



THE JAIN MARBLES GROUP

# JAIN MARMO INDUSTRIES LTD.

MANUFACTURERS EXPORTERS & IMPORTERS OF MARBLE BLOCKS, SLABS AND TILES

Date: 07<sup>th</sup> December 2020

To,

Listing Compliance Department  
BSE Limited P.J. Tower,  
Dalal Street,  
Mumbai- 400001

Listing Department  
The Calcutta Stock Exchange Limited 7,  
Lyons Range Kolkata 70000

Ref: Jain Marmo Industries Ltd.  
Scrip Code :539119

**Sub: Intimation of 39<sup>th</sup> Annual General Meeting ,Book Closure, Cut off date and period of Remote e-voting of the Company.**

Dear Sir/Madam,

With reference to the above captioned subject, we would like to inform you that:

1. 39<sup>th</sup> Annual General Meeting of the Company is proposed to be held on Wednesday ,30<sup>th</sup> December, 2020 at the Registered office of the company i.e. at 47/10, Kiranpath, Mansarovar, Jaipur Rajasthan – 302020 on Wednesday the 30<sup>th</sup> Day of December, 2020 at 04.00 P.M. through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM")
2. Book Closure of the Company will be from 24<sup>th</sup> December, 2020 to 30<sup>th</sup> December, 2020 (both day inclusive) for the purpose of 39<sup>th</sup> AGM of the Company to be held on 30<sup>th</sup> December, 2020
3. The company has fixed 23<sup>rd</sup> December 2020 as the cut-off Date for the purpose of remote E-voting for ascertaining the name of shareholder, holding share either in the physical form or in dematerialized form who will entitled to cast their votes electronically during the 26<sup>th</sup> December 2020 (09.00 A.M) to 29<sup>th</sup> December 2020 (05.00 P.M) in respect of the Business to be transacted at the 39<sup>th</sup> Annual General Meeting of the Company.

This is for your information and records.

Thanking you

Yours Faithfully  
For Jain Marmo Industries Limited

  
Sidharth Jain  
Managing Director  
DIN:01275806

Enclosed: Notice of 39<sup>th</sup> Annual General Meeting of the Company and Annual Report for the Financial Year 2019-20

**Regd. Office :** 47/10, KIRANPATH MANSAROVER, JAIPUR-302020, RAJASTHAN (INDIA)

**Works :** N.H.No. 8, SUKHER, UDAIPUR - 313 001, RAJASTHAN (INDIA)

**TEL.:** +91 294 2441666, 2441777, **FAX :** +91 294 2440581

**E-mail :** jainmarmo\_udr@yahoo.com , **Website :** www.jainmarmo.com

**CIN :** L14101RJ1981PLC002419



# JAIN MARMO INDUSTRIES LIMITED

39<sup>TH</sup> ANNUAL REPORT 2019-20

“Companion of natural beauty”-



Quarry Owner, Processors, Importers & Exporters of Marble  
Blocks, Slabs & Tiles



# Jain Marmo Industries Ltd.

### About Us

Banking on timely deliveries and competitive prices with quality matching world standards, we, Jain Marmo Industries Ltd., have embossed matchless excellence in our domain. Ever since our inception in 1981, we have epitomized a name that manifests supreme quality, trust and hence been catering to Indian Marble enthusiasts throughout the world. With a professionally managed approach and sheer hard work of the entire team members, we have been successful in providing both the national and international market with an enthralling variety of Green Marble.

Being one of the largest manufacturers, importers, suppliers and exporters of Indian Marble, Green Marble, White Marble, Rainforest Green Marble, Granites, Blocks and Slabs in the Domestic market & the International market. As well as we have Imported Marble from Italy, Turkey, Spain, China, Iran etc. We strive for quality excellence in everything we do. We have always been acclaimed for the amazing designs, patterns and the supreme quality of the marble. We have a wide base of clients, who have appreciated and acknowledged our products. Also, they have been our best promoters in the industry, over the years.

### Quality & Packaging

Being a quality conscious organization, we strive for specific measurable norms and standards. Our main goal is to satisfy our clients with products, which are of optimum quality. We pay special attention right from the quarrying process till each slab of marble is safely packed and transported. We employ advanced extraction techniques for systematic quarrying so that each block of marble retains its quality and consistency. Jain Marmo Industries Ltd. boasts of a separate quality control department in the organization, which is led by highly qualified and experienced quality inspecting personnel who check and assure the quality of products till it is dispatched to our clients.

### Management

JAIN MARMO was founded in 1981 by JAIN GROUP and is one of the largest producer and processors of Green Serpentine Marble Blocks and Slabs in the world. The company is headquartered at Udaipur in Rajasthan, the western State of India, which is the hub of stone industry. The brain behind the group's success is Mr. Shrichand Jain, the Promoter, whose vision has driven the company to where it stands today.



Sanjay Jain, Whole Time Director

The Company is now supervised under the strong leadership of Mr. Sanjay Jain and Mr. Sidharth Jain whose dedication towards the work and constant efforts, has given the international market an enchanting variety of Green marble. The company has well developed green marble quarries equipped with latest equipments in Udaipur region and a State of the art factory using the latest and advanced production techniques at Udaipur.



Sidharth Jain, Managing Director

A professionally managed approach of timely deliveries, competitive prices with quality that matches world standards and rock-like reliability of the company's resources are the hall-marks of the company. This we achieve through our experienced and trained manpower and sales network for customer support.



**HIGHLIGHTS OF THE YEAR 2019-20**

**TURNOVER**                      **Rs. 303.05 Lacs**

**NET PROFIT**                      **Rs.1.16 Lacs**

**BOOK VALUE PER SHARE**   **Rs.12.73**

**EPS**                                      **Rs.0.04**

Jain Marmo  
Industries Ltd.



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**Company Information**

**Board of Directors**

Mr. Sidharth Jain (Managing Director)  
Mr. Sanjay Jain (Whole Time Director)  
Mr. Sandeep Jain (Director)  
Mrs. Madhuri Ankit Jain (Non Executive& Independent Woman Director)  
Mr. Ramswaroop Nandwana (Non Executive& Independent Director)  
Mr. Manoj Kumar Bhutoria (Non Executive& Independent Director)

**Audit Committee**

Mrs. Madhuri Ankit Jain (Non Executive& Independent Director)  
Mr. Ramswaroop Nandwana (Non Executive& Independent Director)  
Mr. Manoj Kumar Bhutoria (Non Executive& Independent Director)

**Nomination & Remuneration Committee**

Mrs. Madhuri Ankit Jain (Non Executive& Independent Director)  
Mr. Ramswaroop Nandwana (Non Executive& Independent Director)  
Mr. Manoj Kumar Bhutoria (Non Executive& Independent Director)

**Stake holders Relationship Committee**

Mrs. Madhuri Ankit Jain (Non Executive& Independent Director)  
Mr. Ramswaroop Nandwana (Non Executive& Independent Director)  
Mr. Manoj Kumar Bhutoria (Non Executive& Independent Director)

**Chief Financial Officer**

Mr. Sandeep Porwal

**Company Secretary**

Mrs. Hemlata Dangi

**Corporate Identification Number (CIN)**

L14101RJ1981PLC002419

**Website**

[www.jainmarmo.com](http://www.jainmarmo.com)

**Statutory Auditors**

M/S Ravi Sharma & Co, Chartered Accountants,  
3580, Moti Singh Bhomiya ka Rasta, 4th Crossing Johri Bazar  
Bohara Ji Ka Darwaja, Jaipur- 302003

**Internal Auditor**

M/S Agrawal Praveen & Associates, Chartered Accountants,

**Secretarial Auditor**

20 1st Floor inside Udaipole Hotel, Hadi Rani Street, Udaipur 313001  
Mr. Gaurav Goyal, Practicing Company Secretary, B-5/B-6, Felicity  
Tower, Below DBS Bank, Sankar Marg, Jaipur-302015

**Bankers**

Canara Bank, 9-C, Madhuban, Udaipur (Raj.)

**Registered Office**

47/10, Kiran Path, Mansarovar, Jaipur, Rajasthan-302020

**Corporate Office**

N.H.8, Sukher, Udaipur, Rajasthan-313001

**Registrars and Share Transfer Agents**

BIGSHARE SERVICES PVT. LTD.,  
1ST FLOOR, BHARAT TIN WORKS BUILDING,  
OPP. VASANT OASIS APARTMENTS (NEXT TO KEYS HOTEL),  
MAROLMAROSHI ROAD, ANDHERI EAST, MUMBAI 400059.  
Ph. No. 022 – 62638200,

## NOTICE

Notice is hereby given that 39<sup>th</sup> Annual General Meeting of the Members of the Company will be held at the **Registered office of the company i.e. at 47/10, Kiranpath, Mansarovar, Jaipur Rajasthan - 302020 on Wednesday the 30th Day of December, 2020 at 04.00 P.M. through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") to transact the following business:**

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors' Report and Audited Balance Sheet as at 31st March, 2020, statement of Profit & Loss Account and cash Flow statement for the year ended on that date together with the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Sandeep Jain (DIN: 01491361), who retires by rotation and being eligible, offers himself for reappointment.



By order of the Board  
For Jain Marmo Industries Ltd.

Place: Udaipur  
Date: 05.12.2020

(Sidharth Jain)  
Managing Director  
DIN : 01275806

### Notes:

1. In view of the massive outbreak of the COVID-19 pandemic and restrictions on the movement apart from social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020 and Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs ("MCA circulars") followed by Circular No. 20/2020 dated May 05, 2020, and Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12 May 2020 ("SEBI Circular") and in compliance with the provisions of the Companies Act, 2013 ("Act") and the SEBI (Listing obligations and disclosures Requirements) Regulations, 2015 ("SEBI Listing Regulations"), have permitted convening the Annual General Meeting ("AGM"/"Meeting") through VC or OAVM, without the physical presence of the Members at the common venue. The deemed venue for the AGM shall be the Registered Office of the Company i.e. 47/10, Kiranpath, Mansarovar, Jaipur Rajasthan – 302020,
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the 39<sup>th</sup> AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA and SEBI Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
3. Corporate Members intending to send their authorized representative(s) to attend the meeting through VC /OAVM are requested to send to the Company a certified copy of the relevant Board resolution together with the specimen signature(s) of the representative ( s ) authorizing under the said Board resolution to attend and vote on their behalf at the meeting.
4. The Members can join the AGM held through VC /OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for all members on a first come first served basis. This will not include large Shareholders (i.e Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available electronically for inspection by the Members during the AGM.



6. Attendance of the Members participating in the AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act,
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
8. In compliance with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose Email address registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website [www.jainmarmo.com](http://www.jainmarmo.com). The Notice and Annual Report can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e- Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
9. The Notice of AGM along with the Annual Report 2019-20 is being sent to all members whose name appear in the Register of Member/list of beneficial owner received from NSDL and CDSL as on 27.11.2020 (cut off date) by electronic mode to those member whose email addresses are registered with the company/ depository, unless any member has requested for a physical copy of the Same. For members who have not registered their email addresses physical copies are being sent by the permitted mode.
10. The Register of Members and the Share Transfer Books of the Company will remain closed from 24<sup>th</sup> December, 2020 to 30<sup>th</sup> December, 2020 (both days inclusive).
11. Members, who have not registered their email id's so far, are requested to register their email id's for receiving all communications including any notices, circular etc from the Company electronically. Even after registering for e-communication, the members may also send requests to the Company at E-mail id: [jainmarmo\\_udr@yahoo.com](mailto:jainmarmo_udr@yahoo.com)
12. In furtherance of the Go Green Initiative of the Government, electronic copy of Notice of AGM is being sent to all the members whose email addresses are registered with the Company/Depository Participants. Physical copy of the notice cannot be sent due to COVID.
13. Necessary documents including the Notice and the explanatory statement will be made available for inspection up to the date of AGM at the Company's Website [www.jainmarmo.com](http://www.jainmarmo.com).
14. In case of joint holders attending the AGM, only such joint holders who are higher in order of names will be entitled to vote.
15. Members holding shares individually in physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website at [www.jainmarmo.com](http://www.jainmarmo.com). Members who hold shares singly in Dematerialized form are advised to make a nomination through their Depository Participant.
16. Non - Resident Indian Members are requested to inform Registrar and Share Transfer Agents, immediately of :
  - a. Change in their residential status on return in India for permanent settlement.
  - b. Particulars of their bank account are maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
17. Soft copy of necessary documents including the Notice will be made available for inspection in electronic form during the meeting, any member who wishes to inspect the said documents shall request for the same.
18. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of S E B I ( Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through E-Voting Services) service provided by NSDL. E-Voting is optional. The Facility of E-voting shall also be made available at the AGM and Members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right to cast vote at the AGM.

The instructions for shareholders for remote e-voting are as under:-



**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on 26<sup>th</sup> December 2020 at 09:00 A.M. and ends on 29<sup>th</sup> December 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1:** Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

**Step 2:** Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial



password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

#### How to cast your vote electronically on NSDL e-Voting system

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [gauravgoyalcs@gmail.com](mailto:gauravgoyalcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [jainmarmo\\_udr@yahoo.com](mailto:jainmarmo_udr@yahoo.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [jainmarmo\\_udr@yahoo.com](mailto:jainmarmo_udr@yahoo.com).

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.



2. Members are encouraged to join the Meeting through Laptops for better experience.
  3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id)..
  6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
  7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- 
19. The voting rights of Members shall be proportion to their shares of the paid up equity share capital of the Company as on the cut-off date and a person who is not a Member as on the cut-off date should treat the Notice for information purpose only.
  20. The Company has appointed Shri Mr. Gaurav Goyal, Practicing Company Secretary, B-5/B-6, Felicity Tower, Below DBS Bank, Sankar Marg, Jaipur-302015 as Scrutinizer, to scrutinize the voting (at AGM venue) and remote e-voting process in a fair and transparent manner.
  21. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast at the meeting and through remote e-voting and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same. The Chairman or a person authorized by him in writing shall declare the result of the voting forthwith.
  22. The results as declared by the Chairman or a person authorized by him in writing along with the Scrutinizer's Report shall be immediately placed on the website of the Company i.e. [www.jainmarmo.com](http://www.jainmarmo.com) and NSDL after the declaration of results. The results shall also be simultaneously communicated to BSE Limited.
  23. The resolutions listed in the Notice of the AGM shall be deemed to be passed on the date of the AGM, subject to the receipt of the requisite number of votes in favour of the respective resolutions.
  24. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).



Brief particulars of Directors seeking re-appointment at this Annual General Meeting

**Item No. 2**

Name of Director	Mr. Sandeep Jain ( DIN: 01491361)
Fathers Name	Mr. Shri Chand Jain
Date of Birth/ Age	15/07/1972
Qualification	BCOM. , MBA
Designation	Director
Other Directorships	Omega Marmo Stones Pvt. Ltd. Bhikshu Minerals Pvt. Ltd. Tanisq Mines & Minerals Pvt. Ltd. LCJ Finannce Pvt. Ltd.
Experience	He has experience of 21 years in the field of Marble Mining, Trade and Industry.
Shareholding in the Company	8,250 Equity Shares

By order of the Board  
For Jain Marmo Industries Ltd.

Place: Udaipur  
Date 05.12.2020

(Sidharth Jain)  
Managing Director  
DIN : 01275806



## BOARD'S REPORT

Dear Members,

Your Directors have pleasure on presenting the 39th Annual report on the business and operations of the company and the audited Statement of Accounts for the period from 1st April, 2019 to 31st March, 2020.

### Financial Results

The Company's financial performance for the year ended March 31, 2020 is summarized below:

Rs. In Lacs		
Particulars	2019-20	2018-19
Revenue from Operations	303.05	313.86
Other Income	0.67	0.40
<b>Total Revenue</b>	<b>303.72</b>	<b>314.26</b>
<b>Profit before tax</b>	<b>1.38</b>	<b>1.65</b>
Less : Current Tax	2.64	2.29
Deferred Tax	(2.42)	(0.97)
<b>Profit after Tax</b>	<b>1.16</b>	<b>0.32</b>
Other Comprehensive Income	0.02	1.22
<b>Total Comprehensive Income For the Year</b>	<b>1.18</b>	<b>1.54</b>
Balance brought forward from the previous year	84.15	82.85
<b>Appropriation</b>		-
Transfer to General Reserve	-	-

#### 1. Dividend

The Board of Directors of your Company are of the view that financial resources of the Company be conserved and judiciously utilized for further growth of your Company. The Board therefore decided not to recommend any dividend for the Financial Year 2019-20.

#### 2. State of the Company Affairs

##### Sales Income

Sales Income for the year ended 31st March, 2020 amounted to 303.05 lacs as against 313.86 lacs for the previous year. Sales were affected largely due to the buyers postponing their decision to buy homes as awaiting the new RERA implementation. The Management however views this phenomenon as a short term blip and is optimistic of growth at a faster rate in the years to come looking to the buoyancy in the market sentiments and attractive real estate prices.

##### Profits

The Company has earned Profit after tax of 1.16 lacs for the year ended 31<sup>st</sup> March 2020 as against 0.32 lacs for the previous year. Yours share in the Company now commands a healthy book value of 12.73 and the EPS stands at 0.04 per share for the year 2019-2020.



### 3. IMPACT OF COVID-19

Covid-19 pandemic has been rapidly spreading throughout the world, including India. Government in India has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities. Consequently, Company's activities had to be closed down for some period of time however with the phased easing of restrictions the activities of the company has resumed.

Management believes that it has assessed all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial statements including but not limited to its assessment of liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets and the net realisable values of other assets and In the opinion of the management no significant impact of the same is there on the above matters.

However, given the effect of these lockdowns on the overall economic activity the impact assessment of COVID-19 on the abovementioned financial statement captions is subject to significant estimation uncertainties given its nature and duration and, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of the financial statements. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.

### 4. BUSINESS OVERVIEW

Your Company continues to maintain its reputation as one of the most reputed manufacturers & providers of choicest and exclusive range of Indian & Imported Marbles. The Company has strived to innovate in technology and marketing and has evolved accepting the changing customer demands and aspirations.

