gujrat

#### **Auditor's report on Corporate Governance.**

To,  
The Members,  
Mayur Floorings Limited

We have examined the compliance of conditions of Corporate Governance by Mayur Floorings Limited, for the year ended as on 31.03.2013, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examinations has been limited to a review of procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements 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 the Company has complied with the conditions of the Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India we have to state that no investor grievances were pending for a period of one month against the Company as per the records maintained by the Shareholders / Investor's Grievances Committee.

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

For : Surendra Kumar Jain & Company  
Chartered Accountants

-sd-  
**(S K Jain)**  
Proprietor  
Place : Banswara  
Date : 29.06.2013

**Ms, Surendra Kumar Jain & Company,**  
Chartered Accountants  
201, Rajshree Avenue "A" Nr. Dinesh Hall,  
Ashram Road, Ahamadabad, Gujrat

**Report of the Auditor's**

We have audited the attached Balance Sheet of Ms Mayur Floorings Limited, as at 31.03.2013, and Profit & Loss Account for the year ended as on that date, and Cash Flow Statements for the year ended on that date. 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.

**01.** We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards required 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 test basis evidence supporting the amount and disclosures in financial statements. An audit also includes assessing the accounting principals used and significant estimates made by the management, as well as evaluating the overall financial statement presentations. We believe that our audit provides a reasonable basis for our opinions.

**02.** As required by the Manufacturing and other Companies, (Auditor's Report) order, 2003 issued by Central Government of India, in terms of Section 227 (4A) of the Companies Act, 1956. We enclose in the annexure a statement on the matter specified in the paragraph 4 and 5 of the said order.

**03.** Further to our comments in the annexure refer 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 purpose of our Audit.
- b) In our opinion proper books of accounts as required by the law, have been kept by the Company so far as appears from the examinations of the books of the Company.
- c) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the Books of Accounts.
- d) In our opinion, the attached Balance Sheet and Profit of Loss Accounts dealt with by this report comply with mandatory Accounting Standards referred to in Sub Section (3-C) of Section 211 of the Companies Act, 1956.
- e) In our opinion, and based on information's and explanation's given to us, none of the Director of the Company are, prima facie, as at 31.03.2013 disqualified from being as appointed as Directors of the Company under 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's and according to the explanations given to us, the said financial statements read together with Notes of Accounts in Schedule "P" give the information required by the Companies Act, 1956, in the manner so required and give true and fair values.
- i) In the case of Balance Sheet of the state of affairs of the Company as at 31.03.2013.
- ii) In the case of Profit & Loss Account of the Profit of the Company for the year ended as on that date.

For : Surendra Kumar Jain & Company  
Chartered Accountants

-sd-

**(S K Jain)**  
Proprietor

**Place :** Banswara

**Date :** 29.06.2013.

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Ms, **Surendra Kumar Jain & Company**,  
Chartered Accountants  
D-803, Regency Towers,  
Vastrapur, Ahamadabad, Gujrat

**Annexure to the Auditor's Report**  
(Referred to in Para 2 of our Report on even date)

01. a) Proper records of Fixed Assets of the Company are under compilation.  
b) The Fixed Assets of the Company have been physically verified during the period by management and no material discrepancies between the books records and physical verification have been noticed.  
c) There was no substantial disposal of fixed assets during the year.
02. a) The management has conducted the physical verification of inventory at reasonable intervals.  
b) The procedure of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.  
c) Company is maintaining proper records of inventory. No material discrepancies were noticed on the physical verification.
03. a) The Company has not granted any loans, secured or unsecured to Companies, firms or other parties listed in the Register maintained under section 301 of the Companies Act, 1956.  
b) The Company has not taken any Loans either from partners and firms listed in the Register maintained under Section 301 of the Companies Act, 1956.
04. In our opinion and according the information and explanations given to us, there are adequate internal control procedures commensurate with the size of company and nature of its business, for the purchase of inventory and fixed assets and for the sale of goods.
05. There is no transaction relevant to Section 301 of the Companies Act 1956, during the year, hence no need to enter into the Register maintained under above section.
06. The Company has not accepted any deposits from the public.
07. In our opinion the Company has an internal audit system commensurate with the size and nature of its business.
08. The Central Government has not prescribed to the Company for maintenance of cost records under section 209(1)(d) of the Companies Act, 1956.
09. a) According to the information and explanations given to us and the books and records examined by us Company has been regular in depositing undisputed statutory dues including ESI, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, cess and other statutory dues applicable to it with the appropriate authorities. There is delay in depositing PF dues in some cases.  
b) According to the information and explanation given to us, no undisputed amounts payable in respect of provident fund, ESI, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess, and other statutory dues were outstanding at the year end for a period of more then six months from the date they become payable.  
c) According to the records of the Company there are no dues outstanding of, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess, on account of any disputes.

