INANI MARBLES & INDUSTRIES LTD.

Ref. No. : IMIL/2020-21

THE EXECUTIVE DIRECTOR,
BOMBAY STOCK EXCHANGE LIMITED
PHIROZE JEEJEEBHOY TOWERS,
25th FLOOR, DALAL STREET,
MUMBAI-400001
TEL. : 022-2272 1234/1233
FAX : 022-2272 1919/2082/3132

Date: 07.12.2020

BSE Code: 531129

Sub.: Annual Report pursuant to Regulation 34 of SEBI(LODR) Regulations, 2015 for the year ended 31st March 2020.

Dear Sir,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find attached herewith the Annual Report for F.Y. 2019-20

Kindly take the same on record.

For: Inani Marbles & Industries Ltd.

Madhu Bala Sharma
(Company Secretary)

INANI MARBLES & INDUSTRIES LTD. CHITTORGARH

Regd. Office :
Araji No. 1312, udaipur-bhilwara highway, Near Mataji Ki Pandoli chittorgarh (raj.) 312001-india

CIN No. : L14101RJ1994PLC008930
www.inanimarbles.com

Contact :
inani@inanimarbles.com
Mob. : +91 7733051111

2020

INANI MARBLE & INDUSTRIES LTD.

CAPTAIN SK & MK INANI GROUP
SINCE 1987

26TH
ANNUAL REPORT
2019-20



INDEX

PARTICULARS	PAGE NO.
NOTICE	1-24
DIRECTOR REPORT	25-47
MANAGEMENT DISCUSSION AND ANALYSIS REPORT	48-51
REPORT ON CORPORATE GOVERNANCE	52-65
INDEPENDENT AUDITORS REPORT	66-73
FINANCIAL STATEMENT	74-77
NOTES FORMING PART OF FINANCIAL STATEMENT	78-98

INANI MARBLES & INDUSTRIES LTD.
CIN NO.L14101RJ1994PLC008930
ANNUAL REPORT 2019 -20

Board of Directors

Capt. Suresh Kumar Inani,	Managing Director
Shri Mahesh Kumar Inani	Whole time Director
Shri Dinesh Kumar Inani,	Non Executive Director
Shri Harish Kumar Inani,	Non Executive Director
Shri Rajesh Kumar Inani,	Non Executive Director
Shri Prem Narayan Sharma,	Independent Director
Mrs. Vandana Balmukund Gattani	Independent Director
Shri Mukesh Logad	Independent Director
Shri Sudhir Kumar Bhatnagar	Independent Director

Statutory Auditors

M/s.Giriraj Garg & Co.
Chittorgarh (Raj.), and
M/s. B K Dad & Associates
Chittorgarh (Raj.)

Secretarial Auditor

R.K. Jain & Associates
Company Secretary
Bhilwara (Raj.)

Internal Auditor

Manish Chhajed
Chartered Accountants
Chittorgarh (Raj.)

Chief Financial Officre

Rishi Raj Inani

Company Secretary

Madhu Bala Sharma

Bankers

State Bank of India
ICICI Bank Ltd
HDFC Bank Ltd
Bank of Baroda
Chittorgarh (Raj.)

Registrar & Share Transfer Agents

Ankit Consultancy Pvt. Ltd.
Plot No. 60, Electronic Complex,
Pardeshipura,
Indore - 452001(M.P)

Registered Office

Araji No. 1312, Udaipur- Bhilwara Highway,
Near Mataji Ki Pandoli
Chittorgarh (Raj.)-312001
Tel. No: 01472-240111
Email id: inanimarble@gmail.com
Website: www.inanimarbles.com

Administrative Office

501-E “Green Woods”
Mathuradas Vasanji Road
Andheri Kurla Road,
Andheri (E)
Mumbai – 400093 (Maharashtra)

NOTICE CONVENING THE 26th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF INANI MARBLES &INDUSTRIES LIMITED

Notice is hereby given that the 26th Annual General Meeting of Inani Marbles & Industries Limited will be held on Wednesday, December 30, 2020 at 11.00 a.m. (IST) through video conferencing ("VC"), to transact the following business: -

ORDINARY BUSINESS:

Item No. 1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2020 and Statement of Profit & Loss Account of the Company for the year ended on the same date together with the Report of Board of Directors and Auditors thereon.

Item No. 2. To declare dividend @ 2% for the year ended 31st March, 2020.

Item No. 3. To appoint a Director in place of Shri Rajesh Kumar Inani (DIN 00410591) who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS

Item No. 4. To re-appoint Shri Suresh Kumar Inani (DIN No. 00219702) as Managing Director of the Company.

To consider and if thought fit to pass with or without modification(s) the following resolution as **Special Resolution**:

"RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the members be and is hereby accorded to re-appointment and terms of the remuneration of Shri Suresh Kumar Inani **(DIN No 00219702)** as Managing Director of the Company for a period of Five year with effect from 29th February, 2020 to 28th February 2025 upon the terms, condition and stipulation set out in the Explanatory Statement annexed to the notice convening this Annual General Meeting (including the remuneration to be paid in the event of loss or inadequacy of profit in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Shri Suresh Kumar Inani."

"RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect this resolution."

Item No. 5. Appointment of Shri. Anuj Inani (DIN 08034302) as Director of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

RESOLVED THAT pursuant to Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the rules made thereunder, Shri Anuj Inani (DIN 08034302), who was appointed as an Additional Director (Executive) of the Company by the Board of Directors with effect from June 30, 2020 and who holds office upto the date of this Annual General Meeting in terms of Section 161 (1) of the Act, be and is hereby appointed as a Director of the Company liable to retire by rotation."