Aggressive marketing and rational utilization of resources by the management of the Company has been an ongoing process as usual.

The Company has visualized on many uncharted territories in terms of creating a better future for itself in terms of new products and a wider range of colors and the Company is well positioned to capture benefits of the upturn.

#### Customer Relationships

Your Company believes that strengthening the relationships with its existing clients is as important as adding new names to its clientele. The Company has been exploring new opportunities with its existing clients and has also widened its client base both geographically and numerically during the year under review and hopes to further expand it with the introduction of e-commerce facility on its website in the coming years. The Company has also gained and maintained a reputation for importing and distributing only the highest quality stone while providing clients with personalized, detailed attention in selecting the right material for their projects.

#### Personnel & Performance

Your Company has been able to develop an environment, which is conducive to high growth and performance, a work culture that encourages meritocracy and rewards high performers in an adequate and fair manner.

### 5. CURRENT YEAR

The growth led by strong urbanization and continued industrialization trends and the resulting rise in residential and infrastructure construction activity in our economy. There is a promising growth of our company with such developments in our business sector.

Your Directors are optimistic that on the basis of inquiries generated and seriousness demonstrated by the Government for the development of housing and infrastructure industry, demand for imported marble and Indian marbles would show an incremental growth.

The Management is fully equipped to take the opportunity of any upsurge in demand and capturing a major share of the incremental market demand. The Sales team is on high alert for scouting all new and existing opportunities as regards to big projects and retail demand as well.

### 6. Material changes and commitment if any affecting the financial position of the company occurred between the end of the financial year to which this financial statements relate and the date of the report.

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

Jain Marmo  
Industries Ltd.





**7. Details of Significant and Material Orders Passed By The Regulators, Courts, Tribunals Impacting The Going Concern Status and Company's Operations In Future.**

No significant or material orders have been passed against the company by the Regulators or Courts or Tribunals which impacts the going concern status and Company's operations in future.

**8. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo**

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in "Annexure - A" and is attached to this report.

**9. Statement Concerning Development and Implementation of Risk Management Policy of the Company**

The Company has placed a business risk management framework for identifying risks and opportunities that may have a bearing on the organization's objectives, assessing them in terms of likelihood and magnitude of impact and determining a response strategy. Your Company follows well-established and detailed risk assessment and minimization procedures, which are periodically reviewed by the Board.

The Company has laid down a well-defined risk management mechanism covering risk mapping, risk exposure and risk mitigation process. The Company's Risk Management Policy has been developed to include various categories such as Human Resources, Financial, Business Processes and Systems, Strategy, Corporate Governance and Compliance and Information Security.

A detailed exercise has been carried out to identify, evaluate, manage and monitor the risks which shall help the Company to take pro-active decisions and avoid all financial implications. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

The risk management includes identifying types of risks and its assessment, risk handling and monitoring and reporting. Further, the Board ensures risk reporting and updates, risk policy compliances and provide overall guidance and support to business risk owners.

**10. Details of Policy Developed and Implemented by the Company on Its Corporate Social Responsibility Initiatives:**

Corporate Social Responsibility is not applicable to our company because the company not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during previous financial year 2018-19.

**11. Details of Nomination and Remuneration Policy U/S 178(3)**

Nomination and Remuneration Committee has formulated a policy relating to the remuneration for the directors, KMPs and other employees. The detail of same as available at the website of our company at [www.jainmarmo.com](http://www.jainmarmo.com)

**12. Particulars of Loans, Guarantees or Investments Made Under Section 186 of The Companies Act, 2013**

The details of the Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013 by the Company, to other Body Corporate or persons are given in notes to the financial statements.

**13. Particulars of Contracts or Arrangements Made With Related Parties**

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business. Since the provisions of Section 188 of the Companies Act, 2013 are not attracted, the disclosure in Form AOC- 2 is not required. Further, there are no material related party transactions as defined in the Listing Agreement during the year under review with the Promoters, Directors or Key Managerial Personnel.

All Related Party Transactions are placed before the Audit Committee for its perusal and recommendation to the Board.

The Policy on Related Party Transactions, as approved by the Board of Directors has been uploaded on the website of our company at [www.jainmarmo.com](http://www.jainmarmo.com).

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at Arm's length basis:-Jain Marmo Industries Limited (the company)** has not entered into any contract / arrangement / transaction with its related parties which is not in ordinary course of business or at arms length during FY 2019-20. The company has laid down policies and processes / procedures so as to ensure compliance to the subject section in the Companies Act, 2013 ("ACT") and the corresponding Rules in addition , the process goes through internal and external checking. Following by quarterly reporting to the Audit Committee.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A.
b)	Nature of contracts/arrangements/transaction	N.A.
c)	Duration of the contracts/arrangements/transaction	N.A.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Justification for entering into such contracts or arrangements or transactions'	N.A.
f)	Date of approval by the Board	N.A.
g)	Amount paid as advances, if any	N.A.
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A.

2. **Details of contracts or arrangements or transactions at Arm's length basis:-**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	1. Omega Marmo Stones Pvt Ltd. 2. S.C. Jain & Bros. 3. Bhikshu Minerals Pvt Ltd. 4. Omega Stones 5. Jain Marbles 6. Shrish Marbles
b)	Nature of contracts/arrangements/transaction	Purchase / Sales
c)	Duration of the contracts/arrangements/transaction	N.A.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Date of approval by the Board	N.A.
f)	Amount paid as advances, if any	N.A.

13. **Particulars of Employees**

The information required in accordance with Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Boards' Report for the year ended 31st March, 2020 can be accessed in the manner as provided in terms of Section 136 of the Companies Act, 2013. If any Member is interested in obtaining these particulars, may write to the Company Secretary at the Registered Office of the Company in this regard. The said disclosure is also available for inspection by members at the Registered Office of the Company, 21 days before the 39<sup>th</sup> Annual General Meeting and up to the date of the ensuing General Meeting during the business hours on working days.

Further, the Company has no person in its employment drawing salary of 60 lacs per annum or 5 lacs per month as defined under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) and 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel,) Rules, 2014

- i. The percentage increase in remuneration of each Director, CFO & Company Secretary during the financial year 2019-20, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2019-20 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:



S.No.	Name of Director/KMP and Designation	Remuneration of Director/ KMP for Financial Year 2019-20 (Rs. in Lacs)	% increase in Remuneration in the Financial Year 2019-20	Ratio of remuneration of each Director/ to median remuneration of employees
1	Sidharth Jain, Managing Director	3.60	Nil	3.4:1
2	Sanjay Jain, Whole time Director	9.00	Nil	8.53:1
3	Sandeep Jain, Director	6.00	Nil	5.68:1
4	Sandeep Porwal, CFO	2.70	Nil	
5	Hemlata Dangi, Company Secretary	1.86	Nil	

- ii. Percentage increase in the median remuneration of employees in the financial year 2019-20 is about 6%
- iii. Number of Permanent Employees on the payroll as on 31st March, 2020 of the Company are 08 (Eight) only
- iv. The average increase in remuneration is not based on Company's performance alone, but also takes consideration other factors like market benchmark data, the average increases being given by peer companies and overall budgetary impact within the Company.
- v. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company: The remuneration of the Key Managerial Personnel was 7.64% of the total turnover of the company.
- vi. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: The average increase was 6% for all employees who went through the compensation review cycle in the year and for the managerial personnel the average percentage increase was Nil on the fixed and variable components. The compensation decisions for each year is taken after comparing the salaries at various levels with benchmark data.
- vii. The key parameters for any variable component of remuneration availed by the Directors: The key parameters for variable components of remuneration to Directors, if any, are the Company's Profits After Tax, EBITDA, Revenues.
- viii. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: Not applicable as there is no employee getting paid more than the highest paid Director during the Current Financial Year.
- ix. Affirmation that the remuneration is as per the remuneration policy of the company: Your company affirms that the remuneration is as per the remuneration policy of the Company.

**Notes: 1. Remuneration comprises basic salary, allowances, taxable value of perquisites and Company's contribution to PF.**

**14. Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers Made By The Practicing Company Secretary In Their Reports:**

There were no qualifications, reservations or adverse remarks made either by the Auditors or by the Practicing Company Secretary in their respective reports.

**15. Company's Policy Relating To Directors Appointment, Payment of Remuneration And Discharge of Their Duties**

The Board has framed a Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178 (3) of the Companies Act, 2013 based on the recommendation of Nomination and Remuneration Committee. The details of this Policy is explained in the Corporate Governance Report.

**16. Evaluation of The Board's Performance**

In compliance with the requirements of Section 134(3) (p) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the performance of the Board was carried out during the year under review. The Board was evaluated for its performance based on the following factors:



- i. Attendance of Board Meetings and Committees;
- ii. Contribution made to the Board discussions and future planning;
- iii. Level of commitment to the stakeholders' interest;
- iv. Initiatives towards the growth of the business and profitability;
- v. Providing outlook, view points and feedback taking the Company ahead beyond expectations.

The evaluation involves Self-Evaluation by the Board Member and thereafter in the following manner:

- a. **Individual Directors** - The performance of the individual Directors' is evaluated by the Nomination and Remuneration Committee.
- b. **Board and Committees** - The Board evaluated its own performance and also of the Committees taking into consideration the above mentioned factors. A member of the Board does not participate in the discussion of his / her evaluation.

#### 17. Extract of Annual Return

The extract of Annual Return (MGT - 9) pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in "Annexure - C" and is attached to this Report.

#### 18. Number of Board Meetings Conducted During The Year Under Review

The Company had Five (5) Board Meetings during the financial year under review. The Board Meetings were held in compliance with the Companies Act, 2013. The details of the same are provided in the Corporate Governance Report.

#### 19. Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its Responsibility Statement:-

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the annual accounts on a going concern basis; and
- e. That proper internal financial control was in place and that the internal financial controls were adequate and were operating effectively.
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and were operating effectively.

#### 20. Management Discussion and Analysis Report

The Management Discussion and Analysis forms an integral part of this report and gives details of the overall industry structure, market developments, performance and state of affairs of Company's business during the financial year 2019-20.

#### 21. Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company.

#### 22. Deposits

Your Company has not accepted any deposit within the meaning of provisions of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 for the year ended March 31, 2020.

#### 23. Depository System

The Company has entered into agreement with the National Securities Depository Limited (NSDL) as well as the Central Depository Services (India) Limited (CDSL) to enable shareholders to hold shares in a dematerialized form. The Company also offers simultaneous dematerialization of the physical shares lodged for transfer.



**24. Disclosure Under Section 164(2) of The Companies Act, 2013**

The Company has received the disclosure in Form DIR - 8 from its Directors being appointed or re-appointed and has noted that none of the Directors are disqualified under Section 164(2) of the Companies Act, 2013 read with Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

**25. Directors and Key Managerial Personnel Information**

As per the provisions of Section 152 of the Companies Act, 2013, Mr. Sandeep Jain ( DIN: 01491361) Director of the Company is due to retire by

rotation. Mr. Sandeep Jain, being eligible offers himself for re-appointment.

Brief profile of directors proposed to be appointed/re-appointed is annexed to the Notice convening the AGM forming part of this Annual Report.

**26. Declaration of Independent Directors**

The Independent Directors submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules and as per the SEBI (LODR) Regulations, 2015.

**27. Auditors**

**A. Statutory Auditors**

The board has appointed of M/s Ravi Sharma & Co., Chartered Accountant, Jaipur (Firm Registration No. 015143C) as Statutory Auditors of the Company for Five (5) years beginning from the conclusion of ensuing 36<sup>th</sup> Annual General Meeting till the conclusion of 41<sup>st</sup> Annual General Meeting of the Company subject to ratification of their appointment by the Shareholders at every intervening Annual General Meeting.

Pursuant to the provisions of Companies (Amendment) Act, 2017, as notified on 07<sup>th</sup> May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every intervening Annual General Meeting (AGM). Accordingly, in line with the aforesaid provisions and pursuant to the resolution passed at 36<sup>th</sup> AGM, the Company, at ensuing AGM, is proposing to ratify the appointment of auditors from the conclusion of 36<sup>th</sup> AGM till the conclusion of 41<sup>st</sup> AGM to conduct the statutory audit of the Company, without further annual ratification by members at every subsequent AGM.

The statutory auditors of the Company have submitted Auditors' Report on the financial statements of the Company for the financial year ended 31st March, 2020. There is qualification or adverse remark contained in the Statutory Auditors' Report attached to Balance Sheet as at 31st March, 2020. Information referred in Auditors' Report are self-explanatory and do not call for any further comments.

**B. Cost Auditors**

The Company is not required to maintain cost records as per the Companies (Cost Records and Audit) amendments Rules, 2014.

**C. Secretarial Auditors**

In accordance with the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has got the Secretarial Audit conducted from the Practicing Company Secretary.

A Secretarial Audit Report issued by Shri Mr. Gaurav Goyal, Practicing Company Secretary, B-5/B-6, Felicity Tower, Below DBS Bank, Sankar Marg, Jaipur-302015 in Form MR - 3, in respect of the secretarial audit of the Company for the financial year ended 31st March 2020, is provided in "Annexure - B".

**28. Auditors Report**

The Statutory and Secretarial Auditors' Reports are self-explanatory and requires no comments

**29. Listing**

The Company's Equity Capital is listed on the The Calcutta Stock Exchanges Association Limited (CSE) and BSE Limited (BSE).

**30. Insurance**

The Company's plant & machinery, buildings, stocks & assets are adequately insured.



### 31. Internal Control System

Your Company continuously invests in strengthening its internal control processes and has appointed M/S AGRAWAL PRAVEEN & ASSOCIATES, Chartered Accountants as the Internal Auditors of the Company of the Company. The Company has put in place an adequate system of internal control commensurate with its size and nature of business. These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance with corporate policies. Procedures to ensure conformance with the policies, standards and delegations of authority have been put in place covering all activities. Audit Committee periodically reviews the performance of internal control system.

The Company has a rigorous business planning system to set targets and parameters for operations which are reviewed with actual performance to ensure timely initiation of corrective action, if required. The Audit Committee reviews adherence to internal control systems. Further, the Board annually reviews the effectiveness of the Company's internal control system.

### 32. Corporate Governance

In compliance with Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Report on Corporate Governance along with Compliance Certificate issued by Statutory Auditor's of the Company, forms an integral part of this Report.

### 33. Disclosure of Composition of Audit Committee And Providing Vigil Mechanism

The Company has constituted an Audit Committee as required under Section 177 of the Companies Act, 2013 and has also established Vigil Mechanism for their employees and Directors to report their genuine concerns or grievances.

The details of the same are explained in the Corporate Governance Report. The Board has accepted all the recommendations of the Audit Committee during the year under review as and when brought to their notice.

### 34. Disclosure Under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the Company's premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

During the year ended 31st March 2020, did not receive any complaints pertaining to sexual harassment

### 35. Significant and Material Orders Passed by the Regulators or Courts or Tribunals impacting the Going Concern status of the Company

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company.

The Company has constituted an Audit Committee as required under Section 177 of the Companies Act, 2013 and has also established Vigil Mechanism for their employees and Directors to report their genuine concerns or grievances.

The details of the same are explained in the Corporate Governance Report. The Board has accepted all the recommendations of the Audit Committee during the year under review as and when brought to their notice.

### 36. Shares

#### a. Buy Back of Securities

The Company has not bought back any of its securities during the year under review.

#### b. Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

#### c. Bonus Shares

No Bonus Shares were issued during the year under review.

#### d. Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.



37. Acknowledgements

Your Company will soon complete glorious 39 eventful years of the existence in this country. Very few brands continue to remain relevant and become iconic over such a long passage of time. Your Directors are proud of this rich heritage and thank all our stakeholders who have contributed to the success of your country.

Your Directors wish to place on record their appreciation, for the contribution made by the employees at all levels but for whose hard work, and support, your Company's achievements would not have been possible.

Your Directors also wish to thank its customers, dealers, agents, suppliers, investors and bankers for their continued support and faith reposed in the Company.

For and on behalf of Board of Directors

For Jain Marmo Industries Ltd.

Place: Udaipur  
Date: 05.12.2020

(Sanjay Jain) (Sidharth Jain)  
(DIN: 01636670) (DIN: 01275806)  
Whole Time Director Managing Director

## ANNEXURE A TO THE BOARD'S REPORT

Statement pursuant to Section 134 (1) (m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014

### A. CONSERVATION OF ENERGY

The Company does not belong to the category of power intensive industry and hence consumption of power is not significant. However, the management gives due importance to conservation of energy wherever feasible, and also reviews from time to time, the measures taken / to be taken for reduction of consumption of energy.

### B. TECHNOLOGY ABSORPTION, RESEARCH & DEVELOPMENT

#### i. Research & Development (R & D)

The Company undertakes from time to time, studies for process improvement and plant design development, to improve quality and performance of its products, to substitute imported material and components and to economise the production costs. Based on these studies, appropriate actions are taken to achieve these goals. In absence of a separate research & development department, it is difficult to quantify the amount spent on research & development.

#### ii. Technology Absorption, Adaption and Innovation

Efforts are made to absorb the advances in technology with suitable modifications to cater to local needs. The Company keeps itself updated with the latest technological innovations by way of constant communication, personal discussions etc.

### C. FOREIGN EXCHANGE USED & EARNED

Foreign exchange used: NIL

Foreign exchange earned: NIL

For and on behalf of Board of Directors  
For Jain Marmo Industries Ltd.

(Sanjay Jain) (Sidharth Jain)  
(DIN: 01636670) (DIN: 01275806)  
Whole Time Director Managing Director

Place: Udaipur  
Date: 05.12.2020

Jain Marmo  
Industries Ltd.