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10. The Company has accumulated losses of Rs. 01.49 Lacs at the end of the financial year and it has not incurred any cash losses in the current and immediate preceding financial year.
11. According the information and explanations given by the management the Company has not defaulted in repayment of Dues of any financial institutions or banks or debenture holders.
12. According the information and explanations given by the management the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures, and other securities.
13. In our opinion and information and explanations given by the management the nature of the activities of the Company does not attract any special statute applicable, to Chit Funds, and Nidhi / mutual benefit funds / societies.
14. The Company has maintained proper records of transactions and contracts in respect of trading in securities, debentures, and other investments and timely entries have been made therein.
15. The Company has not given any guarantee for loans, taken by others, from banks and financial institutions.
16. The Company has not raised new Term Loan during the year.
17. According the information and explanations given by the management and on overall examinations of the Balance Sheet and Cash Flow statement of the Company we report that no funds, raised on short term basis have been used for Long Term investments but Long Term Funds have been used for finance of Short Term assets for Rs 138.39 Lacs.
18. The Company has not made any preferential allotment of share to parties or companies covered in the Register maintained under section 301 of the Companies Act, 1956.
19. The Company has not created securities in respect of debenture issue.
20. The Company has not raised any money through a public issue during the year.
21. In our opinion and explanations given to us we report that no fraud, on or by the Company has been noticed or reported during the course of our audit.

For: Surendra Kumar Jain & Company  
Chartered Accountants

-sd-  
(S K Jain)  
Proprietor  
**Place :** Banswara  
**Date :** 29.06.2013.

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Particulars	Sch Note No	Figures as at the end of current reporting period	Figures as at the end of Previous reporting period
		31.03.2013	31.03.2012
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>		<b>53212000</b>	<b>53212000</b>
(a) Share Capital	C	50712000	50712000
(b) Reserves and Surplus	C	2500000	2500000
(c) Money received against share warrants		0	0
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>		<b>3036520</b>	<b>2984872</b>
(a) Long-term borrowings	C	1946520	1894872
(b) Deferred tax liabilities (Net)		0	0
(c) Other Long term liabilities	C	1090000	1090000
(d) Long term provisions		0	0
<b>(4) Current Liabilities</b>		<b>1291914</b>	<b>1633456</b>
(a) Short-term borrowings		0	0
(b) Trade payables	I	417470	1007705
(c) Other current liabilities	I	593712	400091
(d) Short-term provisions	I	280732	225660
<b>Total</b>		<u>57540434</u>	<u>57830328</u>
<b>(1) Non-current assets</b>		<b>40462694</b>	<b>41501593</b>
(a) Fixed assets	D	40313709	41060816
(i) Tangible assets	D	26377469	27124576
(ii) Intangible assets		0	0
(iii) Capital work-in-progress	D	13936240	13936240
(iv) Intangible assets under development		0	0
(b) Non-current investments		0	0
(c) Deferred tax assets (net)		0	0
(d) Long term loans and advances		0	0
(e) Other non-current assets (P & L A/c)		148985	440777
<b>(2) Current assets</b>		<b>17077740</b>	<b>16328735</b>
(a) Current investments		0	0
(b) Inventories	E	6852456	6607705
(c) Trade receivables	F	7652159	7229436
(d) Cash and cash equivalents	G	413726	346251
(e) Short-term loans and advances	H	2159399	2145343
(f) Other current assets		0	0
<b>Total</b>		<u>57540434</u>	<u>57830328</u>
Notes to Accounts	"P"	0	0

Schedule A to P attached hereto form part of the Balance Sheet and Profit & Loss account. As per our report of even date.