Item No. 6. Appointment of Shri Anuj Inani (DIN 08034302) as Whole Time Director of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Special Resolution**

RESOLVED THAT pursuant to Section 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and Rules made thereunder including Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) approval of the members be and is hereby accorded to appointment of Shri Anuj Inani (DIN 08034302) as a Whole-time Director (Designated as "Executive Director") of the Company liable to retire by rotation, for a period of Five years from the conclusion of this Annual General Meeting till the conclusion of the Thirty First Annual General Meeting of the Company to be held in the calendar year 2025, upon the terms and conditions set out in the explanatory statement annexed to the notice convening this Annual General Meeting (including the remuneration to be paid in the event of loss or inadequacy of profit in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the term and conditions of the said appointment in such manner as may be agreed to between the board of directors and Shri Anuj Inani.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration of Shri Anuj Inani based on the recommendation of the Nomination and Remuneration Committee subject to the condition that the remuneration shall not exceed the limits specified under Section 197 read with Schedule V of the Companies Act, 2013."

Item No.7 – To approve the issue of equity shares on preferential basis:

To consider, and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to and in accordance with the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (the "Rules") and other applicable rules made under the Act, provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations"),provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and all other applicable provisions, if any, (including any statutory modification(s) or re-enactments thereof for the time being in force), provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approvals, permissions and consents of any other regulatory authority including but not limited to the Securities and Exchange Board of India, Stock Exchanges, Ministry of Corporate Affairs, Depositories and other relevant regulatory and statutory authorities (including any notifications, circulars, guidelines, orders issued or any directions or clarifications given), wherever necessary and subject to further such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions and consents which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any empowered or authorised committees thereof), and subject to such conditions and modifications as may be considered appropriate by the Board of of the Company, the consent of the members of the company be and is hereby accorded to the Board to create, offer, issue, and allot in one or more tranches, at such time or times as the Board may in its absolute discretion thinks fit, upto 23,37,500 (Twenty Three Lakh Thirty Seven Thousand Five Hundred) Equity shares of face value of Rs. 2 each to be issued at a price of Rs 15/- each (including a premium of Rs.13/- each), not being less than the price determined in accordance with the provisions of Chapter V of the ICDR Regulations, aggregating to Rs. 3,50,62,500 (Three Crores Fifty Lakh Sixty Two Thousand Five Hundred only), by way of preferential allotment to the following subscribers;

Sr. No.	Name of Subscriber(s)	Category	Number of Equity Shares	Consideration
1.	Mahesh Kumar Inani	Promoter Group	4,00,000	Cash
2.	Rishi Raj Inani	Promoter Group	5,84,375	Cash
3.	Varsha Inani	Promoter Group	5,84,375	Cash
4.	Vishakha Kothari	Promoter Group	3,84,375	Cash
5.	Anuj Inani	Promoter Group	3,84,375	Cash
		TOTAL	23,37,500	

(hereinafter referred to as the " **Subscribers**")

RESOLVED FURTHER THAT the pricing of the Equity Shares to be allotted will be in accordance with the SEBI (ICDR) Regulations with reference to the 'Relevant Date." The "relevant date" for the purpose of pricing of equity shares is November 27, 2020 i.e., thirty days prior to the date on which this General meeting is held in to approve the preferential issuance and allotment of Equity Shares. (The Relevant date falls on November 30, 2020, Monday i.e. holiday, hence the Company has taken November 27, 2020 as Relevant Date, preceding the date of holiday and weekend).

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the Subscribers under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:-

(a) The Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing of this resolution provided that where the allotment of Equity Shares is subject to receipt of any approval(s) or permissions(s) from any regulatory authority or the Central Government, the allotment shall be completed within 15 (fifteen) days from the date of receipt of such approval(s) or permission(s).

(b) The Equity Shares allotted to the Subscribers shall be in dematerialized form.

(c) The Equity Shares allotted to the Subscribers shall, subject to receipt of necessary approvals for listing and trading, be listed and traded on the BSE limited.

(d) The Equity Shares being allotted to the Subscribers shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing fully paid up equity shares of the Company of the face value of Rs. 2 (Rupees Two only) in all respects, including dividend and voting rights.

(e) The Equity Shares allotted to the Subscribers shall remain locked-in from the date of trading approval granted for the Equity Shares for such periods as specified under the provisions of Chapter V of the ICDR Regulations.

(f) The Equity Shares shall be allotted to the Subscribers for consideration to be received in cash.

(g) The number of equity shares so offered, issued and allotted to the Subscribers shall not exceed the number of equity shares as approved hereinabove."

RESOLVED FURTHER THAT the approval of the Members be and is hereby accorded to issue to the Subscribers, a private placement offer letter in Form PAS - 4 (pursuant to Section 42 of the Act and Rule14 (1) of the Companies (Prospectus and Allotment of Securities Rules, 2014) along with application form, to subscribe to the aforesaid equity shares by way of preferential allotment on a private placement basis and the names of the subscribers be recorded in Form PAS-5 for issue of invitation to subscribe to the aforesaid equity shares.

RESOLVED FURTHER THAT the monies received by the Company from the Subscribers for application of the Equity Shares pursuant to this private placement shall be kept by the Company in a separate bank account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act. 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such condition(s), modification(s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to such modification(s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard to implementation of this Resolution, issue and allotment of equity shares and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any other officer or officers of the Company to give effect to the aforesaid resolutions."