**ANNEXURE - B**

**Form MR-3**

[Pursuant to section 204(1) of the Companies Act, 2013 and  
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2020**

To  
The Members  
**JAIN MARMO INDUSTRIES LIMITED**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JAIN MARMO INDUSTRIES LIMITED** (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. **JAIN MARMO INDUSTRIES LIMITED** ("the Company") for the financial year ended on 31<sup>st</sup> March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings; *there was no FDI, ODI and ECBs during the period under review.*
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- **Not Applicable as the Company has not issued any securities during the financial year under review after listing of shares**
  - (d) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014. *Not applicable to the company during the period under review.*
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2015. *Not applicable to the company during the period under review.*



- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. *Not applicable to the company during the period under review.*
- (h) The Securities and Exchange Board of India (Buy Back of securities) Regulations, 2018. *Not applicable to the company during the period under review.*
- (i) The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- (vi) As informed and certified by the management, the Mining Act, 1952 is applicable to the company based on sector/industry. The Company has complied with the provisions of the said Act during the period under review.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited (BSE) and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that Company has made default in timely payment of listing fee to the Bombay stock exchange and not paid the listing fee for Kolkata Stock exchange.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This Report is to be read with our letter of even date which is annexed as “Annexure A” and forms as an integral part of this report.

**Place: Jaipur**  
**Date: 01.12.2020**  
**UDIN: A054582B001364891**

**CS Gaurav Goyal**  
**Practicing Company Secretary**  
**ACS 54582 C.P. No.22052**



**List of applicable laws to the Company:**

- i. Factories Act, 1960
- ii. Industries (Development and Regulation) Act, 1951
- iii. Labour Laws and other incidental laws related to labour and employees appointed by the company either on its payroll or on contractual basis as related to wages, provident fund, gratuity, ESIC, compensation etc.
- iv. Acts prescribed under prevention and control of pollution.
- v. Acts prescribed under Environmental protection.
- vi. Acts as prescribed under Direct Tax and Indirect Tax.
- vii. Land revenue laws of respective states.
- viii. Labour Welfare Act of respective States.

*'Annexure A'*

To  
The Members  
**JAIN MARMO INDUSTRIES LIMITED**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of event, etc.
5. The compliances of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination is limited to the verification of procedures on test basis.

The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

**Place:** Jaipur  
**Date:** 01.12.2020  
**UDIN:** A054582B001364891

**CS Gaurav Goyal**  
**Practicing Company Secretary**  
**ACS 54582 C.P. No.22052**

ANNEXURE C

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the Financial Year ended on 31st March, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31 . 03 . 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i.	CIN	L14101RJ1981PLC002419
ii.	Registration Date	13/08/1981
iii.	Name of the Company	JAIN MARMO INDUSTRIES LIMITED
iv.	Category/Sub-Category of the Company	Company limited by shares
v.	Address of the Registered office and contact details	47/10, KIRAN PATH, MANSROWAR, JAIPUR. Rajasthan 302020, 0294-2440666/777
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	<b>Bigshare Services Private Limited</b> 1ST FLOOR, BHARAT TIN WORKS BUILDING, OPP. VASANT OASIS APARTMENTS (NEXT TO KEYS HOTEL), MAROL MAROSHI ROAD, ANDHERI EAST, MUMBAI 400059. Ph. No. 022 – 62638200 sanjay@bigshareonline.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Marble Slabs	25151210	79.34%
2	Marble Blocks	25151210	11.46%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	N.A	N.A	N.A	N.A	N.A



**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**i. Category-wise Share Holding**

	Category of Shareholder	Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %	% Change
<b>(A) Shareholding of Promoter and Promoter Group2</b>										
<b>1</b>	<b>Indian</b>									
a)	INDIVIDUAL / HUF	1526350	15300	1541650	49.24	1526900	15300	1542200	49.26	0.02
b)	Central / State government(s)	0	0	0	0.00	0	0	0	0.00	0.00
c)	BODIES CORPORATE	0	140000	140000	4.47	0	140000	140000	4.47	0.00
d)	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00	0.00
e)	ANY OTHERS (Specify)									
1	GROUP COMPANIES	0	0	0	0.00	0	0	0	0.00	0.00
2	TRUSTS	0	0	0	0.00	0	0	0	0.00	0.00
3	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
	<b>SUB TOTAL :</b>	<b>1526350</b>	<b>155300</b>	<b>1681650</b>	<b>53.72</b>	<b>1526900</b>	<b>155300</b>	<b>1682200</b>	<b>53.73</b>	<b>0.02</b>
<b>(A) Shareholding of Promoter and Promoter Group2</b>										
<b>2</b>	<b>Foreign</b>									
a)	BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00	0.00
b)	INDIVIDUAL	0	0	0	0.00	0	0	0	0.00	0.00
c)	INSTITUTIONS	0	0	0	0.00	0	0	0	0.00	0.00
d)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
e)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
	<b>SUB TOTAL :</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total Public Shareholding</b>	<b>1526350</b>	<b>155300</b>	<b>1681650</b>	<b>53.72</b>	<b>1526900</b>	<b>155300</b>	<b>1682200</b>	<b>53.73</b>	<b>0.02</b>
<b>(B) Public shareholding</b>										
<b>3</b>	<b>Institutions</b>									
a)	Central / State government(s)	0	0	0	0.00	0	0	0	0.00	0.00
b)	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00	0.00
c)	MUTUAL FUNDS / UTI	0	150000	150000	4.79	0	150000	150000	4.79	0.00
d)	VENTURE CAPITAL FUNDS	0	0	0	0.00	0	0	0	0.00	0.00
e)	INSURANCE COMPANIES	0	0	0	0.00	0	0	0	0.00	0.00
f)	FII'S	0	0	0	0.00	0	0	0	0.00	0.00
g)	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.00	0	0	0	0.00	0.00
h)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
i)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
j)	FOREIGN PORTFOLIO INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
k)	ALTERNATE INVESTMENT FUND	0	0	0	0.00	0	0	0	0.00	0.00
	<b>SUB TOTAL :</b>	<b>0</b>	<b>150000</b>	<b>150000</b>	<b>4.79</b>	<b>0</b>	<b>150000</b>	<b>150000</b>	<b>4.79</b>	<b>0.00</b>
<b>(B) Public shareholding</b>										
<b>4</b>	<b>Non-institutions</b>									
a)	BODIES CORPORATE	550	245000	245550	7.84	0	245000	245000	7.83	(0.02)
b)	INDIVIDUAL									
1	(CAPITAL UPTO TO Rs. 1 Lakh)	14533	141220	155753	4.98	14534	141220	155754	4.98	0.00
2	(CAPITAL GREATER THAN Rs. 1 Lakh)	649566	248080	897646	28.67	649566	248080	897646	28.67	0.00
c)	ANY OTHERS (Specify)									



1	HINDU UNDIVIDED FAMILY	1	0	1	0.00	0	0	0	0.00	(0.00)
2	TRUSTS	0	0	0	0.00	0	0	0	0.00	0.00
3	CLEARING MEMBER	0	0	0	0.00	0	0	0	0.00	0.00
4	NON RESIDENT INDIANS (NRI)	0	0	0	0.00	0	0	0	0.00	0.00
5	NON RESIDENT INDIANS (REPAT)	0	0	0	0.00	0	0	0	0.00	0.00
6	NON RESIDENT INDIANS (NON REPAT)	0	0	0	0.00	0	0	0	0.00	0.00
7	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
8	EMPLOYEE	0	0	0	0.00	0	0	0	0.00	0.00
9	OVERSEAS BODIES CORPORATES	0	0	0	0.00	0	0	0	0.00	0.00
10	UNCLAIMED SUSPENSE ACCOUNT	0	0	0	0.00	0	0	0	0.00	0.00
11	IEPF	0	0	0	0.00	0	0	0	0.00	0.00
d)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
e)	NBFCs registered with RBI	0	0	0	0.00	0	0	0	0.00	0.00
	<b>SUB TOTAL :</b>	<b>664650</b>	<b>634300</b>	<b>1298950</b>	<b>41.49</b>	<b>664100</b>	<b>634300</b>	<b>1298400</b>	<b>41.47</b>	<b>(0.02)</b>
	<b>Total Public Shareholding</b>	<b>664650</b>	<b>784300</b>	<b>1448950</b>	<b>46.28</b>	<b>664100</b>	<b>784300</b>	<b>1448400</b>	<b>46.27</b>	<b>(0.02)</b>
<b>(C) Shares held by Custodians and against which Depository Receipts have been issued</b>										
5										
f)	SHARES HELD BY CUSTODIANS	0	0	0	0.00	0	0	0	0.00	0.00
12	Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00	0.00
13	Public	0	0	0	0.00	0	0	0	0.00	0.00
	<b>SUB TOTAL :</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total Public Shareholding</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>GRAND TOTAL</b>	<b>2191000</b>	<b>939600</b>	<b>3130600</b>	<b>100.00</b>	<b>2191000</b>	<b>939600</b>	<b>3130600</b>	<b>100.00</b>	<b>(0.00)</b>

**NOTES :**

**1) NAME, NUMBER OF SHARES HELD & PERCENTAGE OF ENTITIES / PERSONS HOLDING MORE THAN 1% OF THE TOTAL SHARES OF THE COMPANY IS AS PER ANNEXURE**



ii. Shareholding of Promoters

SL No	Shareholder's Name	Shareholding at beginning of the year 30/03/2019			Shareholding at the end of the year 31/03/2020			
		No of Shares	% of total Shares of the Company	% of Shares pledged/encumbered to total Shares	No of Shares	% of total Shares of the Company	% of Shares pledged/encumbered to total Shares	% Change
1	SANDEEP JAIN	0	0.0000	0.0000	8250	0.2635	0.0000	0.2635
2	RAJU DEVI DUGAR	30	0.0010	0.0000	30	0.0010	0.0000	0.0000
3	GHISI DEVI JAIN	400	0.0128	0.0000	400	0.0128	0.0000	0.0000
4	SANDEEP JAIN	8250	0.2635	0.0000	0	0.0000	0.0000	-0.2635
5	KAILSH CHAND JAIN	14900	0.4759	0.0000	14900	0.4759	0.0000	0.0000
6	NAGRAJ BHUTORIA	24500	0.7826	0.0000	24500	0.7826	0.0000	0.0000
7	SIDHARTH JAIN	39580	1.2643	0.0000	39580	1.2643	0.0000	0.0000
8	SEEMA SURANA	48000	1.5333	0.0000	48000	1.5333	0.0000	0.0000
9	SANJAY JAIN	116350	3.7165	0.0000	116900	3.7341	0.0000	0.0176
10	L.C.J. FINANCE PVT. LTD.	140000	4.4720	0.0000	140000	4.4720	0.0000	0.0000
11	KANWARI DEVI JAIN	219400	7.0082	0.0000	219400	7.0082	0.0000	0.0000
12	SURESH CHAND JAIN	221170	7.0648	0.0000	221170	7.0648	0.0000	0.0000
13	PRAKASH CHAND JAIN	304200	9.7170	0.0000	266200	8.5032	0.0000	-1.2138
14	SHRI CHAND JAIN	544870	17.4047	0.0000	582870	18.6185	0.0000	1.2138
<b>TOTAL</b>		<b>1681650</b>	<b>53.7166</b>		<b>1682200</b>	<b>53.7342</b>		<b>0.0176</b>

iii. Change in promoters shareholdings

SR NO	Name	Shareholding		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares At the Beginning (30/03/2019)/ end of the year (31/03/2020)	% total Shares of the Company				No of Shares	% total Shares of the Company
1	SHRI CHAND JAIN	544870	17.40	30-Mar-2019			544870	17.40
			18.62	29-Nov-2019	38,000	Buy	582870	18.62
		582870	18.62	31-Mar-2020			582870	18.62
2	PRAKASH CHAND JAIN	304200	9.72	30-Mar-2019			304200	9.72
			8.50	29-Nov-2019	-38,000	Sell	266200	8.50
		266200	8.50	31-Mar-2020			266200	8.50
3	SURESH CHAND JAIN	221170	7.06	30-Mar-2019			221170	7.06
		221170	7.06	31-Mar-2020			221170	7.06
4	KANWARI DEVI JAIN	219400	7.01	30-Mar-2019			219400	7.01
		219400	7.01	31-Mar-2020			219400	7.01
5	L.C.J. FINANCE PVT. LTD.	140000	4.47	30-Mar-2019			140000	4.47
		140000	4.47	31-Mar-2020			140000	4.47



6	SANJAY JAIN	116900	3.73	30-Mar-2019			116900	3.73
		116900	3.73	31-Mar-2020			116900	3.73
7	SEEMA SURANA	48000	1.53	30-Mar-2019			48000	1.53
		48000	1.53	31-Mar-2020			48000	1.53
8	SIDHARTH JAIN	39580	1.26	30-Mar-2019			39580	1.26
		39580	1.26	31-Mar-2020			39580	1.26
9	NAGRAJ BHUTORIA	24500	0.78	30-Mar-2019			24500	0.78
		24500	0.78	31-Mar-2020			24500	0.78
10	KAILSH CHAND JAIN	14900	0.48	30-Mar-2019			14900	0.48
		14900	0.48	31-Mar-2020			14900	0.48
11	SANDEEP JAIN	8250	0.26	30-Mar-2019			8250	0.26
		8250	0.26	31-Mar-2020			8250	0.26
12	GHISI DEVI JAIN	400	0.01	30-Mar-2019			400	0.01
		400	0.01	31-Mar-2020			400	0.01
13	RAJU DEVI DUGAR	30	0.00	30-Mar-2019			30	0.00
		30	0.00	31-Mar-2020			30	0.00

iv) Shareholding Pattern of top ten shareholders (other than Director, Promoters and holders of GDRs and ADRs)

SR NO	Name	Shareholding		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares At the Beginning (30/03/2019)/ end of the year (31/03/2020)	% total Shares of the Company				No of Shares	% total Shares of the Company
1	G.P.L.F. PVT. LTD.	195000	6.23	30-Mar-2019	0		195000	6.23
		195000	6.23	31-Mar-2020	0		195000	6.23
2	CRB TRUSTEE LTD. A/C CRB MUTUAL	150000	4.79	30-Mar-2019	0		150000	4.79
		150000	4.79	31-Mar-2020	0		150000	4.79
3	SOHAN LAL SHARMA	104522	3.34	30-Mar-2019	0		104522	3.34
		104522	3.34	31-Mar-2020	0		104522	3.34
4	NARESH KUMAR JAIN	85000	2.72	30-Mar-2019	0		85000	2.72
		85000	2.72	31-Mar-2020	0		85000	2.72
5	HUKMA RAM MALI	74344	2.37	30-Mar-2019	0		74344	2.37
		74344	2.37	31-Mar-2020	0		74344	2.37
6	VANDANA DEVI	72700	2.32	30-Mar-2019	0		72700	2.32
		72700	2.32	31-Mar-2020	0		72700	2.32





				2020				
7	BINEET KUMAR BHUTORIA	58800	1.88	30-Mar- 2019	0		58800	1.88
		58800	1.88	31-Mar- 2020	0		58800	1.88
8	SUSHILA MALI	56700	1.81	30-Mar- 2019	0		56700	1.81
		56700	1.81	31-Mar- 2020	0		56700	1.81
9	NAVRATAN DADHICH	40200	1.28	30-Mar- 2019	0		40200	1.28
		40200	1.28	31-Mar- 2020	0		40200	1.28
10	JAI BHIKSHU INVESTMENT P. LTD.	37500	1.20	30-Mar- 2019	0		37500	1.20
		37500	1.20	31-Mar- 2020	0		37500	1.20



v) Shareholding of Directors and Key Managerial Personnel

Sr. No	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	SANJAY JAIN				
	At the beginning of the year	116900	3.73	116900	3.73
	Date wise Increase / Decrease in Director Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	116350	3.72	116350	3.72
2	SIDHARTH JAIN				
	At the beginning of the year	39580	1.26	39580	1.26
	Date wise Increase / Decrease in Director Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	39580	1.26	39580	1.26
3	MANOJ KUMAR BHUTORIA				
	At the beginning of the year	200	0.006	200	0.006
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	200	0.006	200	0.006
4	RAMSWAROOP NANDWANA				
	At the beginning of the year	200	0.006	200	0.006
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	200	0.006	200	0.006
5	SANDEEP JAIN				
	At the beginning of the year	8250	0.26	8250	0.26
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	8250	0.26	8250	0.26



6	SANDEEP PORWAL				
	At the beginning of the year	19500	0.62	19500	0.62
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	19500	0.62	19500	0.62

**V ) INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/ accrued but not due for payment

Rs. In Lacs

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	213.89	47.74	-	261.63
ii) Interest due but not paid	1.26	-	-	1.26
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	215.15	47.74	-	262.89
Change in Indebtedness during the financial year				
- Addition	5.00	7.20	-	12.20
- Reduction	18.94	53.94	-	72.78
Net Change	(13.84)	(46.74)	-	(60.58)
Indebtedness at the end of the financial year				
i) Principal Amount	199.66	1.00	-	200.66
ii) Interest due but not paid	1.65	-	-	1.65
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	201.31	1.00	-	202.31

**VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	<b>NAME</b>	<b>SANJAY JAIN</b>	<b>SIDHARTH JAIN</b>	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	9,00,000	3,60,000	12,60,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
1.	Stock Option	-	-	-



2.	Sweat Equity	-	-	-
3.	Commission - as % of profit - others, specify...	-	-	-
4.	Others, please specify	-	-	-
5.	<b>Total(A)</b>	<b>9,00,000</b>	<b>3,60,000</b>	<b>12,60,000</b>

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Director	Total Amount
	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	-	-
	Total(1)	-	-
	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	-	-
	Total(2)	-	-
	Total(B)=(1+2)	-	-

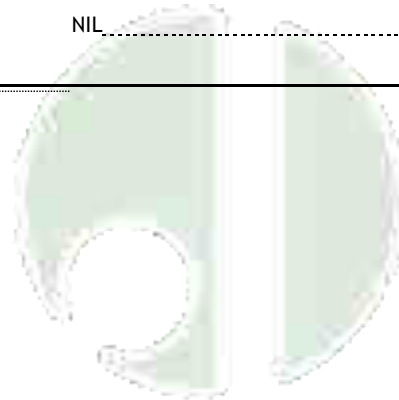
**A. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel				
		CEO	DIRECTOR	Company Secretary	CFO	Total
1.	<b>NAME</b>  Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	SANJAY JAIN  900000.00	SANDEEP JAIN  600000.00	HEMLATA DANGI  186000.00	SANDEEP PORWAL  270000.00	1956000.00
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	<b>Total</b>	<b>900000.00</b>	<b>600000.00</b>	<b>186000.00</b>	<b>270000.00</b>	<b>1956000.00</b>



**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
<b>a. Company</b>					
Penalty			NIL.....		
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty			NIL.....		
Punishment					
Compounding					
<b>C. Other Officers In Default</b>					
Penalty			NIL.....		
Punishment					
Compounding					



Jain Marmo  
Industries Ltd.