For : Surendra Kumar Jain & Company  
Chartered Accountants

( S K Jain)  
Proprietor

Place : Banswara  
Date : 29.06.2013

For & on behalf of the Board  
Directors

Mahavir N Sundrawat

Mayur M Sundrawat

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**MAYUR FLOORINGS LIMITED**

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**Mayur Floorings Limited**  
**Profit & Loss Statement for the year ended 31.03.2013**

Particulars	Sch Note No	Figures as at	Figures as at
		the end of current reporting period 31.03.2013	the end of Previous reporting period 31.03.2012
I. Revenue from operations	K	11309930	11365508
II. Other Income	K	0	0
III. Total Revenue (I +II)		<b>11309930</b>	<b>11365508</b>
IV. Expenses:			
Cost of materials consumed	L	7020060	8345547
Purchase of Stock-in-Trade		0	0
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	L	-225356	-2560994
Employee benefit expense	M	215583	260531
Financial costs	O	272129	350098
Depreciation and amortization expense	D	487141	651357
Other expenses	M,N	3107724	3738779
<b>Total Expenses</b>		<b>10877281</b>	<b>10785318</b>
V. Profit before exceptional and extraordinary items and tax (III-IV)		432649	580190
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		432649	580190
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		<b>432649</b>	<b>580190</b>
X. Tax expense:		<b>140857</b>	<b>18857</b>
(1) Current tax		140857	18857
(2) Deferred tax			
XI. Profit(Loss) from the period from continuing operations (VII-VIII)		<b>291792</b>	<b>561333</b>
XII. Profit/(Loss) from discontinuing operations		0	0
XIII. Tax expense of discounting operations		0	0
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		0	0
XV. Profit/(Loss) for the period (XI + XIV)		291792	561333
XVI. Earning per equity share:			
(1) Basic		0.06	0.12
(2) Diluted		0.06	0.12

For : Surendra Kumar Jain & Company  
Chartered Accountants

( S K Jain)  
Proprietor

Place : Banswara  
Date : **29.06.2013**

For & on behalf of the Board  
Directors

Mahavir N Sundrawat

Mayur M Sundrawat

**MAYUR FLOORINGS LIMITED**

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**ANNUAL REPORT 2012- 2013**

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**Mayur Floorings Limited**

Schedule Forming part of the Balance Sheet

As At 31st March, 2013.

	As At 31.03.2013	As At 31.03.2012
<b>SCHEDULE A : SHARE CAPITAL</b>		
<b>Authorised Capital</b>		
5500000 Equity Share of Rs 10/- each	55000000	55000000
Issued subscribed & Paid up Capital		
5071200 Equity Share of Rs 10/- each.	<u>50712000</u>	<u>50712000</u>
Paid Up Capital	<b>50712000</b>	<b>50712000</b>
<b>SCHEDULE B : RESERVE &amp; SURPLUS</b>		
Subsidy	<b>2500000</b>	<b>2500000</b>
<b>SCHEDULE C: 1.SECURED LOANS</b>		
a). From SBBJ, Cash Credit Loan (Secured by equitable mortgage of land & building & hypothication of current assets & personal guarantee of Promotor Director. )	1946520	1894872
Total	<u><b>1946520</b></u>	<u><b>1894872</b></u>
<b>2. UNSECURED LOANS</b>	1090000	1090000
(from Directors & Friends)		
<b>Total Loan (1+2)</b>	<u><b>3036520</b></u>	<u><b>2984872</b></u>