By the Order of Board of Directors

For **Inani Marbles & Industries Limited**

Madhu Bala Sharma
Company Secretary
Place: Chittorgarh
Date: November 30, 2020

Registered Office:

Araji No. 1312, Udaipur- Bhilwara Highway, Near Mataji Ki Pandoli, Chittorgarh, Rajasthan-312001
CIN:L14101RJ1994PLC008930

Website: www.inanimarbles.com

E-mail: inanimarble@gmail.com

Tel. No. 01472-240111

Notes:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

2. In view of the global outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), Government of India, has vide its General Circular No. 14/ 2020 dated 8th April 2020,General Circular No. 17/ 2020 dated 13th April 2020, in relation to *"Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19"* and General Circular No. 20/ 2020 dated 5th May 2020, in relation to *"Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)"* (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, in relation to "*Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Covid-19 pandemic" ("SEBI Circular")* have permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC"), without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 (the "Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), as amended from time to time, read with the MCA Circulars, SEBI Circular and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") the Annual General Meeting ("AGM") of the Company is scheduled to be held on Wednesday, December 30, 2020, at 11.00 a.m. (IST) through VC and the voting for items to be transacted in the Notice to this AGM only through remote electronic voting process ("e-Voting").

3. As per the provisions of Clause 3(A)(II) of the General Circular No. 20/ 2020 dated 5th May 2020, the matters of Special Business as appearing at Item Nos. 4 to 7 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.

4. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THEAGM IS ENTITLED TO APPOINT A PROXY TO ATTENDAND VOTE ON HIS/HER BEHALF AND THE PROXYNEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCACIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HASBEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR,THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THISAGM AND HENCE, THE PROXY FORM, ATTENDANCESLIP AND ROUTE MAP OF AGM ARE NOT ANNEXEDTO THIS NOTICE.**

5. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the AGM through VC facility. Corporate Members intending to appoint their authorized representatives to attend the AGM through VC and to vote there at through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at cs.vmanda@gmail.com with a copy marked to inanimarble@gmail.com.

6. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

7. The attendance of the Members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on Central Depository Services (India) Limited ("CDSL") e-Voting website at

www.evotingindia.com. The facility of participation at the AGM through VC will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.

9. The Board of the Directors of the Company, at its Meeting held on November 30, 2020, appointed Mr. Manoj Maheshwari, Partner of M/s. VM & Associates, Company Secretaries (Membership No: 3355), as the scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.

10. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 12 May 2020, Notice of this AGM along with the Annual Report for FY2020 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY2020 will also be available on the Company's website at www.inanimarbles.com and website of the stock exchanges i.e., BSE Limited at www.bseindia.com.

11. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, and General Circular Nos. 14/2020 and 17/2020 dated 8th April 2020 and 13th April 2020 respectively issued by the Ministry of Corporate Affairs (MCA) the Company is pleased to offer e-voting facility to its Members holding equity shares as on December 23, 2020 being the cut-off date, to exercise their right to vote electronically on the above resolution.

12. In case a person becomes a member of the Company after dispatch of e-AGM Notice, and is a member as on the cut-off date for e-voting, i.e., December 23, 2020, such person may obtain the user id and password by sending a request to helpdesk.evoting@cdslindia.com by mentioning his / her DP ID and Client ID.

13. Members who have not registered their email address may get their email address registered by sending an email to the Company's Share Transfer Agent at ankit_4321@yahoo.com. Member(s) may also intimate the same to the Company by writing an email at inanimarble@gmail.com. The members shall provide the following information in the email–

Full Name

No of shares held:

Folio Number (if shares held in physical) and PAN

Share certificate number (if shares held in physical) and PAN

DP ID & Client ID (if shares are held in demat)

Email id to be registered and Mobile No.

14. Post successful registration of the email, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this AGM Notice. In case of any queries, member may write to inanimarble@gmail.com.

15. It is clarified that for permanent registration of email address, members are required to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Share Transfer Agent i.e. Ankit Consultancy Private Limited.

16. Those shareholders who have already registered their email address are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent to enable servicing of notices / documents / Annual Reports electronically to their email address.

17. SEBI vide its notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to dematerialize their physical holdings.

18. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this AGM Notice will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in Chittorgarh.

19. A person whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date December 23, 2020 only shall be entitled to avail the facility of e-voting.

20. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically and vote on all resolutions through the e-voting service facility arranged by CDSL. The instructions for electronic voting are given in this Notice. **E-Voting will commence on December 27, 2020 at 9:00 a.m. and will end on December 29, 2020 at 5:00 p.m**. E-Voting shall not be allowed beyond the said time and date.

21. The results of the AGM Notice will be placed on the Company's website at www.inanimarbles.com and will be intimated to the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited in accordance with the provisions of SEBI Listing Regulations.

22. Subject to the provision of the Companies Act, 2013, dividend as recommended by the Board of Director, if declared at the meeting, will be paid within 30 days of the date of declaration of dividend to those members whose names appear on the Register of Members as on December 23, 2020

23. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Mrs. Madhu Bala Sharma, Company Secretary & Compliance officer at the Company's registered office. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013, be transferred to the Investor Education and Protection Fund.

24. The Register of Members and share transfer book of the Company will remain closed during the period from Thursday 24th Day of December, 2020 to Wednesday 30th Day of December, 2020 (both days inclusive) for the purpose of payment of dividend to those members whose name stand on the Register of Members as on December 23, 2020 The Dividend in respect of equity shares held in electronic form will be payable to the beneficial owner of the equity shares as at the end of business hours on December 23, 2020, as per the details furnished by the depositories for this purpose.

25. Pursuant to Finance Act 2020, dividend income will be taxable at the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to members at prescribed rates. For the prescribed rates for various categories the members are requested to refer to the Finance Act, 2020 and amendments thereof. The members are requested to update their PAN with Registrar and Transfer Agents (in case of shares held in physical mode) and depository participants (in case shares held in demat mode). However, no tax shall be deducted on the dividend payable to a resident individual shareholder if the total dividend to be received during FY 2020-21 does not exceed Rs. 5000/-. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

26. The Securities and Exchange Board of India (SEBI) vide its circular dated April 20, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders.

Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account details to Registrar and Share Transfer Agents/Cppompany by sending a duly singed letter along with self attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the member. In the alternative Members are requested to submit a copy of bank passbook/ statement attested by the bank.

27. The Company has designated an exclusive email ID inanimarble@gmail.com which would enable the members to post their grievances and monitor its redressed. Any member having any grievance may post the same to the said Email address for its quick redressal.

28. Additional information pursuant to Regulation 36(3) the Listing Regulation with the stock exchanges in respect of the Directors seeking appointment / re-appointment at the AGM is furnished and forms a part of the Annual Report. The Directors have furnished the requisite consents / declarations for their appointment /re-appointment

29. The Ministry of Corporate Affairs ('MCA') has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliance by companies and has issued Circular No. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011. The Company proposes to send the documents to its Members like notices, annual report, etc. in electronic form. Members are requested to provide their email ID to the depositories who are holding their shares in demat form and the members who are holding their shares in physical form may send the duly filed form to our Registrar Ankit Consultancy Private Limited, 60, Electronics Complex, Pardeshipura Indore–452010 M.P. for sending the document in electronic form.

VOTING THROUGH ELECTRONIC MEANS

The instructions for members for voting electronically are as under:

a) The remote e-voting period commences on Sunday, December 27, 2020 (9:00 A.M.) and ends on Tuesday, December 29, 2020 (5:00 P.M). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. on December 23, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

b) The Members should log on to the e-voting website www.evotingindia.com

c) Click on “Members” tab.

d) Now Enter your User ID

1) For CDSL: 16 digits beneficiary ID,

2) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

3) Members holding shares in Physical Form should enter Folio Number registered with the Company.

e) Next enter the Image Verification as displayed and Click on Login.

f) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

g) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat Members as well as physical Members) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth(DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the Member id / folio number in the Dividend Bank details field as mentioned in instruction (v)

h) After entering these details appropriately, click on “SUBMIT” tab.

i) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

k) Click on the EVSN for the relevant <Inani Marbles & Industries Limited>on which you choose to vote.

l) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

m) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

n) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

o) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

p) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

q) If a Demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

r) Note for Non–Individual Members and Custodians:

v Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

v A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

v After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

v The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com. and on approval of the accounts they would be able to cast their vote.

v A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

s) The Scrutinizer shall after the conclusion of AGM, unlock the votes cast through e-voting (including remote e-voting) and shall submit his consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith within 48 hours of conclusion of AGM.

t) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.inanimarbles.com and shall be intimated to the BSE.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

The Instructions for Members for e-Voting on the Day of the AGM are as under:

1. The procedure for e-Voting on the day of the AGM is same as the instruction mentioned above for remote e-voting

2. Only those members/ Shareholders, who will be present in the AGM through VC 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 AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievance connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

Instruction for members for Attending the AGM through VC/OAVM are as under:

1. Members will be provided with a facility to attend the AGM through VC through the CDSL e-voting System. Members may access the same at https://www.evoting.cdsl.com under shareholders/members login by using the remote e-voting credentials. The link for VC will be available in shareholders/ members login where the EVSN of the 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 12 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 CDSL.

2. Members are encouraged to join the meeting through laptops for better experience.

3. Further, Members will be required to enable camera settings 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/ Videos 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 and may send their request mentioning their name, demat account number/folio number, email id and mobile number to inanimarble@gmail.com on or before December 27, 2020 (5:00 pm).

6. Shareholders who would like to ask questions may send their questions in advance mentioning their Name,Demat Account Number / Folio Number, E-mail Id and Mobile Number to inanimarble@gmail.com on or before December 27, 2020 (5:00 pm). 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item No. 4

The present term of appointment of Shri Suresh Kumar Inani as Managing Director has expired on 28th February, 2020. The experience of Shri Suresh Kumar Inani in managing and running the business of our Company will be helpful in achieving the targets of the company in a better and harmonious way and the Board of Directors feels that the services of Shri Suresh Kumar Inani should be made available to the Company for a further period of five years with effect from 29th February, 2020 to 28th February 2025. In terms of the provisions of the Companies Act, 2013, the resolution for his re-appointment as Managing Director of the company, is put for the approval of the Members of the Company. The main terms and conditions of re-appointment are as under:

(a). **Salary** :- Rs. 175000-5000-195000 per month.

(b). **Commission** :- commission on Net Profits of the Company restricted to an amount equal to the Annual Salary as mentioned in (a) above and in case the commission is paid, the total remuneration not to exceed to 5% of the net profit of the company. The net profit is to be calculated as per provisions of the Companies Act, 2013.

(c). **Perquisites**:- Perquisites shall be allowed in addition to both salary and commission However, it shall be restricted to an amount equal to the annual salary as mentioned in (a) above.

Perquisites are presently classified as follows:

(i). Housing/House rent allowance:

The expenditure incurred by the Company will be subject to a ceiling of 60 % of the salary.

ii) Gas, electricity, water and furnishing. :

The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.

iii) Medical reimbursement:

Expenses incurred for the appointee and his family.

iv) Leave and Leave travel concession:

Leave as per the rules of the Company including encashment of leave. Leave travel concession for self and family once in a year incurred in accordance with the rules of the company.

v) Club fees:

Fees of Clubs subject to a maximum of two Clubs.

vi) Personal accident insurance:

Personal accident insurance of an amount the annual premium of which does not exceed Rs.4000/-.

(d). **Other payment and provisions which shall not be included in the computation of the ceiling on remuneration:**

i) Contribution towards Provident Fund and Superannuation Fund:

Contribution towards Provident Fund will be at the rate of 12.0% of the salary and further as per amended provisions of the relevant Acts and Rules. Contribution to Pension/ Superannuation/ Annuity Fund is to be at the rate of 15% of the salary.

ii) Gratuity:

Gratuity payable at the rate of one half month's salary for each completed year of service.

iii) Encashment of leave :

As per rules of the Company

iv) Telephone:

Provision of telephone at residence and/or mobile phone(s).