## Management Discussion and Analysis Report

### 1. Industry Structure and Development Outlook

The industry is expected to achieve average annual growth and many new players are expected to be stepping into the industry.

### 2. Opportunities and Threats, Risks and Concerns

The growth of the industry provides the necessary opportunities for the company to grow. However the industry is under constant pressure due to changing mining policies on part of the government & increased competition from new units.

### 3. Segment Wise Performance

Segment wise performance of the company is given in notes on accounts to the balance sheet.

### 4. Internal Control & their adequacy

The company has adequate control systems. These systems and procedures are reviewed at regular intervals through internal audits, statutory audits and audit committee.

### 5. Operations

The performance of the Company during the year under review has remained quite satisfactory. The Company has achieved turnover and other income of Rs. 303.72 lacs during the year from 1.4.2019 to 31.3.2020 as compared to Rs. 314.26 lacs during previous Year and earned Net Profit after tax of Rs. 1.16 lacs during the year under review as compared to Rs.0.32 lacs during Previous Year.

### 6. Human Resources and Industrial Relations

Your company's industrial relations continued to be harmonious during the year under review. Your company continues to focus on maintaining employee motivation at a high level. The employee strength of your company as on 31.03.2020 was Nine.

Jain Marmo  
Industries Ltd.

For and on behalf of Board of Directors

For Jain Marmo Industries Ltd.

(Sanjay Jain)

(DIN: 01636670)

Whole Time Director

(Sidharth Jain)

(DIN: 01275806)

Managing Director

Place: Udaipur  
Date: 05.12.2020

## Corporate Governance Report

A report for the financial year ended March 31, 2020 on the compliance by the Company with the Corporate Governance requirements as necessitated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations'), is furnished below:

### 1. Company's philosophy on code of Governance

Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization's wealth generating capacity. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. It is imperative that the Company affairs are managed in a fair and transparent manner. This is vital to gain and retain the trust of all the stakeholders.

The Company is committed to Sound Corporate Practices based on Conscience, Openness, Fairness, Professionalism, Accountability, Transparency, Integrity and Compliance with Laws which are indispensable for Corporate Governance of your Company.

These main driving forces together with the Company's ongoing contributions to the local communities, initiatives will play a significant role in fulfilling our renewed vision to be the most sustainable and competitive Company in our industry and our mission to create value for all our stakeholders.

### 2. Governance Structure

Jain Marmo's governance structure comprises of the Board of Directors and the Committee of Board of Directors which functions on the principles of Prompt Decision Making, Statutory Compliance, Accurate and Timely Disclosures, Transparency and Monitoring in order to create a value addition to the Company for its stakeholders. In line with these principles, the Company has formed two tiers of Corporate Governance Structure, viz.

i) **The Board of Directors** - The Board of Directors act as an important connecting link between the Management and the Shareholders. They perform their role in order to protect the interest and enhance value for all the stakeholders. It conducts overall strategic supervision and control by setting the goals & targets, policies, reporting mechanism & accountability and thereby assures that decision making process is followed.

ii) **Committees of Directors** - The Company has formed various Committees with the intent to be compliant with not only the applicable provisions of various laws but also to be vigilant in all respects and thereby perform better in a long run. The various Committees of the Company are Audit Committee, Nomination & Remuneration Committee, and Stakeholders' Relationship Committee having their respective roles to be played for the betterment of the Company as well as its stakeholders.

### 3. Board of Directors

The Board of Directors of the Company comprises of a fair combination of Executive, Non-Executive and Independent Directors complying with the provisions of the Companies Act, 2013 and the Listing Agreement. The Chairman of the Company is an Executive Director and also the Managing Director. The Executive Directors make every effort to strengthen the Company's profitability, best compliance and also strives to contribute towards the society where the Company operates its business.

The Non-executive Directors including Independent Directors on the Board are experienced, competent and highly renowned persons from the fields of finance & taxation, economics, law, legal governance etc. They take active part at the Board and Committee Meetings by providing valuable guidance and expertise to the Management on various aspects of business, policy direction, governance, compliance etc. and play critical role on strategic issues, which enhances the transparency and add value in the decision making process of the Board of Directors which ultimately leads to the success of the Company.

#### COMPOSITION OF BOARD OF DIRECTORS

Name of Director	Position	Age
Sanjay Jain (DIN: 01636670)	Whole Time Director & Chief Executive Officer	49
Sidharth Jain (DIN: 01275806)	Managing Director	45
Sandeep Jain (DIN: 01491361)	Executive Director	46
Ram Swaroop Nandwana (DIN: 02213463)	Non Executive - Independent Director	77
Manoj Kumar Bhutoria (DIN: 01740878)	Non Executive - Independent Director	54
Madhuri Ankit Jain (DIN: 06898901)	Non Executive - Independent Director	34

No Director is, inter se related to any other Director on the Board, except Shri Sidharth Jain (DIN: 01275806) and Shri Sanjay Jain, (DIN: 01636670) and Mr. Sandeep Jain (DIN: 01491361) who are related to each other as brothers.

#### Code of Business Conduct and Ethics for Directors/Management Personnel

The code of Business Conduct and Ethics for Directors/Management Personnel ('the Code'), as adopted by the Board, is a comprehensive Code applicable to Directors and Management Personnel. The Code, while laying down in detail, the standards of business conduct, ethics and governance centers around the following theme:



'The Company's Board and Management Personnel are responsible for, and are committed to, setting the standards of conduct contained in this Code and for updating these standards, as appropriate, to ensure their continuing relevance, effectiveness and responsiveness to the needs of local and international investors and other stakeholders as also to reflect corporate, legal and regulatory developments. This Code should be adhered to in letter and in spirit.'

A copy of the Code has been put on the Company's website (www.jainmarmo.com). The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually.

#### No. of Board Meetings held with dates

During the financial year (01.04.2019 to 31.03.2020) 05 (Five) Board meetings were held. The details of Board Meetings are given below:

Date	Board Strengths	No. of Directors Present
May 30, 2019	6	6
August 03, 2019	6	6
August 12, 2019	6	6
November 13, 2019	6	6
February 13, 2020	6	6

Pursuant to Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, gap between any two meetings did not exceed 120 days.

Attendance at the Board meetings during the financial year, and the last Annual General meeting, number of Directorship/Chairmanship in other Companies (including the company) are given below:

Name of the Director's	Category	FY 2019-20 Attendance at		FY 2019-20		
		Board Meetings	Last AGM at 30.09.2019	No. of other Directorship(s)*	No. of Membership(s)/Chairmanship(s) of Board Committees in other Companies #	
					Member	Chairman
Mr. Sanjay Jain (DIN: 01636670)	Executive Director- Whole Time Director	5	Yes	3	--	--
Mr. Sidharth Jain (DIN:01275806)	Executive Director- Managing Director	5	Yes	4	--	--
Mr. Ram Swaroop Nandwana (DIN: 02213463)	Independent Director	5	Yes	--	--	--
Mrs. Manoj Kumar Bhutoria (DIN: 01740878)	Independent Director	5	Yes	5	--	--
Mrs. Madhuri Ankit Jain (DIN: 06898901)	Independent Director	5	Yes	--	--	--
Mr. Sandeep Jain (DIN: 01491361)	Executive Director	5	Yes	4		

\*Excludes Directorships in Private Limited Companies, Foreign Companies and Government Bodies. Only Audit Committee and Stakeholders' Relationship Committee have been considered for the Committee





Number of shares held by Non- Executive Director as on March 31, 2020 are given below:

Name of Directors	Category	Number of Equity Shares
Mrs. Madhuri Ankit Jain	Non - Executive, Independent Director	NIL
Mr. Ram Swaroop Nandwana	Non - Executive, Independent Director	200
Mr. Manoj Kumar Bhutoria	Non - Executive, Independent Director	200

#### Information provided to the Board:

The Board of the Company is presented with all information under the following heads, whenever applicable and materially significant. These are surmised either as part of the agenda well in advance of the Board Meetings or are tabled in the course of the Board Meetings. This, inter-alia, include:

1. Annual operating plans of businesses, capital budgets, updates.
2. Quarterly results of the Company and its operating divisions or business segments.
3. Information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer and the Company Secretary
4. Materially important litigations, show cause, demand, prosecution and penalty notices.
5. Fatal or serious accidents.
6. Any material default in financial obligations to and by the Company or substantial non-payment for services rendered by the Company.
7. Non-compliance of any regulatory or statutory provisions or listing requirements as well as shareholder services delays in share transfer.
8. Sale of material, nature of investments, subsidiaries, assets which is not in the normal course of business.

#### 4. Committees of the Board

During the F. Y. 2019-20 the Board had three Committees - Audit Committee, Nomination and Remuneration Committee and Stake holders Relationship committee pursuant to the requirement of Companies Act, 2013.

##### A] Audit Committee

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting progress with a view to ensuring accurate timely and proper disclosures and transparency, integrity and quality of financial reporting. The Committee oversees the work carried out by the management, internal auditors on the financial reporting process and the safeguards employed by them.

##### Brief description of terms of reference

- a) To oversee the Company's financial reporting process and the disclosure of its financial information and to ensure that the financial statements are correct, sufficient and credible;
- b) To recommend the appointment / removal of external auditors, fixing auditors fees and to approve payments for any other services;
- c) To review with management the annual financial statements before submission to the Board, focusing primarily on:
  - Any change in accounting policies and practices.
  - Major accounting entries based on exercise of judgment by management Qualifications in the draft audit report.
  - Significant adjustments arising out of audit.
  - The going concern assumption.
  - Compliance with the accounting standards.
  - Compliance with Stock Exchange and legal requirements concerning financial statements.
  - Any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relative etc. that may have potential conflict with the interests of the Company at large.
- d) To review with Management; external and internal auditors, and review the efficacy of internal control systems;
- e) To review the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
- f) To review the Company's financial and risk management policies;
- g) To review with Management; external and internal auditors, review the efficacy of internal control system.

##### Composition, Name of Members and Chairman



The Audit Committee of the Company comprises of 3 Independent Directors as under:

Name of The Member	Designation
Mrs. Madhuri Ankit Jain	Chairman - Non Executive Independent Director
Mr. Ram Swaroop Nandwana	Member- Non Executive Independent Director
Mr. Manoj Kumar Bhutoria	Member- Non Executive Independent Director

**Meeting of Audit committee during financial year 2019-20**

Date	Committee Strengths	No. of Directors Present
May 30, 2019	3	3
August 12, 2019	3	3
November 13, 2020	3	3
February 13, 2020	3	3

**Attendance details of Audit Committee for FY 2019-20**

Name of The Member	Position	Status	No. of Meetings held	No. of Meetings Attended
Mrs. Madhuri Ankit Jain (DIN: 06898901)	Chairman of Committee	Independent Director	4	4
Mr. Ram Swaroop Nandwana (DIN: 02213463)	Member	Independent Director	4	4
Mr. Manoj Kumar Bhutoria (DIN: 01740878)	Member	Independent Director	4	4

**Powers of Audit Committee**

The audit committee shall have the following powers, which includes the following:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant with relevant expertise, if it considers necessary.
- iv. Review of Information by Audit committee

**The Audit Committee shall mandatorily review the following information:**

1. Management Discussion and analysis of financial condition and results of operations;
2. Statement of related party transactions (As defined by Audit Committee), submitted by Management;
3. Management letters / letters of internal control weakness issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

**B Nomination and Remuneration Committee:**

The Company considers human resources as its invaluable assets. The policy on nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013

Brief description of terms of reference/Main Objective of the policy is as follows:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and



- Remuneration to Directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- To evaluate the performance of the Independent Directors as per the evaluation criteria defined in the policy.

#### Remuneration policy

##### Remuneration to Managing Director / Whole-time Directors

The Remuneration to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company. The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

##### Remuneration to Key Managerial Personnel and Senior Management:

The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy. The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate

During the F.Y. 2019-20, Three Nomination and Remuneration Committee meetings were held. The Details of Nomination and Remuneration Committee meetings as given below:

Date	Committee Strengths	No. of Directors Present
August 03, 2019	3	3
August 12, 2019	3	3
February 13, 2020	3	3

##### The present composition and attendance of the Remuneration committee for F.Y. 2019-20 is as under:

Name of The Member	Position	Status	No. of Meetings held	No. of Meetings Attended
Mrs. Madhuri Ankit Jain (DIN: 06898901)	Chairman of Committee	Independent Director	3	3
Mr. Ram Swaroop Nandwana (DIN: 02213463)	Member	Independent Director	3	3
Mr. Manoj Kumar Bhutoria (DIN: 01740878)	Member	Independent Director	3	3

##### Details of Remuneration of all the Directors

Name	Designation	Remuneration
Mr. Sanjay Jain (DIN: 01636670)	Executive Director	9,00,000
Mr. Sidharth Jain (DIN:01275806)	Executive Director	3,60,000
Mr. Sandeep Jain (DIN: 01491361)	Executive Director	6,00,000
Mr. Ram Swaroop Nandwana (DIN: 02213463)	Independent and Non-Executive Director	----
Mr. Manoj Kumar Bhutoria (DIN: 01740878)	Independent and Non-Executive Director	----
Mr. Madhuri Ankit Jain (DIN:06898901)	Independent and Non-Executive Director	----



### C. Stakeholder's Relationship Committee

#### Scope of the Committee

The scope of the Stakeholders' Relationship Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non-receipt of dividend etc, and other related activities. In addition, the Committee also looks into matters

#### Composition, Name of Members and Chairman

The Stakeholder's Relationship committee of the Company comprises of 3 Independent Directors as under:

Name of The Member	Designation
Mrs. Madhuri Ankit Jain	Chairman - Non Executive Independent Director
Mr. Ram Swaroop Nandwana	Member - Non Executive Independent Director
Mr. Manoj Kumar Bhutoria	Member - Non Executive Independent Director

During the financial year 2019-20, Four Stakeholder's Relationship committee Meeting were held, where in All the Member of the Committee were present. During the year, this Committee looks into the transfer of shares and the redressal of Shareholders' and investors' complaints with respect to transfer/transmission of shares, non-receipt of annual report, etc..

Date	Committee Strengths	No. of Directors Present
May 30, 2019	3	3
August 12, 2019	3	3
November 13, 2020	3	3
February 13, 2020	3	3

Name of The Member	Position	Status	No. of Meetings held	No. of Meetings Attended
Mrs. Madhuri Ankit Jain (DIN: 06898901)	Chairman of Committee	Independent Director	4	4
Mr. Ram Swaroop Nandwana (DIN: 02213463)	Member	Independent Director	4	4
Mr. Manoj Kumar Bhutoria (DIN: 01740878)	Member	Independent Director	4	4

#### Compliance Officer

NAME OF THE COMPLIANCE OFFICER	HEMLATA DANGI
CONTACT DETAILS	Jain Marmo Industries Limited, N.H. 8, sukher, Udaipur (Raj.) 313001
E-MAIL ID	Jainmarmo_udr@yahoo.com

The Company has not received any complaints from the shareholders so far. Hence, there is no question of pending complaints and number of complaints not solved to the satisfaction of shareholders.

### 5. Meeting of Independent Directors

The Company's Independent Directors met on 12<sup>th</sup> March, 2020 without the presence of the Managing Director, Non Executive, Non Independent Directors and the Management Team. The meeting was attended by all the Independent Directors and was conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

### 6. Familiarisation Program for Independent Directors

The Company has conducted the familiarization program for Independent Directors. The Program aims to provide insights into the Company to enable the Independent Directors to understand its business in depth, to acclimatize them with the processes, businesses and functionaries of the Company and to assist them in performing their role as Independent Directors of the Company. The Company's Policy of conducting the Familiarization Program has been disclosed on the website of the Company at [www.jainmarmo.com](http://www.jainmarmo.com)



## General Body Meetings

i). Location and time for the last three Annual General Meetings.

Year	Date	Venue	Time
01.04.2018 to 31.03.2019	30.09.2019	47/10, Kiran Path, Mansarovar, Jaipur (Raj.) 302020	01.30 P.M.
01.04.2017 to 31.03.2018	29.09.2018	47/10, Kiran Path, Mansarovar, Jaipur (Raj.) 302020	01.30 P.M.
01.04.2016 to 31.03.2017	29.09.2017	47/10, Kiran Path, Mansarovar, Jaipur (Raj.) 302020	01.30 P.M.

No Special Resolution was passed through postal ballot.

## 7. Management

### i. Management discussion and analysis

This is given as a separate chapter in this annual report.

### ii. Disclosure of material transactions

Pursuant to the Regulations of SEBI (LODR), 2015, senior management have given disclosures to the Board that there are no material, financial and commercial transactions where they had (or were deemed to have had) personal interest that might have been in potential conflict with the interest of the Company.

## 8. Shareholders

### Appointment/Reappointment

Appointment and/or re-appointment of Directors according to the Companies Act, 2013, at least two-third of the Board should consist of retiring Directors. of these, one-third is required to retire every year and, if eligible, may seek re-appointment by the shareholders.

Accordingly Mr. Sandeep Jain retires from Board by rotation this year and, being eligible, has offered her candidature for re-appointment. His candidature has been recommended by the Board, which in turn has recommended the same for approval of the shareholders.

Brief profile of the Director proposed to be re-appointed is given in the notice convening the ensuing Annual General Meeting of the Company.