**Mayur Floorings Limited**  
**For the period ended as on 31.03.2013**  
**Schedule "D" Fixed Assets**

S. No	Particulars	Gross Block			Depreciation				Net Block	
		AsAt 01-04-12	Add/Del During Yr.	Total 31-03-13	AsAt 01-04-12	Depr. W/Back	Depr. During Yr.	Total 31-03-13	AsAt 31-03-13	AsAt 31-03-12
1	Land	13797574	0	13797574	0		0	0	13797574	13797574
2	Building	2658829	0	2658829	1414774		88805	1503579	1155250	1332860
3	P & Machinery	20018987	0	20018987	8392695		370164	8762859	11256128	11996456
4	Furniture	57901	0	57901	57901		0	57901	0	0
5	Vehicle	2042320	-1860820	181500	1605535	-1600854	20924	25605	155895	440425
6	Computer	44713	0	44713	24843		7248	32091	12622	27118
7	Capital CWIP	0		0	0			0	13936240	13936240
	<b>Total</b>	<b>38620324</b>	<b>-1860820</b>	<b>36759504</b>	<b>11495748</b>	<b>-1600854</b>	<b>487141</b>	<b>10382035</b>	<b>40313709</b>	<b>41530673</b>

**MAYUR FLOORINGS LIMITED**

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**ANNUAL REPORT 2012 - 2013**

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**Mayur Floorings Limited**  
**Schedule forming Part of Balance Sheet**  
**As at 31st March, 2013.**

	As At 31.03.2013	As At 31.03.2012
<b>SCHEDULE E : INVENTORIES</b>		
(As taken, valued & certified by the management)		
Raw Material	4630600	4342752
Consumables	601962	870415
Finished Goods	<u>1619894</u>	<u>1394538</u>
Total	<b><u>6852456</u></b>	<b><u>6607705</u></b>
<b>SCHEDULE F : SUNDRY DEBTORS</b>		
(Unsecured Considered Good)		
Debts o/s for over six months.	4055297	3616780
Other debts	<u>3596862</u>	<u>3612656</u>
Total	<b><u>7652159</u></b>	<b><u>7229436</u></b>
<b>SCHEDULE G: CASH &amp; BANK BALANCES</b>		
Cash in Hand	413726	346251
With Scheduled Banks	<u>0</u>	<u>0</u>
Total	<b><u>413726</u></b>	<b><u>346251</u></b>
<b>SCHEDULE H: LOANS &amp; ADVANCES</b>		
(Unsecured considered good)		
Loans & advances receivables in cash or kind for value to be received)		
Out of Issue	260517	260517
Others	734464	742133
Sundry Deposits	1164418	1142693
Sundry Deposits lodged with Govt. departments & others as security)		
Total	<b><u>2159399</u></b>	<b><u>2145343</u></b>
<b>SCHEDULE I: CURRENT LIABILITIES</b>		
Sundry Creditors		
Trade Creditors	417470	1007705
Others Statutory Liab.	593712	400091
Outstanding Expenses	<u>280732</u>	<u>225660</u>
Total	<b><u>1291914</u></b>	<b><u>1633456</u></b>
<b>SCHEDULE J: MISCELLANEOUS EXPENDITURE</b>		
(To the extent not w/o or adjusted)		
Preliminary & Issue expenses	0	0
Total	<b>0</b>	<b>0</b>