(e). **Reimbursement of Expenses:**

i) Entertainment Expenses: Reimbursement of entertainment expenses actually and properly incurred for the business of the Company subject to a reasonable ceiling as may be fixed from time to time by the Board.

ii) Traveling Expenses: Reimbursement of traveling expenses actually and properly incurred for the business of the Company subject to norms as may be fixed from time to time by the Board.

MINIMUM REMUNERATION:

In the event of loss, absence or inadequacy of profits, in any financial year during the currency of tenure of Shri Suresh Kumar Inani, the remuneration aforesaid excluding commission shall be the minimum remuneration payable to him. However, any excess over the limits on minimum remuneration prescribed under the Companies Act, 2013, read with Schedule V to the Companies Act., 2013 shall be payable to Shri Suresh Kumar Inani with the approval of the Central Government, if so, required.

Further in the event of any statutory amendment or modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013 or any provision of the Companies Act, Income-tax Act and to Income tax Rules or issuance of any notification under the aforesaid Acts/ Rules, the Board of Directors of the Company be and is hereby authorized to vary or increase the remuneration/ minimum remuneration including salary, commission perquisites and other allowances within such revised limit or ceiling without any further reference to the company in General Meeting or the Central Government.

None of the director except Shri Mahesh Kumar Inani and Shri Rishi Raj Inani (CFO) is interested in above resolution being relatives of Shri Suresh Kumar Inani.

Statement containing the information as required in Part II of Schedule V of the Companies Act, 2013:

I. General Information

a). Nature of industry

The company is inter-alia engaged in the business of manufacture of Marble Granite, sand stone and Quartz Slab. The Company's manufacturing unit located at Chittorgarh.

b) Date or expected date of commencement of commercial production

The Company is an existing Company and has already commenced its business. The Company has expanded it activity and commenced commercial production of Quartz Slabs from 01st February , 2020.

c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

Not applicable.

d) Financial performance based on given indicators :

Particulars	**As per Audited Financial Results for the year (Rs. in Lacs)**		
	31.03.2020	**31.03.2019**	**31.03.2018**
Revenue from Operations	3155.44	3656.58	4035.76
Operating Profits (Before Interest, Depreciation and Tax)	388.97	542.01	539.46
Profit before Tax	(46.89)	99.44	46.99
Profit after Tax	(31.30)	85.82	40.47

e) Foreign investments or collaborations, if any

No such investment or collaboration except minor shareholding of Non Resident Indians.

II. Information about the Appointee

a) Background details

Shri. Suresh Kumar Inani has been affiliated with the Company as a Member of the Board since 1994. He has depth knowledge on all aspects of business of the Company and is engaged in supervision & conduct of day to day business operations, along with a team of senior management personnel, who assist him in carrying out his activities, subject to the overall supervision & control of the Board.

b) Past remuneration:

Financial Year	**Remuneration Paid (Rs. In Lacs)**
2019-20	21.00
2018-19	20.45
2017-18	19.85

c) Job profile and his suitability

Shri Suresh Kumar Inani is highly experienced and has in depth knowledge of Marble and Granite business. His able guidance and contribution, experience is immensely beneficial to the Company and is best suited for the position of Managing Director of the Company.

d) Remuneration proposed

Details of remuneration proposed for approval of the Shareholders at this Annual General Meeting of the

Company are as provided in the respective resolutions.

e) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

The remuneration offered to Shri. Capt. Suresh Kumar Inani is at par with the industry norms considering the nature of industry, size of the Company, profile and position of person.

f) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel if any

He is related with following managerial personnel of the Company:

Name	Designation	Relation
Shri Mahesh Kumar Inani	Joint Managing Director	Brother
Shri Rishi Raj Inani	Chief Financial Officer	Son

III. Other Information

a) Reasons for loss or inadequate profits:

The performance for the year was impacted adversely by a combination of following factors:

i) Implementation of Quartz Slab processing unit at existing unit situated at ARAJI No. 1312, Udaipur- Bhilwara Highway Near Mataji ki Pandoli Chittorgarh to utilize the idle space. To setup above unit few machineries are require to be shifted at another area of this unit.

ii) General slow-down in the economy

iii) Impact of COVID-19 and consequent lock downs both in India and abroad

b) **Steps taken or proposed to be taken for improvement**

Despite the challenges, The Company has adopted the following measures to improve the profitability:

i) Company has successfully implemented Quartz Slab processing unit and commence commercial production since 01st February 2020. Quartz Slab having excellent demand in International market.

ii) Widening of customer base and better market penetration

iii) Technology up-gradation by way of investing in state of the art machinery to meet stringent quality requirements of customers

iv) Focus on significant improvements in operating costs.

v) Cost control in all areas.

Other than these, many more actions in this direction are currently under implementation which should help the Company to come out stronger once normalcy returns.

c) Expected increase in productivity and profits in measurable terms

It is difficult to forecast the productivity and profitability in measurable terms in the present scenario of the economy due to COVID-19 pandemic. However, the Company expects that productivity and profitability may improve significantly due to expansion and enter in the new area of Quartz Slab which are having huge demand in international Market.

Item No. 5 & 6

At the meeting held on June 30, 2020, the Board of Directors of the Company had, based on recommendation of the Nomination & Remuneration Committee, approved appointment of Shri Anuj Inani (DIN 08034302) as an Additional Director (Executive) of the Company with effect from June 30, 2020. Pursuant to Section 161(1) of the Companies Act 2013, Shri Anuj Inani holds office till the date of this Annual General Meeting and is hereby appointed as a Director of the Company liable to retire by rotation. Requisite consent has been received from Shri Anuj Inani pursuant to Section 152 of the Companies Act 2013.