## 9. Disclosures

### i. Disclosures regarding materially significant related party transactions

No transaction of material nature has been entered into by the Company with its Promoters or Directors or management or relatives etc. that may have potential conflict with the interest of the Company.

### ii. Disclosures regarding related party transactions

All transactions entered with the Related Parties and not materially significant were in the ordinary course of business and at arm's length. The policy on related party transactions is disclosed on the company's website [www.Jainmarmo.com](http://www.Jainmarmo.com)

### iii. Disclosure of non-compliance by the Company

There was no non-compliance during the year and no penalties were imposed on the Company by the Stock Exchange, SEBI or any other statutory Authority. The Company obtained a certificate from the statutory auditor of the Company with respect to compliance with the conditions of corporate governance and annexed the certificate with the Directors' Report and sent the same to all the shareholders of the Company and to all the concerned Stock Exchanges along with the annual reports filed by the Company.

### iv. Prevention of Insider Trading

In compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended till date on prevention of Insider Trading, the Company has a comprehensive code of conduct and the same is being strictly adhered by its management staff and relevant business associates. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof.

The Company follows quiet periods (closure of trading window) prior to its publication of unpublished price sensitive information. During the quiet period, the Company has set up a mechanism where the management and relevant staff and business associates of the Company are informed not to trade in Company's securities.

The Company also affirms that no personnel have been denied access to the audit committee.

**v. Code of conduct**

In terms of SEBI (LODR) Regulations, 2015, the Company has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel of the Company. The same has been posted on the Company's website. The Declaration by the Chairman and Managing Director of the Company forms part of this Report.

**vi. Details of Compliance SEBI (LODR) Regulations, 2015**

The Company has complied with the provisions of SEBI (LODR) Regulations, 2015.

**vii. Vigil Mechanism and Whistle-Blower Policy**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Company has a Whistle-Blower Policy for establishing a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics policy.

The said mechanism also provides for adequate safeguards against victimisation of persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. We affirm that no employee of the Company was denied access to the Audit Committee. The said Whistle-Blower Policy has been hosted on the website of the Company.

**viii. SCORES**

SEBI Complaints Redress System (SCORES) Securities and Exchange Board of India (SEBI) administers a centralised web based complaints redress system (SCORES). It enables investors to lodge and follow up complaints and track the status of redressal online on the website [www.scores.gov.in](http://www.scores.gov.in). It also enables the market intermediaries and listed companies to receive the complaints from investors against them, redress such complaints and report redressal.

All the activities starting from lodging of a complaint till its disposal are carried online in an automated environment and the status of every complaint can be viewed online at any time. The Company has registered itself on SCORES and endeavors to resolve all investor complaints received through SCORES or otherwise within 15 days of the receipt of the complaint.

**10. Means of communication**

The Quarterly and Half - yearly / Annual financial results are forthwith communicated to the BSE Limited (BSE) and The Calcutta Stock Exchange Association Ltd. (CSE). The Financial results and public Notices are also put up on Company's web site [www.jainmarmo.com](http://www.jainmarmo.com) and for investors, the company has created a separate email id [jainmarmo@gmail.com](mailto:jainmarmo@gmail.com)

- a) Management Discussion & Analysis is given as a part of Annual Report.
- b) Shareholders Information Section published as part of Annual Report under Corporate Governance Report.
- c) Information to Stock Exchange: all the required information's / developments are sent to Stock Exchanges where the shares of the Company are listed.

**11. SHAREHOLDER INFORMATION**

**i. Forth Coming Annual General Meeting**

The forthcoming Annual General Meeting of the Members of Jain Marmo Industries Limited will be held at Registered Office of the Company Registered office of the company i.e. at 47/10, Kiranpath, Mansarovar, Jaipur Rajasthan - 302020 on Wednesday the 30<sup>th</sup> Day of December, 2020 at P.M. through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM")

**ii. Financial Year of the Company**

Financial year of the Company is 1st April 2019 to 31st March 2020.

**iii. Date of Book Closure**

Share Transfer Books of the Company will be closed from 24<sup>th</sup> December, 2020 to 30<sup>th</sup> December, 2020 (both days inclusive).

**iv. Listing on Stock Exchange**

- 1. The Bombay Stock Exchange Limited, 25th floor, P.J. Towers, Dalal street, Mumbai-400001.
- 2. The Calcutta Stock Exchange Association Ltd., 7, LYONS RANGE, CALCUTTA



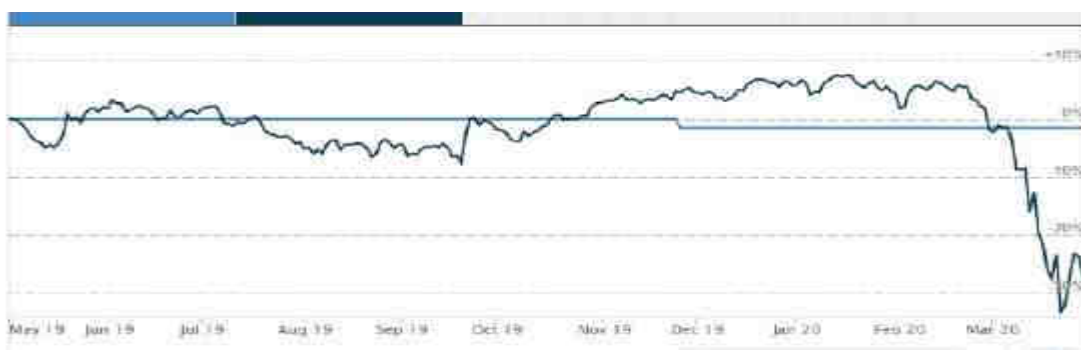
**ISIN of the Company**

JAIN MARMO INDUSTRIES LIMITED- INE780Q01015

**12. Market Price Data**

Month	High	Low
April 2019	NA	NA
May 2019	NA	NA
June 2019	NA	NA
July 2019	NA	NA
August 2019	NA	NA
September 2019	NA	NA
October 2019	NA	NA
November 2019	13.00	13.00
December 2019	13.00	13.00
January 2020	NA	NA
February 2020	NA	NA
March 2020	NA	NA

**Performance of share price of the company in comparison to the BSE Sensex**



**13. Share transfer system**

Shares lodged for transfer in the physical form at the Registered office mentioned above are normally processed at the earliest, but within the statutory time frame from the date of lodgment provided the documents are complete in all respects.

There are not any outstanding GDR/ADR/Warrants or any other convertible instrument.

**Shareholding pattern by size as on March 31, 2020:**

SR NO	SHAREHOLDING OF NOMINAL		NUMBER OF SHAREHOLDERS	% TO TOTAL	SHARES	% TO TOTAL
1	1	500	680	92.1409	132226	4.2237
2	501	1000	13	1.7615	9500	0.3035
3	1001	2000	5	0.6775	8058	0.2574
4	5001	10000	2	0.271	14650	0.468
5	10001	999999999	38	5.1491	2966166	94.7475
<b>TOTAL</b>			<b>738</b>	<b>100.0000</b>	<b>3130600</b>	<b>100.0000</b>



**Share Holding pattern by ownership as on March 31, 2020:**

Name of the share Holders	No. of Shareholders	No. of Shares	% of Capital
Corporate Bodies	3	245000	7.83
Body corporate (Promoter Co.)	1	140000	4.47
Directors	2	156480	4.99
Mutual Funds	1	150000	4.79
Promoters	10	1385720	44.26
Public	721	1053400	33.66
<b>Total</b>	<b>738</b>	<b>3130600</b>	<b>100.00</b>

**14. Registrar and share Transfer Agent**

The Company has appointed Bigshare Services Private Limited as its registrar and share transfer agent, to whom all shareholders communications regarding change of address, transfer of shares, change of mandate etc. should be addressed. The address of the RTA is as under:

**Bigshare Services Private Limited**

BIGSHARE SERVICES PVT. LTD.,  
1ST FLOOR, BHARAT TIN WORKS BUILDING,  
OPP. VASANT OASIS APARTMENTS (NEXT TO KEYS HOTEL),  
MAROL MAROSHI ROAD, ANDHERI EAST, MUMBAI 400059.  
Ph. No. 022 –62638200,  
sanjay@bigshareonline.com

**15. Share transfer system**

Shares lodged for transfer in the physical form at the Registered office mentioned above are normally processed at the earliest, but within the statutory time frame from the date of lodgment provided the documents are complete in all respects. There are not any outstanding GDR/ADR/Warrants or any other convertible instrument.

**16. Dematerialisation of shares and liquidity**

The company's share are compulsorily traded in dematerialised form on BSE and 69.99% of the Company's equity share are in dematerialised mode as on 31st March, 2020

- i) Plant location - N.H. 8, Sukher, Udaipur (Raj.)
- ii) Address for Investor's communication -

**Registered Office:**

JAIN MARMO INDUSTRIES LTD  
47/10 KIRAN PATH, MANSAROWAR  
JAIPUR- 302020

**Works:**

JAIN MARMO INDUSTRIES LTD  
N.H. 8, SUKHER, UDAIPUR  
RAJASTHAN-313001

**17. DISCLOSURES**

a) There are no materially significant related party transactions of the Company which have potential conflict with the interests of the Company at large. The Company has formulated a Related Party Transactions Policy and the same is displayed on the Company's website at the following website: [www.Jainmarmo.com](http://www.Jainmarmo.com)

b) During the year, there were no materially significant related party transactions, i.e. transactions of the Company of material nature with its promoters, their subsidiaries, the Directors or the management or relatives, etc. that may have potential conflict with the interests of the Company at large. Declarations have been received from the senior management personnel to this effect.





c) The Company do not have any subsidiaries.

d) The Company has complied with the requirements of the Stock Exchanges/ SEBI and statutory authorities on all matters related to the capital markets during the last three years. No penalty or strictures were imposed on the Company by these authorities

e) The Whole Time Director & CEO and the Chief Financial Officer have certified to the Board in accordance with Part B of Schedule II to the Listing Regulations pertaining to CEO/ CFO certification for the Financial Year ended 31st March, 2020.

f) The Company has adopted a Whistle Blower Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee

g) The Company has complied with all the mandatory and non-mandatory requirements of the Listing Regulations relating to Corporate Governance and also complied with Clauses (b) to (i) of Regulation 46 (2) relating to the dissemination of information on the website of the Company. The status of compliance with the non-mandatory requirements listed in Part E of Schedule II of the Listing Regulations is as under:

1. Managing Director of the Company is holding Chairmanship and hence, question of separate office does not arise.
2. Half yearly financial performance of the Company are disseminated through website of exchange and Company and are further published in newspapers.
3. The financial statements of the Company are with unmodified audit opinion.
4. The Internal Auditor reports to the Audit Committee at quarterly intervals.

h) SEBI Complaints Redress System (SCORES) Securities and Exchange Board of India (SEBI) administers a centralised web based complaints redress system (SCORES). It enables investors to lodge and follow up complaints and track the status of redressal online on the website [www.scores.gov.in](http://www.scores.gov.in). It also enables the market intermediaries and listed companies to receive the complaints from investors against them, redress such complaints and report redressal

All the activities starting from lodging of a complaint till its disposal are carried online in an automated environment and the status of every complaint can be viewed online at any time. The Company has registered itself on SCORES and endeavours to resolve all investor complaints received through SCORES or otherwise within 15 days of the receipt of the complaint.

For and on behalf of Board of Directors

For Jain Marmo Industries Ltd.

Place: Udaipur  
Date: 05.12.2020

(Sanjay Jain) (Sidharth Jain)  
(DIN: 01636670) (DIN: 01275806)  
Whole Time Director Managing Director

### Declaration by the Managing Director under Para D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, affirmation that they have complied with the 'Code of Conduct' of the Company for the financial year 2018-19.

Jain Marmo  
Industries Ltd.

For and on behalf of Board of Directors

For Jain Marmo Industries Ltd.

Place: Udaipur  
Date: 05.12.2020

(Sidharth Jain)  
(DIN: 01275806)  
Managing Director



## Certification by Chief Executive Officer [CEO] and Chief Financial Officer [CFO] of the Company

The Chairman and Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the Listing Regulations. The Chairman and Managing Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of the Listing Regulations. The annual certificate given by the Chairman and Managing Director and the Chief Financial Officer is published in this Report

To,  
The Board of Directors,  
JAIN MARMO INDUSTRIES LIMITED

We, the undersigned, in our capacity as the Chairman and Managing Director and the Chief Financial Officer of Jain Marmo Industries Limited do hereby certify that

A. We have reviewed Financial Statements and the Cash Flow Statement for the financial year 2019-20 and that to the best of my knowledge and belief report that:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of Company's affair and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year 2019-20 which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept the responsibility for establishing and maintaining the internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

1. there are no significant changes in internal control over financial reporting during the year;
2. there are no significant changes in the accounting policies during the year that the same have been disclosed in the notes to the financial statements; and there are no instances of significant fraud of which we have become aware during the year.

Place : Udaipur  
Date : 05.12.2020

Sanjay Jain  
(DIN: 01636670)  
CEO, Jain Marmo Industries Limited

Sandeep Porwal  
(PAN NO. CKDPP7911G)  
CFO, Jain Marmo Industries Limited



**CERTIFICATE ON COMPLIANCE WITH THE REGULATIONS OF CORPORATE GOVERNANCE  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2020**

To  
Members  
**Jain Marmo Industries Limited** 47/10,  
Kiran Path, Mansarovar, Jaipur, Rajasthan-  
302020

1. I, Gaurav Goyal, Company Secretary in Practice, the Secretarial Auditor of Jain Marmo Industries Limited (“the Company”), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31st March 2020, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paras C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments from time to time (the “Listing Regulations”).

**MANAGEMENT’S RESPONSIBILITY**

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

**AUDITOR’S RESPONSIBILITY**

3. My responsibility is limited to examining the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. I have examined the relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

**OPINION**

5. Based on my examination of the relevant records and according to the information and explanations provided to me and the representations provided by the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paras C and D of Schedule V of the Listing Regulations during the year ended 31st March 2020.
6. I 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 Reporting of internal auditor directly to the Audit Committee.

**Place:** Jaipur  
**Date:** 01.12.2020  
**UDIN:** A054582B001365311

**CS Gaurav Goyal**  
**Practicing Company Secretary**  
**ACS 54582 C.P. No.22052**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI**  
**(Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To  
Members  
**Jain Marmo Industries Limited** 47/10,  
Kiran Path, Mansarovar, Jaipur, Rajasthan-  
302020

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Jain Marmo Industries Limited having CIN: L14101RJ1981PLC002419 and having registered office at 47/10, Kiran Path, Mansarovar, Jaipur RJ 302020 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal ([www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S. NO.	Name of Director	DIN	Date of appointment in Company
1.	SIDHARTH JAIN	01275806	27/03/2003
2.	SANDEEP JAIN	01491361	30/05/2017
3.	SANJAY JAIN	01636670	01/10/1992
4.	MANOJ KUMAR BHUTORIA	01740878	27/03/2003
5.	RAM SWAROOP NANDWANA	02213463	20/03/2008
6.	MADHURI ANKIT JAIN	06898901	15/06/2014

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate 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.

Place: Jaipur  
Date: 01.12.2020  
UDIN: A054582B001365254

CS Gaurav Goyal  
Practicing Company Secretary  
ACS 54582 C.P. No.22052

**Independent Auditor's Report**

To  
The Members of  
**Jain Marmo Industries Limited**

**Report on the Standalone Indian Accounting Standards (Ind AS) Financial Statements**

We have audited the accompanying Standalone Ind AS Financial Statements of **Jain Marmo Industries Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, and profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The Key Audit Matter	How was the matter addressed in our audit
<b>Revenue Recognition: -</b>	
Revenue is one of the key profit drivers and is therefore susceptible to misstatement. Cut-off is the key assertion in so far as revenue recognition is concerned, since an inappropriate cut-off can result in material misstatement of result for the year.	Our audit procedures with regard to revenue recognition included testing controls, around dispatches / deliveries, inventory reconciliations and substantive testing for cut-offs and analytical review procedures.

**Emphasis of Matter Paragraph**

We invite attention to Note No-39 to the financial statements regarding uncertainties associated with the COVID-19 pandemic and impact assessment made by the company on its business and financial statements for the year ended 31st March 2020, the said assessment made by the management is highly dependent upon how the circumstances evolve in subsequent periods.

Our Opinion is not modified on the above matters.

**Other Information**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon. These Reports are Expected to be made Available to us after the date of this current report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

### **Management's Responsibility for the standalone Ind AS Financial Statements**

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, state of affairs, profit / loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the Audit of Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

#### Report on Other Legal & Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure I a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. (A) As required by Section 143 (3) of the Act, we report that:

a. We have sought and 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 it appears from our examination of those books;

The balance sheet, the statement of profit and loss including Other Comprehensive Income, the cash flow statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

c. In our opinion, the aforesaid standalone Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

d. On the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164 (2) of the Act;

e. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure II".

f. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,

In our opinion, the managerial remuneration for the year ended 31st March 2020, has been paid/provided by the company to its directors in accordance with the provisions of Section 197 read with Schedule V of the Act.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us: r

i. The effect of pending litigations are disclosed by way of Note in the Ind AS Financial Statements. Refer Note 38 to the Ind AS financial statements;

ii. The Company did not have any long-term contract including derivatives contracts for which there were any material foreseeable losses; and

iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For Ravi Sharma & Company  
Chartered Accountants  
FRN: 015143C

(CA Paras Bhatia)

Partner  
M.No. 418196  
UDIN: 20418196AAAACG6692

Date: 31st July 2020  
Place: Udaipur

**Annexure I to the Independent Auditors' Report of Jain Marmo Industries Limited**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone Ind AS Financial Statements for the year ended 31 March 2020, we report that:

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the assets have been physically verified by the management during the year and there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets, No material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of accounts.
- (c) In our opinion and according to the information and explanation given to us and on the basis of our examination of the records of inventory, the company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of accounts.
- (iii) The Company has not granted loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'), hence clause(iii)(a), (b) &(c) of the order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security,
- (v) The Company has not accepted any deposits from the Public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable
- (vi) According to the information & explanation given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 in respect of manufacture of its products by the company.
- (vii) In respect of statutory dues:
  - a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Value Added Tax, Cess, Goods and Service Tax and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities except for a few delays. According to the information and explanations given to us, no undisputed amount payable in respect of the aforesaid due were outstanding as at March 31,2020 for a period of more than six months from the date of becoming payable.





b) According to the information and explanation given to us, there are no pending dues of Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Goods and Service Tax or Cess which are not deposited on account of dispute.