**MAYUR FLOORINGS LIMITED**

**ANNUAL REPORT 2012 - 2013**

**Schedule Forming part of the Balance Sheet**

As At 31st March, 2013

	As At 31.03.2013	As At 31.03.2012
<b>SCHEDULE K :TURNOVER</b>		
Sales	10366475	10362465
Job Work	943455	1003043
Total	<u>11309930</u>	<u>11365508</u>
<b>SCHEDULE L: COST OF MATERIAL</b>		
<b>Opening Stocks :</b>		
Raw Material	4342752	4342683
Consumables	870415	832434
	<u>5213167</u>	<u>5175117</u>
<b>Add : Purchases</b>		
Raw Material	6471361	3542794
Purchase F Goods	0	1363410
Consumables	568094	836605
Purchase Total	<u>7039455</u>	<u>5742809</u>
<b>Less : Closing Stock</b>		
Raw Material	4630600	4342752
Consumables	601962	870415
<b>Closing Total</b>	<u>5232562</u>	<u>5213167</u>
<b>Cost of Raw Mtr &amp; Consumables</b>	<b>7020060</b>	<b>5704759</b>
<b>Change in inventory</b>		
Opening Stock of Finished Goods	1394538	1474332
Closing Stock of Finsihed Goods	1619894	1394538
Increase (decrease) in inventory	<u>225356</u>	<u>-79794</u>
<b>SCHEDULE M: MANUFACTURING EXP.</b>		
Salary (Inclgd. Director Remu.) & Wages	215583	260531
Director Remuneration	566600	726000
Power & Fuel	1641165	1647270
Stores, Spares & Maintenance	361724	541430
Job Charges	0	254870
Total	<u>2785072</u>	<u>3430101</u>
<b>SCHEDULE N: ADMIN. &amp; OTHER EXP.</b>		
Travelling & Conveyance	5850	49937
Telephone & Trunckcalls.	29368	25720
Legal & professional fees.	326346	272928
Bank Charges	2809	24747
Miscellenous Expenses	102585	98335
Vehicle Running & Maint. Exp.	36277	62542
<b>Auditor Remuneration</b>	35000	35000
Audit Fees 30000/-		
Tax Audit Fees 5000/-	<u>538235</u>	<u>569209</u>
<b>SCHEDULE O: FINANCIAL EXPENSES</b>		
Interest on TL, WC & Finance Charges	<u>272129</u>	<u>350098</u>

## MAYUR FLOORINGS LIMITED

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#### Schedule "P" of notes annexed to and forming part of the Balance Sheet As At 31.03.2013

##### Notes to Accounts :

01. The significant accounting policies are summarized below:

##### a) Accounting Convention :

The financial statements are prepared under historical cost convention in accordance with applicable mandatory cost convention Accounting Standards and relevant presentational requirements of the Companies Act, 1956.

##### b) Fixed Assets and Depreciations :

Fixed Assets are stated at cost less accumulated depreciations. Cost of acquisitions is inclusive of all incidental expenses for the purpose of acquiring Fixed Assets up to the date of installations. Depreciations have been provided on Fixed Assets on Straight Line Method at the rates prescribed in Schedule XIV of the Companies Act, 1956 on pro-rata basis.

##### c) Inventories :

- i) Raw Material, Stores and Spares, Consumable are valued at Cost.
- ii) Work in progress valued at estimated cost.
- iii) Finished Goods, Scraps are valued at cost or realizable value, whichever is lower.

##### d) Sales :

Sales are net of all levies and duties and are recognized on dispatches to the parties.

##### e) Revenue Recognitions :

Income and expenditure's on investments, interest on bills, FDR's are recorded on receipt basis.

##### f) Retirement Benefits :

No provisions for retirement benefits of Gratuity have been made for the period of service of employee's during the year under consideration.

##### 02. Contingent Liabilities :

As per information given to us by the management, there is no contingent liability of the Company as on date, except a sum of Rs 175000/- of penalty / fine / damages imposed by market regulator, SEBI, under violation of takeover code. Since, the same was challenged by Company, not acknowledged as a liability in the books, for the year ended as on date.

03. In the opinion of the Board and to the best of their knowledge and belief, the value of realizations of Current Assets, Loans and Advances, in the ordinary course of business would be not less than the amount at which they are stated in the Balance Sheet except considered doubtful and not provided for.

04. None of the employee's was getting more remuneration as required under Sections 217(2A) of the Companies Act, 1956.

05. Preliminary expenses are written off in equal installments over the period of ten years.

06. No provision for Income Tax & MAT has been made due to previous periods carry forward losses.

07. Balance of Sundry Debtors, Sundry Creditors, Loans and Advances and Advances to Capital Goods suppliers are subject to confirmation.