Further, at the said meeting held on June 30, 2020, the Board of Directors of the Company had, subject to approval of Members and in accordance with recommendations of Nomination & Remuneration Committee, approved appointment of Shri Anuj Inani as a Whole-time Director of the Company designated as Executive Director for a period of Five years with effect from the conclusion of this Annual General Meeting till the conclusion of the Thirty First Annual General Meeting of the Company to be held in the calendar year 2025.

Shri Anuj Inani is a Commerce Graduate and MBA Finance. he has more than ten years immaculate knowledge of Marble & Granite & production/processing techniques. He has been instrumental in setting up & sharpening the manufacturing dimension of the group. The main term and conditions of appointment are as under:

(a) Salary:- Rs 70,000-5000-90,000 per month.

(b) Commission :- commission on Net Profits of the Company restricted to an amount equal to the Annual Salary as mentioned in(a) above and in case the commission is paid, the total remuneration not to exceed to 5% of the net profit of the company. The net profit is to be calculated as per provisions of the Companies Act, 2013.

(c) Perquisites:- Perquisites shall be allowed in addition to both salary as mentioned in (a) above.

Perquisites are presently classified as follows:

(i) Housing /House rent allowance:

The expenditure incurred by the Company will be subject to a ceiling of 60% of the salary.

(ii) Gas, electricity, water and furnishing:

The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.

(iii) Medical reimbursement:

Expenses incurred for the appointee and his family.

(iv) Leave and leave travel concession:

Leave as per the rules of the company including encashment of leave. Leave travel concession for self and family once in a year incurred in accordance with the rules of the company.

(v) Club Fees:

Fees of Clubs subject to a maximum of two Clubs.

(vi) Personal accident insurance

Personal accident insurance of an amount the annual premium of which does not exceed Rs. 4000/-

(d) Other payment and provisions which shall not be included in the computation of the the ceiling on remuneration:

i) Contribution towards Provident Fund and Superannuation Fund:

Contribution towards Provident Fund will be at the rate of 12.0% of the salary and further as per amended provisions of relevant Acts and Rules. Contribution to pension/Superannuation/Annuity Fund is to be at the rate of 15% of the salary.

ii) Gratuity:

Gratuity payable at the rate of one half month's salary for each completed year of service.

iii) Encashment of leave:

As per rules of the Company

i) Telephone:

Provision of telephone at residence and/or mobile phone(s)

(e) Reimbursement of Expenses:

i) Entertainment Expenses: Reimbursement of entertainment expenses actually and properly incurred for the business of the Company subject to a reasonable ceiling as may be fixed for time to time by the Board.

ii) Traveling Expenses: Reimbursement of traveling expenses actually and properly incurred for the business of the Company subject to norms as may be fixed for time to time by the Board.

Minimum Remuneration

In the event of loss, absence or inadequacy of profits, in any financial year during the currency of tenure of Shri Anuj Inani, the remuneration aforesaid excluding commission shall be the minimum remuneration payable to him. However, any excess over the limits on minimum remuneration prescribed under the Companies Act 2013, read with Schedule V to the Companies Act, 2013 shall be payable to Shri Anuj Inani with the approval of the Central Government, if so, required.

Further in the event of any statutory amendment or modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013 or any provision of the Companies Act, Income –tax Act and to Income tax Rules or issuance of any notification under the aforesaid Acts/ Rules, the Board of Directors of the Company be and is hereby authorized to vary or increase the remuneration/minimum remuneration including salary, commission perquisites and other allowances within such revised limit or ceiling without any further reference to the company in General Meeting or the Central Government.

None of the director except Shri Mahesh Kumar Inani (Joint Managing Director) are interested in above resolution being relatives of Shri Anuj Inani.

Statement containing the information as required in Part II of Schedule V of the Companies Act, 2013:

I. General Information

a). Nature of industry

The company is inter-alia engaged in the business of manufacture of Marble Granite, sand stone and Quartz Slab . The Company's manufacturing unit located at Chittorgarh.

b) Date or expected date of commencement of commercial production

The Company is an existing Company and has already commenced its business. The Company has expanded it activity and commenced commercial production of Quartz Slabs from 01st February, 2020.

c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. Not applicable.

d) Financial performance based on given indicators :

Particulars	As per Audited Financial Results for the year (Rs. In Lacs)		
	31.03.2020	31.03.2019	31.03.2018
Revenue from Operations	3155.44	3656.58	4035.76
Operating Profits (Before Interest, Depreciation and Tax)	388.97	542.01	539.46
Profit before Tax	(46.89)	99.44	46.99
Profit after Tax	(31.30)	85.82	40.47

e) Foreign investments or collaborations, if any

No such investment or collaboration except minor shareholding of Non Resident Indians.

II. Information about the Appointee

a) Background details

Shri Anuj Inani appointed as an Additional Director (Executive) of the Company with effect from 30th June 2020. He is a Commerce Graduate and MBA Finance. he has more than ten years immaculate knowledge of Marble & Granite & production/processing techniques. He has been instrumental in setting up & sharpening the manufacturing dimension of the group.

g) Past remuneration:

Shri Anuj Inani appointed as an Additional Director (Executive) of the Company with effect from 30th June, 2020.

h) Job profile and his suitability

Shri. Anuj Inani, is highly experienced and controls the manufacturing activity of the Company as a whole under the direction of the Board of Directors of the Company. He is sincere and contributed significantly towards growth in performance of the Company. and is best suited for the position of Whole-time Director of the Company.

i) Remuneration proposed

Details of remuneration proposed for approval of the Shareholders at this Annual General Meeting of the Company are as provided in the respective resolutions.

j) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

The remuneration offered to Shri Anuj Inani is at par with the industry norms considering the nature of industry, size of the Company, profile and position of person.

k) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel if any

Shri Anuj Inani is Son of Shri. Mahesh Kumar Inani (Joint Managing Director) of the Company.