- (viii) According to information and explanation given to us by the management, as on balance sheet date the company is not in default w.r.t. repayment of loans and borrowings to a financial institutions, banks or government, further the company has not issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management during the year under review, the company has not raised moneys by way of initial public offer or further public offer including debt instruments. To the best of our knowledge and belief and according to the Information and Explanation given to us, term loans availed by the company were prima facie applied by the company during the year for the purpose for which the loan were Obtained.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For Ravi Sharma & Company  
Chartered Accountants  
FRN: 015143C

**(CA Paras Bhatia)**

Partner

**M.No. 418196**

**UDIN: 20418196AAAACG6692**

**Date: 31st July 2020**

**Place: Udaipur**

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

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to Standalone Financial Statements of **Jain Marmo Industries Ltd** (hereinafter referred to as "the Company") as of March 31, 2020 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that.

#### **Management's Responsibility for Internal Financial Controls**

The Board of Directors of the company are responsible for establishing and maintaining internal financial controls based on the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ravi Sharma & Company  
Chartered Accountants  
FRN: 015143C

**(Paras Bhatia)**  
Partner  
**M.No.: 418196**  
**UDIN: 20418196AAAACG6692**

**Date: 31<sup>st</sup> July 2020**  
**Place: Udaipur**



**Balance Sheet as at 31st March 2020**

( Rupees in Lakhs)

S. No.	Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
I	<b>ASSETS</b>			
(1)	<b>Non-current assets</b>			
	(a) Property, Plant & Equipment	3	179.37	195.87
	(b) Capital work-in-progress	3	-	-
	(c) Financial Assets			
	(i) Investments	4	1.00	1.00
	(ii) Loans & Advances	5	9.91	9.87
	(d) Other non-current assets	6	1.75	1.75
	<b>Total Non-current Asset</b>		<b>192.03</b>	<b>208.49</b>
(2)	<b>Current assets</b>			
	(a) Inventories	7	248.02	349.15
	(b) Financial Assets			
	(i) Trade Receivable	8	207.48	263.44
	(ii) Cash and Cash equivalents	9	6.47	4.07
	(iii) Loans & Advances	5	-	-
	(c) Other current assets	6	46.86	12.38
	<b>Total Current Asset</b>		<b>508.83</b>	<b>629.04</b>
	<b>Total Assets</b>		<b>700.86</b>	<b>837.53</b>
II.	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>EQUITY</b>			
	(a) Equity Share capital	10	313.06	313.06
	(b) Other Equity	11	85.57	84.39
	<b>Total Equity</b>		<b>398.63</b>	<b>397.45</b>
(2)	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	12	62.45	123.24
	(b) Provisions	13	5.75	5.05
	(c) Deferred tax liabilities (Net)	14	21.43	23.85
	<b>Total Non-current Liabilities</b>		<b>89.63</b>	<b>152.14</b>
(3)	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	15	125.93	121.37
	(ii) Trade Payables	16	32.39	56.89
	(iii) Other Financial Liabilities	17	24.64	29.89
	(b) Other Current Liabilities	18	25.87	76.57
	(c) Provisions	13	1.13	0.93
	(d) Current Tax Liabilities(Net)	19	2.64	2.29
	<b>Total Current Liabilities</b>		<b>212.60</b>	<b>287.94</b>



<b>Total Liabilities</b>		<b>302.23</b>	<b>440.08</b>
<b>Total Equity and Liabilities</b>		<b>700.86</b>	<b>837.53</b>

Significant accounting Policies **1 & 2**  
Notes forming Part of financial statement **1 to 40**

As per our Report of even date

**For Ravi Sharma & Co.**  
**Chartered Accountants**  
**(FRN 015143C)**

**For and on behalf of Board of Directors**  
**Jain Marmo Industries Limited**

**(Paras Bhatia)**  
**Partner**  
**M.No. 418196**

**Sidharth Jain**  
**(Managing Director)**  
**DIN: 01275806**

**Sanjay Jain**  
**(Whole Time Director)**  
**DIN: 01636670**

**Date: 31st July 2020**  
**Place: Udaipur**

**Sandeep Porwal**  
**(Chief Financial Officer)**  
**PAN: CKDPP7911G**

**Hemlata Dangi**  
**(Company Secretary)**  
**PAN : CCDPD1563L**



**Statement of Profit & Loss for the Year ended on 31st March 2020**

S. No.	Particulars	Note No.	( Rupees in Lakhs)	
			Year ended 31st March 2020	Year ended 31st March 2019
I.	Revenue from operations	20	303.05	313.86
II.	Other income	21	0.67	0.40
III.	<b>Total Revenue (I + II)</b>		<b>303.72</b>	<b>314.26</b>
IV.	<b>Expenses:</b>			
	Cost of Materials Consumed	22	32.97	119.75
	Purchases of Stock-in-Trade	23	35.28	23.43
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	24	67.81	(13.66)
	Employee Benefits Expense	25	38.39	39.00
	Finance costs	26	25.29	33.06
	Depreciation and amortization expense	27	16.48	18.28
	Other expenses	28	86.12	92.75
	<b>Total expenses</b>		<b>302.34</b>	<b>312.61</b>
V.	Profit before exceptional items and tax (III-IV)		<b>1.38</b>	<b>1.65</b>
VI.	Exceptional items		-	-
VII.	<b>Profit before tax (V- VI)</b>		<b>1.38</b>	<b>1.65</b>
VIII.	Tax expense:			
	(1) Current tax	29	2.64	2.29
	(2) Deferred tax & Earlier Taxes	29	(2.42)	(0.97)
	<b>Total Tax Expenses</b>		<b>0.22</b>	<b>1.33</b>
IX.	<b>Profit (Loss) for the period</b>		<b>1.16</b>	<b>0.32</b>
	<b>Other Comprehensive Income</b>			
(a)	(i) Items that will not be reclassified subsequently to profit or loss		0.02	1.65
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss		(0.01)	(0.43)
(b)	(i) Items that will be reclassified subsequently to profit or loss			
	(ii) Income tax relating to items that will be reclassified subsequently to profit or loss			
	<b>Total Other Comprehensive income</b>		<b>0.02</b>	<b>1.22</b>
	<b>Total Comprehensive Income for the year</b>		<b>1.18</b>	<b>1.54</b>
X.	Earnings per equity share:			
	(1) Basic	30	0.04	0.01
	(2) Diluted	30	0.04	0.01



Significant accounting Policies **1 & 2**  
Notes forming Part of financial statement **1 to 40**

As per our Report of even date

**For Ravi Sharma & Co.**

**Chartered Accountants**

**(FRN 015143C)**

**(Paras Bhatia)**

**Partner**

**M.No. 418196**

**Sidharth Jain**

**(Managing Director)**

**DIN: 01275806**

**Sanjay Jain**

**(Whole Time Director)**

**DIN: 01636670**

**For and on behalf of Board of Directors**

**Jain Marmo Industries Limited**

**Date: 31st July 2020**

**Place: Udaipur**

**Sandeep Porwal**

**(Chief Financial Officer)**

**PAN: CKDPP7911G**

**Hemlata Dangi**

**(Company Secretary)**

**PAN : CCDPD1563L**



Cash Flow Statement for the year ended 31st March, 2020

( Rupees in Lakhs)

	Particulars	Year ended 31 March 2020	Year ended 31 March 2019
A	<b>Cash flow from Operating Activities</b>		
	Profit before income tax	1.38	1.65
	Adjustment for		
	Other Income	-	(0.02)
	Loss By Fire	-	0.19
	Depreciation and amortisation expenses	16.49	18.28
	Finance Costs	25.03	32.27
	Profit on sale of Fixed Assets	-	(0.15)
	Actuarial Gain/Loss	0.02	1.65
	Interest Income	(0.03)	(0.03)
	Change in operating assets and liabilities		
	(Increase) in inventories	101.13	62.48
	(Increase)/Decrease in trade receivables	55.97	(45.43)
	(Increase)/Decrease in short-term loans	-	0.41
	(Increase)/Decrease in other current assets	(34.49)	(8.71)
	Increase/(Decrease) in other Other Financial Liabilities	(0.89)	(0.24)
	Increase/(Decrease) in other Trade Payables	(24.50)	(47.14)
	Increase/(Decrease) Provisions	0.90	(0.75)
	Increase/(Decrease) other current liabilities	(50.69)	48.95
	(Increase)/Decrease Loans & advances	-	(0.11)
	<b>Cash generated from operations</b>	<b>90.31</b>	<b>63.32</b>
	Income Tax paid	(2.29)	(2.34)
	<b>Net cash flow from operating activities</b>	<b>88.02</b>	<b>60.98</b>
B.	<b>Cash flow from Investing Activities</b>		
	Purchase of Fixed Assets	-	(1.23)
	Sale of Fixed Assets	-	5.68
	Loans & advances	(0.03)	-
	Interest Income	0.03	0.03
	<b>Net cash flow from investing activities</b>	<b>-</b>	<b>4.48</b>
C.	<b>Cash flow from financing activities</b>		
	Increase in Long Term Borrowings	(60.80)	2.23
	Increase/(Decrease) in Short-term Borrowings	4.56	(40.19)
	Finance Costs	(25.03)	(32.27)
	<b>Net cash flow from financing activities</b>	<b>(85.62)</b>	<b>(70.23)</b>
	<b>Net increase / ( decrease) in cash and cash equivalents</b>	<b>2.40</b>	<b>(4.77)</b>
	<b>Cash and cash equivalents at the beginning of the year</b>	<b>4.07</b>	<b>8.83</b>
	<b>Cash and cash equivalents at the end of the year</b>	<b>6.47</b>	<b>4.07</b>





Significant accounting Policies **1 & 2**

Notes forming Part of financial statement **1 to 40**

As per our Report of even date

**For Ravi Sharma & Co.**

**Chartered Accountants**

**(FRN 015143C)**

**(Paras Bhatia)**

**Partner**

**M.No. 418196**

**Sidharth Jain**

**(Managing Director)**

**DIN: 01275806**

**Sanjay Jain**

**(Whole Time Director)**

**DIN: 01636670**

**For and on behalf of Board of Directors**

**Jain Marmo Industries Limited**

**Date: 31st July 2020**

**Place: Udaipur**

**Sandeep Porwal**

**(Chief Financial Officer)**

**PAN: CKDPP7911G**

**Hemlata Dangi**

**(Company Secretary)**

**PAN : CCDPD1563L**

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**Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2020:**

**Note 1 : Corporate Information**

Jain Marmo Industries Limited (the company) is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on Bombay Stock Exchange in India. The company is engaged in producing, processing & trading of Marble Blocks/Slabs/Other Stones in domestic as well as international market.

The Board of Directors approved the Financial Statements for the year ended March 31, 2020 and authorised for issue on July 31, 2020.

**Note 2 : Significant accounting policies**

The following are the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

**2.1 Basis of Preparation**

The financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

**2.2 Basis of measurement**

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**2.3 Functional and Presentation Currency**

The financial statements are prepared in Indian Rupees ("INR") which is the Company's presentation currency and the functional currency for its operations. All financial information presented in INR has been rounded to the nearest lakhs with two decimal places unless stated otherwise.

**2.4 Use of Estimates and judgments**

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgments and estimates relating to carrying value of assets and liabilities include useful lives of Property, plant and equipment, impairment of Property, plant and equipment, investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.



## 2.5 Classification of Assets & Liabilities as Current & Non-Current

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

## 2.6 Recognition of Revenue and Expenditure

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

### 2.6.1 Sale of Goods

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is delivered to the customer.

### 2.6.2 Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the effective interest rate method. Interest income is included under the head "Other Income" in statement of profit and loss.

### 2.6.3 Expenses

All expenses are charged in statement of profit and loss as and when they are incurred.

## 2.7 Property, Plant & Equipment

Property, plant and equipment are initially recognized at cost including the cost directly attributable for bringing the asset to the location and conditions necessary for it to be capable of operating in the manner intended by the management. After the initial recognition the property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. Any gain or loss on disposal of an item of property, plant and equipment is recognized in the statement of profit and loss. When significant parts of plant and equipment are required to be replaced at intervals, the company depreciates them separately based on their specific useful lives. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the costs to the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred.

Capital work-in-progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date.

## 2.8 Depreciation

Depreciation is calculated on a Straight Line Method basis over the estimated useful lives of all the assets as prescribed in Schedule II of the Companies Act, 2013. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation is not recorded on capital work-in progress until construction and installation is completed and the asset is for intended use.



## 2.9 Inventory

Inventories consists of Raw Material, Work In Progress, Finished Goods , Scrap & Stores & Spares.

Inventories are valued at the lower of cost or net realisable value. Cost is determined on weighted average basis.

Raw materials & Stores & Spares: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition on the weighted average basis.

Finished goods and work in progress: Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity on a weighted average basis. Cost of finished goods includes other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

## 2.10 Employee benefits

### a) Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

### b) Defined Contribution Plan

The Company makes defined contribution to Provident Fund managed by Government Authorities, which are accounted on accrual basis as expenses in the statement of Profit and Loss. The Company has no obligation other than the contribution payable to the provident fund.

### c) Defined Benefit Plan

The employees' gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plans is determined based on an independent actuarial valuation using the projected unit credit method, carried out as at balance sheet date. The obligation determined as aforesaid less the fair value of the Plan assets is reported as a liability or assets as of the reporting date. Actuarial gain or losses are recognised immediately in the Other Comprehensive Income and reflected in retained earnings and will not be reclassified to the statement of profit and loss. Past service cost, both vested and unvested, is recognised as an expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring costs or termination benefits.

### d) Other Long-Term Benefits

Provision for other long term benefits in the form of long term compensated absences (leave encashment) are accounted for on the basis as if it becomes due for payment on the last day of accounting year.

## 2.11 Income Tax

Tax expenses comprises current and deferred tax. It is recognised in Statement of profit and loss except to the extent it relates to the items recognised directly in equity or in OCI.

### Current tax

Current tax comprises the expected tax payable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Current tax assets and liabilities are offset only if there is a legally enforceable right to set it off the recognised amounts and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

## **Deferred Tax**

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

### **Presentation of current and deferred tax:**

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

## **2.12 Lease**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

### **As a lessee**

#### **a) Right-of-use assets**

The Company recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

#### **b) Lease liabilities**

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments primarily comprise of fixed payments. In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

#### **c) Short-term leases and leases of low value assets**

The Company applies the short-term lease recognition exemption to its short-term leases of office spaces and certain equipment (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

#### **As a lessor**

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income

### **2.13 Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent Liability is disclosed in case of a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation or where no reliable estimate is possible. Contingent liabilities are not recognised in financial statements but are disclosed in notes.

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent assets are not recognised in financial statements and are disclosed in notes.

#### **Finance Lease**

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such leases are capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating lease. Operating lease payments are recognised on a straight line basis over the lease term in the statement of profit and loss, unless the lease agreement explicitly states that increase is on account of inflation.

#### **Foreign Currency Transactions**

Transactions in foreign currency are recorded at exchange rates prevailing at the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currencies which are outstanding, as at the reporting date are translated at the closing exchange rates and the resultant exchange differences are recognised in the statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recognised using the exchange rate at date of initial transactions, are not retranslated.

In respect of forward contracts, the premium or discount on these contracts is recognized as income or expenditure over the period of the contract. Any profit or loss arising on the cancellation or the renewal of such contracts is recognized as income or expense for the year.

## 2.15 Impairment

### Non-financial assets

The carrying amount of non- financial assets other than inventories are assessed at each reporting date to ascertain whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated. An impairment loss is recognised as an expenses in the Statement of Profit and Loss, for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sell and value in use. Value in use is ascertained through discounting of estimated future cash flows using a discount rate that reflects the current market assessments of the time value of money and the risk specific to the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels into cash generating units for which there are separately identifiable cash flows.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment had been recognised.

### Financial assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix.

## 2.16 Government Grant

Government grants are recognised when there is a reasonable assurance that the grant will be received and all attached conditions will be complied with. Government grants relating to an expense item is recognised in the statement of profit and loss over the period necessary to match them with costs that they are intended to compensate are expensed. Government grants relating to asset is recognised as income in equal amounts over the useful life of the asset.

## 2.17 Earning Per Share (EPS)

Basic earnings per share is computed by dividing the profit/(loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

## 2.18 Cash Flow Statement

Cash flows are reported using the indirect method, as set out in Ind AS 7 'Statement of Cash Flows', whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.



## 2.19 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

## 2.20 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset, until such time as the assets are substantially ready for the intended use or sale. Interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. The borrowing costs other than attributable to qualifying assets are recognised in the profit or loss in the period in which they incurred.

## 2.21 Financial Instruments

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial asset or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in Statement of Profit and loss.

### Financial assets

All regular way purchases or sale of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sale of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place. All recognised financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

### Classification of Financial Assets

#### (i) Financial assets carried at amortised cost

Financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

#### (ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

#### (iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

#### (iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest rate method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

#### (v) Equity instrument

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

#### c) Derecognition

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial





liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

**d) Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

## **2.22 Fair Value Measurement**

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

## **2.23 Recent accounting pronouncements**

### **New and amended standards**

The Company applied Ind AS 116 - Leases ('Ind AS 116') for the first time. The nature and effect of the changes as a result of adoption of this new accounting standard is described below.

Several other amendments and interpretations apply for the first time in year ended March 2020, but do not have an impact on the standalone financial statements of the Company. The Company has not early adopted any standards or amendments that have been issued but are not yet effective.