08. Previous years figures were regrouped / recasted / rearranged to confirm to current years classifications.

**MAYUR FLOORINGS LIMITED**

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**09. Capacity & Productions :**

Particulars	Unit	As At	
		31.03.2013	31.03.2012
<b>Installed Capacity</b>			
Granite	Sqmts	20600	20600
Marble		85000	85000
<b>Licensed Capacity</b>			
Granite	Sqmts	20600	20600
Marble		85000	85000
<b>Production</b>			
Granite	Sqmts	0	0
<b>Marble</b>			
Own		75352	74686
Job		0	6787
<b>Total</b>		<b>75352</b>	<b>81473</b>

**10. STOCKS & TURNOVER**

	Unit	As At		As At	
		31.03.2013		31.03.2012	
		Qty.	Value	Qty.	Value
<b>a) Granite Slabs &amp; Tiles</b>					
Turnover	Sqmts	Nil	Nil	Nil	Nil
Opening Stocks	Sqmts	Nil	Nil	Nil	Nil
Closing Stocks	Sqmts	Nil	Nil	Nil	Nil
Purchases	Sqmts	Nil	Nil	Nil	Nil
<b>b) Marble Slabs &amp; Tiles</b>					
Sales Own	Sqmts	70434	10366475	74620	10362465
Job Sawing, Dressing etc.	Sqmts	0	943455	6787	1003043
Turnover	Sqmts	70434	11309930	81407	11365508
Opening Stocks Own	Sqmts	6706	1394538	6640	1474332
Opening Stocks Job	Sqmts				
Closing Stocks Own	Sqmts	11624	1619894	6705.94	1394538
Closing Stocks Job	Sqmts				
<b>c) Raw Material</b>					
Marble Blocks	Tonne				
Opening Stocks	Tonne	7486.67	4342752	8010.55	4342683
Closing Stocks	Tonne	6756.74	4630600	7486.67	4342752
Purchases	Tonne	10133.3	6471361	5700	3542794
<b>11. Material Consumed</b>					
Raw Material Marble	Tonne	10863.2	6183513	6223.88	3542725
Consumables			836547		798624
<b>12. CIF Value of Imports</b>					
Raw Material		Nil	Nil	Nil	Nil
Stores & Spares		Nil	Nil	Nil	Nil

## MAYUR FLOORINGS LIMITED

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### ANNUAL REPORT 2012 - 2013

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13. There are no expenditures in foreign currency, during the year under considerations.  
14. There are no earnings in foreign currency during the year under considerations.  
15. Additional information under Part IV of Schedule VI of Companies Act, 1956.

**Schedule VI part IV information :**

**A. Registration Details :**

Registration No	64993
State Code No	11
Balance Sheet Date	31.03.2013

**B. Capital Raised during the year : (Rs in Lacs)**

Public Issue	0
Right Issue	0
Bonus Issue	0
Private Placements	0

**C. Position of Mobilizations and Deployments of Funds :**

Total Liabilities	562.49
Total Assets	562.49
Sources of Funds	
Share Capital	507.12
Reserve and Surplus	25.00
Secured Loans	19.47
Unsecured Loans	10.90
Application of Funds	
Net Fixed Assets	403.14
Investments	0.00
Net Current Assets	157.86
Misc. Expenditures	0.00
Accumulated Losses	1.49

**D. Performance of the Company :**

Turnover	113.10
Other Income	0.00
Total Expenditure	108.77
Profit / (Loss) before tax.	4.33
Earning Per Shares	0.01
Dividend Rate	0

**E. Generic names of three principle products / services of the Company (as per Monetary Terms)**

Item Code No (ITC Code)	2516
Product description	Marble Slab Marble Tiles Marble Blocks

Signature to Schedule "A" to Schedule "P"  
For: Surendra Kumar Jain & Company  
Chartered Accountants

For & on behalf of the Board  
Director's

-sd-  
(S K Jain)  
(Proprietor)

Mahavir N Sundrawat

Mayur M Sundrawat

Place: Banswara  
Date: 29.06.2013

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**MAYUR FLOORINGS LIMITED****ANNUAL REPORT 2012 - 2013**

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**Cash Flow Statement for the year ended 31st March, 2013****A. Cash Flow from operating activities**