III. Other Information

a) Reasons for loss or inadequate profits:

The performance for the year was impacted adversely by a combination of following factors:

i) Implementation of Quartz Slab processing unit at existing unit situated at ARAJI No. 1312, Udaipur- Bhilwara Highway, Near Mataji ki Pandoli Chittorgarh to utilize the idle space. To setup above unit few machineries are require to be shifted at another area of this unit.

ii) General slow-down in the economy

iii) Impact of COVID-19 and consequent lock downs both in India and abroad

b) **Steps taken or proposed to be taken for improvement**

Despite the challenges, The Company has adopted the following measures to improve the profitability:

i) Company has successfully implemented Quartz Slab processing unit and commence commercial production since 01st February, 2020. Quartz Slab having excellent demand in International market.

ii) Widening of customer base and better market penetration

iii) Technology up-gradation by way of investing in state of the art machinery to meet stringent quality requirements of customers

iv) Focus on significant improvements in operating costs.

v) Cost control in all areas.

Other than these, many more actions in this direction are currently under implementation which should help the Company to come out stronger once normalcy returns.

c) Expected increase in productivity and profits in measurable terms

It is difficult to forecast the productivity and profitability in measurable terms in the present scenario of the economy due to COVID-19 pandemic. However, the Company expects that productivity and profitability may improve significantly due to commencement of commercial production of Quartz Slab which are having huge demand in international Market

ITEM NO 7:

The special resolution as mentioned under item 7 proposes to authorize the Board of directors to create, offer, issue, and allot in one or more tranches, at such time or times as the Board may in its absolute discretion thinks fit, upto 23,37,500 (Twenty Three Lakhs Thirty Seven Thousand Five Hundred) Equity shares of face value of Rs. 2 each to be issued at a price of Rs 15/- each (including a premium of Rs.13/- each), not being less than the price determined in accordance with the provisions of Chapter V of the ICDR Regulations, aggregating to Rs. 3,50,62,500 (Three Crores Fifty Lakh Sixty Two Thousand Five Hundred only), by way of preferential allotment to the following subscribers;

Sr. No.	Subscribers	Category	Number of Equity Shares	Consideration
1.	Mahesh Kumar Inani	Promoter Group	4,00,000	Cash
2.	Rishi Raj Inani	Promoter Group	5,84,375	Cash
3.	Varsha Inani	Promoter Group	5,84,375	Cash
4.	Vishakha Kothari	Promoter Group	3,84,375	Cash
5.	Anuj Inani	Promoter Group	3,84,375	Cash

The Board of Directors of your Company at its meeting held on November 30, 2020 has approved the proposal for raising funds by way of issue of new equity shares on a preferential basis. Pursuant to the ICDR Regulations, the allotment shall be made only in dematerialized form. The equity shares issued pursuant to preferential allotment shall rank pari-passu in all respects including with respect to dividend and voting rights, with then fully paid up equity shares of the Company. Under Regulation 163 of the ICDR Regulations and in terms of the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014, and other applicable rules, the relevant disclosures / details are given below:

(I) Object of the Issue through preferential Allotment:

The proceeds of the issue will be utilized for repayment of debt, meeting working capital requirements and other general corporate purposes of the Company.

(II) Issue Price and Relevant Date:

The Equity Shares in the Preferential Allotment shall be allotted at a price of Rs. 15/- each (including share premium of Rs. 13/- each), which is not less than the price determined in accordance with the relevant provisions of Chapter V of SEBI (ICDR) Regulation, 2018.

The relevant date for determining the floor price of equity shares shall be November 27, 2020 i.e., thirty days prior to the date on which this meeting of the members is held to consider the preferential issue. (The relevant date falls on November 30, 2020, Monday i.e. holiday, hence November 27, 2020 has been taken as Relevant Date, preceding the date of holiday and weekend).However, since the equity shares of the Company are infrequently traded, the price has been determined as per Regulation 165 of the ICDR Regulations.

(III) Basis on which the price has been arrived at:

The Company has obtained valuation report dated November 27, 2020 from an Independent Valuer, Abhinav Rajvanshi (an IBBI Registered Valuer, having office at H-15 Chitranjan Marg, C-Scheme Jaipur, 302001), wherein the valuation of equity shares of the Company has been derived in accordance with Regulation 165 of the ICDR Regulations. As stated in Regulation 165 of the ICDR Regulations, the valuation is based on valuation parameters such as book value, comparable trading multiples and such other parameters as are customary for valuations.

(IV) Maximum number of Securities to be issued

Upto 23,37,500 (Twenty Three Lakh Thirty-Seven Thousand Five Hundred only) Equity shares of face value

of Rs. 2 each to be issued at a price of Rs 15/- each (including a premium of Rs.13/- each).

(V) Intention of the Promoters/ Directors/ Key Management Personnel to Subscribe to the Proposed Preferential Issue of Equity Shares:

The Director of the Company, Mr. Mahesh Kumar Inani, Anuj Inani and Rishi Raj Inani (CFO) and the persons belonging to the Promoters Group proposes to participate in this preferential issue of upto 23,37,500(Twenty-Three Lakh Thirty-Seven Thousand Five Hundred) Equity shares of face value of Rs. 2 each to be issued at a price of Rs.15/- each (including a premium of Rs. 13/- each). The names and details of the proposed allottees are more specifically given in Point No. (VI) herein after in this Notice.

None of the other Director(s)/ Promoter(s)/ Key Managerial Personnel(s) intends to participate/ subscribe to the Preferential Issue of Equity Shares.