Ind AS 116 supersedes Ind AS 17 Leases including its appendices (Appendix C of Ind AS 17 Determining whether an Arrangement contains a Lease, Appendix A of Ind AS 17 Operating Leases-Incentives and Appendix B of Ind AS 17 Evaluating the Substance of Transactions Involving the Legal Form of a Lease). The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the Balance Sheet.

Lessor accounting under Ind AS 116 is substantially unchanged from Ind AS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in Ind AS 17. Therefore, Ind AS 116 does not have an impact for leases where the Company is the lessor.



#### Note-4 Financial Asset :Investments

Particulars	31-Mar-20	31-Mar-19
<b>Investment in Equity Shares</b>		
Unquoted		
<b>(A) Designated at and Carried at Amortised Cost</b>		
Sidharth Polysacks Private Limited		
10000 equity shares of Rs 10/- each fully paid up	1.00	1.00
<b>TOTAL</b>	<b>1.00</b>	<b>1.00</b>

#### Note-5 Financial Asset :Loans & Advances

Particular	Long Term		Short Term	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
<b>Unsecured considered good</b>				
Security Deposit	9.91	9.87	-	-
<b>Total</b>	<b>9.91</b>	<b>9.87</b>	<b>-</b>	<b>-</b>

#### Note-6 Other Asset

Particular	Long Term		Short Term	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
Advance to Suppliers & Other Parties	1.75	1.75	43.13	9.46
TDS & TCS Receivable	-	-	0.62	0.96
Prepaid Expenses	-	-	2.16	1.01
Mining Development	-	-	0.95	0.95
<b>Total</b>	<b>1.75</b>	<b>1.75</b>	<b>46.86</b>	<b>12.38</b>

#### Note-7 Inventories

Particular	31-Mar-20	31-Mar-19
<b>(Valued at lower of cost and net realizable value)</b>		
Raw materials	84.5	116.20
Finished goods;	123.01	202.53
Stock-in-trade	28.82	17.11
Stores & Spares	11.69	13.31
<b>Total</b>	<b>248.02</b>	<b>349.15</b>

#### Note - 7.1 Particulars of Inventory

Particular	31-Mar-20	31-Mar-19
<b>Finished Goods</b>		
Marble Blocks	1.36	1.36
Marble Slabs	121.66	201.17



<b>Total</b>	<b>123.02</b>	<b>202.53</b>
<b>Note-8 Trade Receivable</b>		
<b>Particular</b>	<b>31-Mar-20</b>	<b>31-Mar-19</b>
<b>Unsecured, considered good</b>		
Related Parties	82.65	118.91
Others	124.83	144.53
<b>Total</b>	<b>207.48</b>	<b>263.44</b>

<b>Note-9 Cash &amp; Cash Equivalents</b>		
<b>Particular</b>	<b>31-Mar-20</b>	<b>31-Mar-19</b>
Balances with banks	0.31	0.66
Cash In Hand	6.16	3.41
<b>Total</b>	<b>6.47</b>	<b>4.07</b>

<b>Note-10 Equity Share Capital</b>		
<b>Particular</b>	<b>31-Mar-20</b>	<b>31-Mar-19</b>
<b>Authorised</b>		
36,40,000 Equity Shares of Rs. 10 each (P.Y. 36,40,000 Equity Shares of Rs. 10 each)	364	364
<b>Issued, Subscribed &amp; Paid-up</b>		
31,30,600 Equity Shares of Rs. 10/-each, fully paid up (P.Y. 31,30,600 Equity Shares of Rs. 10/-each, fully paid up)	313.06	313.06
<b>Total</b>	<b>313.06</b>	<b>313.06</b>

<b>Note 10.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>				
<b>Equity Shares</b>	<b>31-Mar-2020</b>		<b>31-Mar-2019</b>	
	<b>Number</b>	<b>Amount</b>	<b>Number</b>	<b>Amount</b>
At the beginning of the period	31,30,600	313.06	31,30,600	313.06
Issued during the period	-	-	-	-
Bought back during the period	-	-	-	-



<b>Outstanding at the end of the period</b>	31,30,600	313.06	31,30,600	313.06
<b>Note 10.2 Terms/ Rights attached to Equity Shares</b>				

The company has only one class of Equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Shareholder	31-Mar-20		31-Mar-19	
	Number	% Holding	Number	% Holding
	<b>Promoters and Promoter Group</b>			
Shrichand Jain	5,82,870	18.62	5,44,870	17.40
Prakash Chand Jain	2,66,200	8.50	3,04,200	9.72
Kanwari Devi Jain	2,19,400	7.01	2,19,400	7.01
Suresh Chand Jain	2,21,170	7.06	2,21,170	7.06
Green Park Leasing Finance Pvt Ltd	1,95,000	6.23	1,95,000	6.23
	<b>14,84,640</b>	<b>47.42</b>	<b>14,84,640</b>	<b>47.42</b>

**Note-11 Other Equity\***

Description and nature of other equity:-

**Retained Earnings** : It represents the surplus amount available in profit and loss as retained earnings. The reserve can be distributed/ utilised by the company in accordance

**Other Comprehensive Income**: It represent the actuarial gain or loss arising from the measurement of defined benefit obligation.

\* Quantitative data mentioned in statement of changes in equity

<b>Statement of Changes in Equity</b>			
Particulars	Other Equity		
	Reserve & Surplus	Other Comprehensive income	TOTAL
	Retained Earning	Remeasurement of net defined benefit Plans	
<b>Balance at 1st April 2019</b>	82.97	1.42	<b>84.39</b>
Profit for the year/ Transfer to reserve	1.16	-	<b>1.16</b>
Remeasurement of Defined Benefit Plan(Gratuity)	-	0.02	<b>0.02</b>
DTA/(DTL) Adjustment	-	-0.01	<b>-0.01</b>



Balance as at 31st March 2020	84.13	1.43	85.56
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## Note-12 Long Term Borrowings

Particular	Non Current Portion		Current Maturities	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
<b>Loans- Secured</b>				
(i) Term Loan				
Canara Bank*	61.45	75.50	13.93	18.29
<b>Loans- Unsecured</b>				
(i) From Related Parties				
From Directors	1.00	27.74	-	-
(ii) From Other than Related Parties				
From Companies	-	20.00	-	-
<b>Total</b>	<b>62.45</b>	<b>123.24</b>	<b>13.93</b>	<b>18.29</b>
<b>The above amount includes</b>				
Secured borrowings	61.45	94.02	13.93	18.29
Unsecured Borrowings	1.00	27.00	-	-
Amount Disclosed under Current Maturity as of Long term Borrowing Under Note No.17	-	-	(13.93)	(18.29)
<b>Total</b>	<b>62.45</b>	<b>121.02</b>	<b>-</b>	<b>-</b>

\*Term Loan from canara bank is secured against mortgage of factory land & building situated at NH-8, SUKHER, Distt.-UDAIPUR registered in the name of the company, all existing & proposed plant & machinery and personal guarantee of directors of the company.

term Loan of Rs. 1.28 crores is sanctioned from Canara Bank for Quasi Capital scheme & interest @11% is repayable in 83 equal monthly installments of Rs. 1.741 lakhs starting from April 2017, & 84th installment of Rs 1.741 lakhs.

## Note-13 Provisions

Particular	Long Term		Short Term	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
<b>Provision for Employees Benefit</b>				
(i) Provision for Gratuity*	5.75	5.05	0.41	0.20
(ii) Provision for Bonus	-	-	0.72	0.73
<b>Total</b>	<b>5.75</b>	<b>5.05</b>	<b>1.13</b>	<b>0.93</b>



\*The company has made provision for gratuity on actuarial valuation basis.

### Note-14 Deferred Tax Liability (Net)

Particular	31-Mar-20	31-Mar-19
<b>Deferred Tax Liability</b>		
Related to Fixed Assets	23.21	24.78
<b>Deferred Tax Assets</b>		
Related to Employee Benefit Exp and Exp to be allowed on Payment Basis	1.78	1.36
Deffered tax on acturial valuation of Gratuity	0.01	0.43
<b>Total</b>	<b>21.43</b>	<b>23.85</b>

### Note-15 Short-term Borrowings

Particular	31-Mar-20	31-Mar-19
Cash Credit from Canara Bank (Secured)*	125.93	121.37
<b>Total</b>	<b>125.93</b>	<b>121.37</b>

\*Cash Credit Limit from Canara Bank is secured against hypothecation of Raw Material, Finished Goods, Store & Spares, and book debts, mortgage over fixed assets of the Company and personal guarantees of Directors and residual charge over the immovable property of the company situated at N.H. 8 Sukher, Udaipur in the name of Jain Marmo Industries Ltd., (13500 Sq.m.) which are mortgaged for the term loans from Canara Bank. The same is repayable on demand & carries interest @10.75%.

\*Tempromy Overdraft of Rs 5.00 Lacs.has been availed at the year end 31.03.2020.

### Note-16 Trade Payable

Particular	31-Mar-20	31-Mar-19
Sundry Creditors for Material	20.43	26.12
Sundry Creditors for Expenses	11.96	30.77
Sundry Creditors (MSME)	-	-
<b>Total</b>	<b>32.39</b>	<b>56.89</b>

Note 16.1 The above Sundry Creditors for raw material include Nil (Previous Year Rs 2.66 lakhs) and for Expenses include Rs 6.01 Lakhs (Previous Year Rs 27.87 lakhs) from related parties.

Note 16.2 - Micro, Small and Medium Enterprises have been identified by the Company on the basis of the information available. Total outstanding dues of Micro, Small and Medium Enterprises are as follows:

Particulars	31-Mar-20	31-Mar-19
Dues Remaining Unpaid	-	-
Principal	-	-
Interest on the above	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### Note-17 Financial Liability - Other

Particular	31-Mar-20	31-Mar-19
Current maturities of Long-term borrowings	13.93	18.29
Outstanding Expenses	5.71	6.60



Other	5.00	5.00
<b>Total</b>	<b>24.64</b>	<b>29.89</b>

### Note-18 Other Current Liability

Particular	31-Mar-20	31-Mar-19
Advances from customers	15.24	59.35
Other Liabilities	4.98	10.22
Statutory Liabilities	5.65	7.00
<b>Total</b>	<b>25.87</b>	<b>76.57</b>

### Note-19 Current Tax Liabilities (Net)

Particular	Short Term	
	31-Mar-20	31-Mar-19
Provision for Income Tax	2.64	2.29
<b>Total</b>	<b>2.64</b>	<b>2.29</b>

### Note-20 Revenue From Operation

( Rupees in Lakhs)

Particular	31-Mar-20	31-Mar-19
<b>Sale of products</b>		
Domestic Sales	267.25	288.34
Export Sales ( Third Party)	7.93	-
<b>Other Operating Revenue</b>		
Job Work Income	27.87	25.52
<b>Revenue from Operation (Gross)</b>	<b>303.05</b>	<b>313.86</b>

#### Note 20.1 Particulars of Products Sold

	31-Mar-20	31-Mar-19
<b>(i) Domestic Sales</b>		
Marble Blocks	47.01	25.54
Marble Slabs	220.24	262.80
<b>(ii) Export Sales(Third Party)</b>		
Marble Blocks	-	-
Marble Slabs	7.93	-

### Note-21 Other Income

Particular	31-Mar-20	31-Mar-19
<b>Interest Income on</b>		
Bank Deposits	0.03	0.03
Profit on sale of Fixed Assets	-	0.15



Prior Period Income	-	0.20
Other Income	0.64	0.02
<b>Total</b>	<b>0.67</b>	<b>0.40</b>
<b>Note-22 Cost of Material Consumed</b>		
<b>Particular</b>	<b>31-Mar-20</b>	<b>31-Mar-19</b>
<b>Raw Materials Consumed</b>		
Opening Stock	116.21	196.68
Add: Purchases	23.75	39.28
	<b>139.96</b>	<b>235.96</b>
Less: Closing Stock	84.51	116.21
Less: Cost of Goods Sold t/f to Purchase of Stock in Trade	22.49	-
	<b>32.97</b>	<b>119.75</b>
<b>Cost of Materials Consumed</b>		
<b>Note 22.1 Particulars of Raw Materials Consumption</b>		
<i>Marble Block</i>	32.97	119.75

<b>Note-23 Purchase of Stock-in-Trade</b>		
<b>Particular</b>	<b>31-Mar-20</b>	<b>31-Mar-19</b>
Cost of Marble Blocks, Slabs & Tiles	35.28	23.43
<b>Total</b>	<b>35.28</b>	<b>23.43</b>

<b>Note-24 Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade</b>		
<b>Particular</b>	<b>31-Mar-20</b>	<b>31-Mar-19</b>
<b>Opening Stock</b>		
Finished Goods	202.53	191.83
Stock-in-Trade	17.11	14.15
<b>Total [I]</b>	<b>219.64</b>	<b>205.98</b>
<b>Closing Stock</b>		
Finished Goods	123.01	202.53
Stock-in-Trade	28.82	17.11
<b>Total [II]</b>	<b>151.83</b>	<b>219.63</b>
<b>Change in inventories Total [I-II]</b>	<b>67.81</b>	<b>(13.66)</b>

<b>Note-25 Employee Benefits Expense</b>		
<b>Particular</b>	<b>31-Mar-20</b>	<b>31-Mar-19</b>





Salaries, wages, bonus and Ex Gratia bonus	36.08	36.35
Contribution to provident and other funds	1.17	1.61
Staff Welfare Expenses	1.14	1.05
<b>Total</b>	<b>38.39</b>	<b>39.00</b>

<b>Note-26 Finance Cost</b>	( Rupees in Lakhs)	
<b>Particular</b>	<b>31-Mar-20</b>	<b>31-Mar-19</b>
Bank Charges	0.26	0.78
Interest on Term Loan	10.44	12.06
Interest on Unsecured Loans	0.89	3.05
Interest on Cash Credit	13.63	17.03
Interest to Others	0.07	0.14
<b>Total</b>	<b>25.29</b>	<b>33.06</b>

<b>Note-27 Depreciation and Amortisation Expenses</b>		
<b>Particular</b>	<b>31-Mar-20</b>	<b>31-Mar-19</b>
Depreciation	16.48	18.28
<b>Total</b>	<b>16.48</b>	<b>18.28</b>

<b>Note-28 Other Expenses</b>		
<b>Particular</b>	<b>31-Mar-20</b>	<b>31-Mar-19</b>
<b>Manufacturing Expenses</b>		
Consumption of Stores, Spares & Consumables	24.82	37.04
Power Expenses	33.25	27.38
Gas & Brazing Expenses	0.83	0.69
Tank Cleaning Charges	5.33	4.09
Royalty & Dead Rent Exp.& DMFT	1.11	1.10
Plant & Machineries Repair & Maintenance	3.72	2.49
Sawing Charges	-	0.81
<b>TOTAL [A]</b>	<b>69.06</b>	<b>73.61</b>

<b>Administrative &amp; Other Expenses</b>		
Advertisement	0.81	0.80
Auditors's Remuneration	1.15	1.15
Auditors Expenses	-	-
Business Promotion	0.10	0.38
Commission & Brokerage Expenses	0.08	0.27
CSR Expenses	0.10	-
Donation	0.04	-
Fees, Subscription & Membership	0.12	0.21
Internal Audit Fee	0.08	0.10
Insurance Expenses	0.82	0.84
Interest on TDS/Income Tax	0.57	0.32



Loss By Fire	-	0.19
Lease Rent	0.02	-
Legal & Professional Expenses	1.64	1.35
Loan Processing Expenses	0.57	
Listing Fees	3.29	2.79
Membership & Subscription Fee	0.09	0.09
Office Rent	0.12	0.12
Postage & Courier	0.05	0.31
Printing & Stationery	0.12	0.14
Registration & Filing Fees	0.15	0.58
Rent, Rates & Taxes	0.15	0.81
Repair & Maintenance Others	1.47	5.09
Running & Maintenance Vehicles	2.03	-
Sales Tax & Service Tax Demand	0.12	0.08
Interest On Service Tax	-	0.04
Penalty	-	0.01
GST & Service Tax Expenses	0.31	0.28
Sundry Balances W/o	0.26	0.13
Travelling Expenses	2.00	2.06
Telephone Expenses	0.80	1.00
<b>TOTAL [B]</b>	<b>17.05</b>	<b>19.14</b>
<b>GRAND TOTAL [A+B]</b>	<b>86.12</b>	<b>92.75</b>

### Note-28.1 Payment to Auditor

Particular	31-Mar-20	31-Mar-19
Audit Fees	1.15	1.15
<b>Total</b>	<b>1.15</b>	<b>1.15</b>

### Note-29 Income Tax Recognised in Statement of Profit or Loss

Particular	31-Mar-20	31-Mar-19
<b>Current Tax</b>		
<b>In respect of Current year</b>		
Regular Tax	2.64	2.29
MAT	-	-
MAT Credit	-	-
In respect of Previous Tax	-	-
<b>Total Current tax</b>	<b>2.64</b>	<b>2.29</b>
<b>Deferred Tax</b>	<b>(2.42)</b>	<b>(0.97)</b>
A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarized below:		
<b>Particulars</b>	<b>31-Mar-20</b>	<b>31-Mar-19</b>



Profit before income taxes	1.38	1.65
Enacted tax rate in India	26.00%	26.00%
Computed expected tax expenses	0.36	0.43
Effect of Allowances for tax purpose	(2.72)	(0.04)
Effect of Non deductible expenses	5.00	1.90
<b>Tax expense recognised in Statement of Profit and Loss</b>	<b>2.64</b>	<b>2.29</b>

<b>Movement during the year ended March 31,2020</b>	<b>As at 1 April 2019</b>	<b>Credit/ (Charge) in statement of Profit and Loss</b>	<b>Credit / (Charge) in Other Comprehensive Income</b>	<b>As at 31st March,2020</b>
<b>Deferred Tax Assets/ (Liabilities)</b>				
Depreciation	(24.78)	1.57		(23.21)
Related to Employee Benefit Exp and Exp to be allowed on Payment Basis	0.93	0.86	(0.01)	1.78
<b>Total</b>	<b>(23.85)</b>	<b>2.43</b>	<b>(0.01)</b>	<b>(21.43)</b>

### Note-30 Earning Per Share

<b>Particulars</b>	<b>31-Mar-20</b>	<b>31-Mar-19</b>
Profit after tax	1.16	0.32
Weighted average no. of Equity Share Outstanding	31,30,600.00	31,30,600.00
Nominal value of Ordinary share(INR)	10.00	10.00
Basic & diluted earning per share in rupees	0.04	0.01

### Note-31 Lease

The company has taken mines on Operating Lease from "Department of Mines & Geology" and minimum yearly rental is being paid which is adjusted against royalty amount, if payable.