	<b>Year Ended 31.03.2013</b>	<b>Year Ended 31.03.2012</b>
Net Profit / (Loss) before tax	4.33	5.81
Add : Back Depreciations	4.87	6.51
Interest Charge	2.73	3.5
Provisions	-1.41	0.19
Preliminary Expenses w/o	0	0
<b>Op. Profit/Loss before WC changes</b>	<b>10.52</b>	<b>16.01</b>
Adjustments for :		
Trade and other receivables	-4.37	-5.09
Inventories	-2.45	0.42
Trade payable and other liabilities	-3.42	-1.66
<b>Cash in flow from operations</b>	<b>0.28</b>	<b>9.68</b>
Less : Interest paid	2.73	3.5
Cash in flow before extra items	-2.45	6.18
<b>Net Cash Inflow from Operating Activities</b>	<b>-2.45</b>	<b>6.18</b>
<b>B. Cash OutFlow from Operating Activities</b>		
Adjustments for Fixed Assets	2.6	-1.82
<b>Net Cash Inflow / (Out Flow) in Investing Act</b>	<b>2.6</b>	<b>-1.82</b>

## MAYUR FLOORINGS LIMITED

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### ANNUAL REPORT 2012 - 2013

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**C. Cash Inflow / (Outflow) from financing activities.**

Inflow		
Proceedings from borrowings.	0.52	-3.31
Increase in Share Capital	0	0
Less : Public / PreIssue / prior period Expenses	0	0
Repayment of borrowings (net)	0.52	-3.31
<b>Net Cash Inflow (Outflow) from financing act.</b>	<b>0.52</b>	<b>-3.31</b>
<b>Total Net Cash Inflow (Outflow)</b>	<b>0.67</b>	<b>1.05</b>
<b>Net Increase(Decrease) in Cash and Cash Equivalents</b>		
Opening Cash Balance	3.47	6.8
Closing Cash Balance	4.14	3.47
<b>Net Increase(Decrease) in Cash and Cash Equivalents</b>	<b>0.67</b>	<b>-3.33</b>

For : Mayur Floorings Limited  
Directors

Mahavir N Sundrawat  
Place : Banswara

Mayur M Sundrawat

For : Surendra Kumar Jain & Company  
Proprietor

(S K Jain)  
Proprietor  
Place : Banswara

We have verified the above Cash Flow Statement of Ms. Mayur Floorings Limited derived from the Audited Financial Statements for the year ended as on 31.03.2012 and 31.03.2013 and found the same to be drawn in accordance therewith & also with the requirements of Clause 32 of the Listing Agreement with Stock Exchanges

For : Surendra Kumar Jain & Company  
Chartered Accountants

-sd-  
(S K Jain)  
Proprietor  
Place : Banswara  
Date : **29.06.2013**



**Mayur Floorings Limited**

Regd. Office : 4/5, Near Advani Oeirlicon,  
LBS Marg, Bus Stop, Bhandup (W), Mumbai 78

**PROXY FORM**

I / We .....  
of.....  
being a member / members of Ms Mayur Floorings Limited Mumbai, herein appoint .....  
or failing him/ her absence .....of

.....  
to attend and vote for me / us on my / our behalf at the 21<sup>st</sup> Annual General Meeting of the Company to be held on Friday,  
30<sup>th</sup> August, 2013 at 10.15 am at "Mulund Sindhi Sabha Hall, Behind Johnson Garden, Mulund Colony Road, Mulund (W),  
Mumbai 400082" or any adjournment thereof.

Singed this .....Day of ....., 2013

**For Office Use Only**

Proxy No .....  
Folio No. ....  
No of Shares .....



Signature  
(Revenue Stamps)

**Notes :**

- The Proxy Form must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.
- The Proxy Form should be signed across the revenue stamps as per specimen signature.

~~Mayur Floorings Limited~~

Regd. Office : 4/5, Near Advani Oeirlicon,  
LBS Marg, Bus Stop, Bhandup (W), Mumbai 78  
(Attendance Slip to be filled in and handed over at the entrance of the meeting hall)

Full Name of the Member .....

Registered Folio No .....

Name of Proxy .....

Signature of the Member (s) or Proxy (s) present .....

I hereby record my presence at the 21<sup>st</sup> Annual General Meeting of the Company to be held at "Mulund Sindhi Sabha Hall, Behind Johnson Garden, Mulund Colony Road, Mulund (W), Mumbai 400082" on Friday, 30<sup>th</sup> August, 2013 at 10.15 am or any adjournment thereof.

**ANNUAL REPORT  
2012 - 2013**

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