### Note-32 Employee Benefit

#### (A) Defined Contribution Plan:-

The Company operates defined contribution retirement benefit plans for all qualifying employees. Contributions are made to registered provident fund and Employee state insurance administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation.

<b>Particulars</b>	<b>31-Mar-20</b>	<b>31-Mar-19</b>
Contribution to provident fund and other fund recognised in Statement of Profit and Loss	1.17	1.61

#### (B) Defined Benefit Plan:-

##### Gratuity

In accordance with the provisions of Payment of Gratuity Act, 1972, the company has defined benefit plan which provides for gratuity payment. The plan provides a lump sum gratuity payment to eligible employees at retirement or termination of their employment. The amounts are based on the respective employee's last drawn salary and the year of employment with the company. The gratuity plan is a unfunded plan.

These plans typically expose the Company to actuarial risks such as: Investment, Interest rate, longevity and salary risk:



#### A. ACTUARIAL RISK

It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

**Adverse Salary Growth Experience:** Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.

**Variability in mortality rates:** If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cashflow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

**Variability in withdrawal rates:** If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

#### E. Legislative Risk:

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

No other post-retirement benefits are provided to the employees.

The actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2020 by a certified actuary of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

#### Assumptions:

The principal assumptions used for the purposes of the actuarial valuations are given below:

Particulars	31-Mar-20	31-Mar-19
Discount Rate	6.85%	7.75%
Future Salary growth rate	6.00%	6.00%
Rate of Return on Plan Assets	-	-
Mortality table used Indian Assured Lives Mortality (2006-08) Ultimate	5% at younger ages reducing to 1% at older ages	

#### Projected Benefit Obligation

Particulars	31-Mar-20	31-Mar-19
Projected benefit Obligation at beginning of the year	5.24	5.62
Interest Cost	0.40	0.42
Current Service Cost	0.74	0.85
Actuarial (Gain)/Loss	(0.02)	(1.65)
Past Service Cost	-	-
Benefits paid	(0.21)	-
<b>Projected benefit Obligation at end of the year</b>	<b>6.15</b>	<b>5.24</b>
<b>Amount recognised in the Balance Sheet:</b>		

Particulars	31-Mar-20	31-Mar-19
<b>Amount recognised in the Balance Sheet:</b>		
Projected benefit Obligation at end of the year	6.15	5.24
Fair Value of Plan Assets as at year end	-	-
<b>Net (Asset)/Liability recognized in the Balance Sheet</b>	<b>6.15</b>	<b>5.24</b>

**Cost of the defined benefit plan for the year:**

Particulars	31-Mar-20	31-Mar-19
Current Service Cost	0.74	0.85
Interest Cost	0.40	0.42
Past Service Cost	-	-
Expected Return on plan Asset	-	-
<b>Components of defined benefit cost recognised in the Statement of Profit &amp; Loss</b>	<b>1.14</b>	<b>1.27</b>
<b>Remeasurement on the net defined benefit liability:</b>		
Particulars	31-Mar-20	31-Mar-19
Actuarial (gain)/loss arising from changes in demographic assumptions	-0.00	-
Actuarial (gain)/loss arising from changes in financial assumptions	0.65	-0.10
Experience Adjustment (gain)/ loss for Plan Liabilities	-0.67	-1.55
Components of defined benefit costs recognised in Other Comprehensive Income	-0.02	-1.65
<b>Total cost of the defined benefit plan for the year</b>	<b>1.12</b>	<b>-0.38</b>

**Experience Adjustment**

Particulars	31-Mar-20	31-Mar-19
Present value of defined benefit obligation	6.15	5.24
Fair Value of plan assets	-	-
Balance Sheet (Liability)/ Asset	6.15	5.24
P&L (Income)/ expenses	1.14	1.27
Experience adjustment on plan liabilities (gain)/ loss	-0.02	-1.65
<b>Experience adjustment on plan assets gain/ (loss)</b>	<b>-</b>	<b>-</b>

**Sensitivity analysis in respect of the actuarial assumptions used in calculation of defined benefit obligation are given below:**

Particulars	31-Mar-20	31-Mar-19
Discount rate - 0.5% increase	5.99	4.93
Discount rate - 0.5% decrease	6.77	5.58
Salary Growth rate - 0.5% increase	6.74	5.57
Salary Growth rate - 0.5% decrease	6.00	4.94
Withdrawal rate - 10% increase	6.38	5.27
Withdrawal rate - 10% decrease	6.35	5.21

**Note-33 Capital Management**

The capital structure of the Company consists of net debt and total equity of the Company. The Company manages its capital to ensure that the Company will be able to continue as going concern while maximising the return to stakeholders through an optimum mix of debt and equity within the overall capital structure. The Company's risk management committee reviews the capital structure of the Company considering the cost of capital and the risks associated with each class of capital.



### Note-34 Related Party Disclosures

The Company has made the following transactions with related parties as defined under the provisions of Indian Accounting Standard-24 issued by the Institute of Chartered Accountants of India.

List of related parties with whom transaction have takenplace during the year along with the nature and volume of transaction is given below from 01.04.2019 to 31.03.2020.

Particulars	Relation
<b>Directors &amp; Key managerial persons &amp; their associate concerns</b>	
Mr. Sanjay Jain	Whole Time Director
Mr Sidharth Jain	Managing Director
Mr Sandeep Jain	Director
Mr Sandeep Porwal	Chief Financial Officer
Mrs Hemlata Dangi	Company Secretary
<b>Relatives</b>	<b>Relations with Directors</b>
Mrs Neetu Jain	Director's Wife
Mrs Pooja Jain	Director's Wife

Enterprises owned/controlled by directors & their relatives	Relations with Directors
Bhikshu Minerals Pvt. Ltd.	Director is Director in the Company.
S.C. Jain & Brothers	Director's Father is Proprietor of the Firm.
Jain Marbles	Director's Father is Partner in the Firm.
Omega Stones	Director's Brother is Proprietor of the Firm.
Omega Marmo Stones Pvt. Ltd.	Director is Director in the Company.
LCJ Finance Pvt. Ltd.	Director is Director in the Company.
Shrish Marbles	Director is the Proprietor of the Firm

### Transaction with key management persons

Nature of transaction	31-Mar-20	31-Mar-19
<b>Remuneration</b>	21.30	21.30
Out of the above items, transactions in excess of 10% of the total related party transactions are as under:		
Mr. Sanjay Jain	9.00	9.00
Mr Sidharth Jain	3.60	3.60
Mr Sandeep Jain	6.00	6.00
Mr Sandeep Porwal	2.70	2.70



**Transaction with relatives**

Nature of transaction	31-Mar-20	31-Mar-19
<b>Particulars</b>		
Loan Taken	7.2	20.74
Loan Repayment	33.94	-
Outstanding Balance (At the end of the year)	1.00	27.74

Details:	31-Mar-20	31-Mar-19
<b>Particulars</b>		
<b>Loan Taken:</b>		
Mr. Sanjay Jain	5.70	20.74
Mr Sidharth Jain	1.50	-
<b>Loan Repayment:</b>		
Mr. Sanjay Jain	26.44	-
Mr Sidharth Jain	7.50	-
<b>Outstanding Balance (At the end of year):</b>		
Mr Sidharth Jain	-	20.74
Mr Sidharth Jain	1.00	7.00

Nature of transaction	31-Mar-20	31-Mar-19
<b>Salary</b>	7.86	7.92
Out of the above items, transactions in excess of 10% of the total related party transactions are as under:		
Mrs Hemlata Dangi	1.86	1.43
Mrs Neetu Jain	3.00	3.00
Mrs Pooja Jain	3.00	3.00

**Enterprises owned & controlled by the Directors and their relatives**

Nature of transaction	31-Mar-20	31-Mar-19
Sales	76.39	94.95
Purchase	37.37	46.84
Interest	-	-

Out of the above items, transactions in excess of 10% of the total related party transactions are as under:

Sales	31-Mar-20	31-Mar-19
Omega Marmo Stones Pvt. Ltd.	30.29	53.98
JAIN MARBLES	19.93	-
S.C. Jain & Brothers	18.93	16.23



Omega Stones	7.25	18.24
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Purchase	31-Mar-20	31-Mar-19
Bhikshu Minerals Pvt. Ltd.	23.87	15.03
S.C. Jain & Brothers	13.02	17.52
Jain Marbles	-	10.39
Shrish Marbles	0.47	3.90

### Note-35 Contingent Liabilities and Commitments

Particulars	31-Mar-20	31-Mar-19
<b>Contingent Liabilities</b>		
Claims against the company / disputed liabilities not acknowledged as debts	Nil	Nil

Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
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### Note 36: Fair Value Measurement

Particulars	31-Mar-20		31-Mar-19	
	Amortised cost	Carrying value	Amortised cost	Carrying value
<b>Financial Assets</b>				
(i) Investments	1.00	1.00	1.00	1.00
(ii) Trade receivables	207.48	207.48	263.44	263.44
(iii) Loans	9.91	9.91	9.87	9.87
(iv) Cash & cash equivalents	6.47	6.47	4.07	4.07
<b>Total</b>	<b>224.86</b>	<b>224.86</b>	<b>278.38</b>	<b>278.38</b>
<b>Financial Liabilities</b>				
(i) Borrowings	188.38	188.38	244.61	244.61
(ii) Trade payables	32.39	32.39	56.89	56.89
(iii) Other financial liabilities	24.64	24.64	29.89	29.89
<b>Total</b>	<b>245.41</b>	<b>245.41</b>	<b>331.39</b>	<b>331.39</b>

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following methods and assumptions were used to estimate the fair values:

1) Fair value of cash and deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.





### Note 37: Financial Risk Management

#### Financial risk management policy and objectives

The key objective of the Company's financial risk management is to ensure that it maintains a stable capital structure with the focus on total equity to uphold investor, creditor, and customer confidence and to ensure future development of its business. The Company is focused on maintaining a strong equity base to ensure independence, security, as well as financial flexibility for potential future borrowings, if required without impacting the risk profile of the Company.

Company's principal financial liabilities, comprise Borrowings from Banks, trade and other payables. The main purpose of these financial liabilities is to finance Company's

Company is exposed to market risk, credit risk and liquidity risk.

The Company's Board oversees the management of these risks. The Company's Board is supported by senior management team that advises on financial risks and the appropriate financial risk governance framework for the Company. The senior management provides assurance to the Company's Board that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

#### i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk namely interest rate risk, currency risk and price risk. Financial instruments affected by market risk include investments in equity shares, security deposits, trade and other receivables, deposits with banks and financial liabilities.

The sensitivity analysis in the following sections relate to the position as at 31 March 2020 and 31 March 2019. The sensitivity of the relevant income statement item is the effect of the assumed changes in respective market risks.

#### a) Foreign currency risk

Foreign currency risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate. The company is not exposed to foreign exchange risk arising from foreign currency transactions primarily to USD as the company makes advance payment for the goods purchased. Company do not enter into any derivative instrument in order to hedge its foreign currency risks.

#### b) Interest rate risk

Interest rate risk is the risk that changes in market interest rates will lead to change in interest income and expense for the Company. In order to optimize the Company's position with regards to interest income & expense and to manage the interest risk, the Company performs comprehensive interest risk management by balancing the proportion of fix & variable rate financial instruments.

Particulars	31-Mar-20	31-Mar-19
Fixed rate instruments		
Borrowings		
Term Loans	75.38	93.79
Variable rate instruments		
Cash Credit from Canara Bank	125.93	121.37

#### Sensitivity analysis:

A change in 50 basis point in interest rate at the reporting date would have increase/(decrease) Profit or Loss by the amount shown below.

This analysis assumes that all other variables, remain constant.

Particulars	31-Mar-20		31-Mar-19	
	Increase	Decrease	Increase	Decrease
Interest rate - increase/decrease by 50 basis point	0.63	-0.63	0.61	-0.61



### c) Commodity Risk

Commodity risk is defined as the possibility of financial loss as a result of fluctuation in price of Raw Material/Finished Goods and change in demand of the product and market in which the company operates. The Company is exposed to the movement in price of key raw materials in domestic and international markets. The Company has in place policies to manage exposure to fluctuations in the prices of the key raw materials used in operations. The company forecast annual business plan and execute on monthly business plan. Raw material procurement is aligned to its monthly/annual business plan and inventory position is monitored in accordance with future price trend.

#### ii) Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The Company is exposed to credit risk mainly from its operating

Credit risk on trade receivables is managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company has no concentration of risk as customer base is widely distributed both economically and geographically.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on exchange losses historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security. The Company uses expected credit loss model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available external and internal credit risk factors such as financial condition, ageing of outstanding and the Company's historical experience for customers.

#### b) Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Company monitors rating, credit spreads and financial strength of its counter parties. Company monitors ratings, credit spread and financial strength of its counter parties. Based on ongoing assessment Company adjust its exposure to various counterparties. Company's maximum exposure to credit risk for the components of balance sheet is the carrying amount as disclosed in Note 36.

#### Credit risk exposure

The following table shows the maximum exposure to the credit risk at the reporting date :

Particulars	As at March 31, 2020		As at March 31, 2019	
	Non Current	Current	Non Current	Current
Loans	9.91	-	9.87	-
Trade Receivables	-	207.48	-	263.44
Cash Equivalentents	-	6.47	-	4.07
<b>Total</b>	<b>9.91</b>	<b>213.95</b>	<b>9.87</b>	<b>267.51</b>

#### iii) Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash flow obligations without incurring unacceptable losses. Company's objective is to, at all time maintain optimum levels of liquidity to meet its cash requirements. Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including overdraft, debt from banks at optimised cost and cash flow from operations.

The table summarises the maturity profile of Company's financial liabilities based on contractual undiscounted payments .

Particulars	As at 31st March 2020			As at 31st March 2019		
	Within 1 year	>1 years	Total	Within 1 year	>1 years	Total
Borrowings	139.87	62.45	202.31	139.66	123.24	262.90
Other Financial liabilities	24.64	-	24.64	29.89	-	29.89
Trade and other payable	32.39	-	32.39	56.89	-	56.89

### Note-38 Contingent Liabilities and Pending Litigation

There are no Contingent Liabilities and no pending litigation against the company which impact the financial position of the company.

### NOTE 39- Disclosures regarding COVID-19 related measures

Covid-19 pandemic has been rapidly spreading throughout the world, including India. Government in India has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities. Consequently, Company's mining & other activities had to be closed down for some period of time however with the phased easing of restrictions the activities of the company has resumed .

Management believes that it has assessed all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial statements including but not limited to its assessment of liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets and the net realisable values of other assets and in the opinion of the management no significant impact of the same is there on the above matters.

However, given the effect of these lockdowns on the overall economic activity the impact assessment of COVID-19 on the abovementioned financial statement captions is subject to significant estimation uncertainties given its nature and duration and, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of these financial statements. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results

**Note 40** -The Previous Figures have been regrouped, rearranged and reclassified wherever found necessary.

**For and on behalf of Board of Directors**

**As per our Report of even date**

**For Ravi Sharma & Co.**

**Chartered Accountants**

**(FRN 015143C)**

**(Paras Bhatia)**

**Partner**

**M.No. 418196**

**Date: 31st July 2020**

**Place: Udaipur**

**Jain Marmo Industries Limited**

**Sidharth Jain**

**(Managing Director)**

**DIN: 01275806**

**Sanjay Jain**

**(Whole Time Director)**

**DIN: 01636670**

**Sandeep Porwal**  
**(Chief Financial Officer)**

**PAN: CKDPP7911G**

**Hemlata Dangi**  
**(Company Secretary)**

**PAN : CCDPD1563L**

**Form No. SH-13-Nomination Form**

**[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]  
For Attention of Individual shareholders holding Equity shares in Physical Form**

Name of the Company: Jain Marmo Industries Limited  
Registered office of the Company: 47/10, KIRAN PATH, MANSROWAR, JAIPUR - 302020  
Work office: N:H-8, Sukher Udaipur-313001 Rajasthan

I/We \_\_\_\_\_ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

**1) Particulars of the Equity Shares** (in respect of which nomination is being made)

Folio No.	No. of securities	Certificate No.	Distinctive No.

**2) Particulars of Nominee/s**

Name:		Date of Birth:
Father's/Mother's/Spouse's name:		Occupation:
Nationality:	E-mail id: Phone No :	Relationship with the security holder:
Address:		

**3) In case Nominee is a Minor**

Date of birth:	Date of attaining majority	Name of guardian:	
Address of guardian:			
Name and Address			
Name of the Security Holder(s)	1.	2.	3.
Signature of the Security Holder(s)			
Name of witness	Address of witness		Signature of Witness with date
1.			
2.			



Jain Marmo  
Industries Ltd.

**Registered Office** 47/10, Kiran Path, Mansarovar, Jaipur, Rajasthan-302020

**Corporate Office** N.H.8, Sukher, Udaipur, Rajasthan-313004

**Telephone No.** 91-294-2441666, 2441777 Fax No. 91-294-2440581

**E-mail :** [jainmarmo@gmail.com](mailto:jainmarmo@gmail.com), [jainmarmo\\_udr@yahoo.com](mailto:jainmarmo_udr@yahoo.com), [jainmarmo@gmail.com](mailto:jainmarmo@gmail.com)

**Web site :** [www.jainmarmo.com](http://www.jainmarmo.com)