(VI) Identification of the proposed allottees and percentage or pre and post preferential issue capital that may be held by them:

Sr. No.	Name of the proposed allotee	Category	Pre- Issue holding		No. of shares to be allotted	Post Issue holding		Natural Persons who are the ultimate beneficial owner/ ultimately controlling the proposed allottee
			No. of shares	% of shares		No. of shares	% of shares	
1	Mahesh Kumar Inani (Individual)	Promoter Group; Director	88,000	0.54	4,00,000	4,88,000	2.62	N.A.
2	Rishi Raj Inani (Individual)	Promoter Group; CFO	-	-	5,84,375	5,84,375	3.14	N.A.
3	Varsha Inani (Individual)	Promoter Group	-	-	5,84,375	5,84,375	3.14	N.A.
4	Vishakha Kothari (Individual)	Promoter Group	-	-	3,84,375	3,84,375	2.07	N.A.
5	Anuj Inani (Individual)	Promoter Group; Director	-	-	3,84,375	3,84,375	2.07	N.A.

(VII) Shareholding pattern of the Company before and after preferential issue of the equity shares would be as follows:

Sr No	Category	Pre-issue*		Post-issue	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	**Promoters' holding**				
1	**Indian**				
	Individual / HUF	63,21,095	38.87	86,58,595	46.55
	Bodies corporate	35,03,250	21.54	35,03,250	18.83
	Sub-total	**98,24,345**	**60.41**	**1,21,61,845**	**65.39**
2	Foreign promoters	-	-	-	-
	sub-total (A)	**98,24,345**	**60.41**	**1,21,61,845**	**65.39**
B	**Non-promoters' holding**				
1	Institutional investors	-	-	-	-
C	**Non-institution**				
1	Bodies Corporate	1,98,110	1.22	1,98,110	1.07
2	Directors and Relatives	77,000	0.47	77,000	0.41
3	Indian public individuals	59,59,819	36.65	59,59,819	32.04
4	others (including NRIs)	2,03,226	1.25	2,03,226	1.09
	Sub-total (B)	**64,38,155**	**39.59**	**64,38,155**	**34.61**
	GRAND TOTAL	**16262,500**	**100%**	**186,00000**	**100%**

**The pre-issue shareholding pattern is given based on the beneficiary position as on November 27, 2020 received by the Company from its Registrar & Transfer Agent*

(VIII) Proposed time within which the allotment shall be completed:

The allotment of equity shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided, that where the allotment is pending on account of pendency of any approval from any regulatory authority including Stock Exchange, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s).

(IX) Approvals:

The Company will take necessary steps to obtain the required approvals from the Stock Exchanges, SEBI, or any other regulatory agency as may be applicable, for the proposed preferential issue of equity shares.

(X) Change in Controls:

There will not be any change in control of the Company, as per the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto, on account of this proposed preferential allotment of equity shares.

(XI) Holding of shares in demat form

Except for Mr. Mahesh Kumar Inani, who holds 88,000 equity shares of the Company in demat form, none of the proposed allottee holds any shares in the Company, as on date. Further, all the proposed allottees has Permanent Account Number.

(XII) Lock –in Period:

In terms of the ICDR Regulations, the Equity Shares shall be locked-in for a period of three years from the date of trading approval from BSE Limited, where the Equity Shares are proposed to be listed. Further, the entire pre-preferential shareholding of the proposed allottee, shall be locked-in from the relevant date upto a period of 6 (six) months from the date of trading approval.

(XIII) Auditor Certificate:

A Certificate from the Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations, shall be placed before the Members at the Annual General Meeting and shall also be placed on website of the Company i.e. www.inanimarbles.com on the date of AGM.

(XIV) The number of persons to whom the allotment on preferential basis has already been made during the year (including the number of securities as well as price):

The Company has not made any preferential allotment during the year to any person.

(XV) Undertakings:

In terms of SEBI (ICDR) Regulations, 2018 issuer hereby undertakes that:

a) It shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.

b) If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottee.

c) Neither the Company nor any of its promoter or directors is a wilful defaulter.

(XVI) Compliances:

The company has complied with the requirement of minimum public shareholding of 25% as per Regulation 38 of SEBI (LODR) Regulations.

(XVII) Approval under the Companies Act:

Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a Company by further issue and allotment of shares, such shares shall be first offered to the existing shareholders of the Company in the manner laid down in the said section, unless the shareholders decide otherwise in General Meeting by way of special resolution.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or regulations and the provisions of the Listing Agreement with the Stock Exchanges for authorizing the Board to issue and allot equity shares as stated in the resolution, which would result in a further issuance of securities of the Company to the promoters and members of promoter group on preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

(XVIII) Other Disclosures:

None of the Company, the Promoter or the Directors have been declared as wilful defaulters by any bank or financial institution or consortium thereof.

The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in the Notice.

None of the Directors and Key Managerial Personnel (including relatives of directors or key managerial personnel) of the Company is concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding in the Company.

By the Order of Board of Directors

For **Inani Marbles & Industries Limited**

Madhu Bala Sharma
Company Secretary
Place: Chittorgarh
Date: November 30, 2020

Registered Office:

Araji No. 1312, Udaipur- Bhilwara
Highway, Near Mataji Ki Pandoli,
Chittorgarh, Rajasthan-312001
CIN:L14101RJ1994PLC008930

Website:www.inanimarbles.com

E-mail: inanimarble@gmail.com

Tel. No. 01472-240111

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING

Name of Directors	**Shri Rajesh Kumar Inani**	**Shri Suresh Kumar Inani**	**Shri Anuj Inani**
DIN	00410591	00219702	08034302
Date of Birth	21.11.1965	27.08.1955	03.12.1987
Expertise/ Experience in specific functional areas	Marbles & Granite	Marbles & Granite	Marbles & Granite
Qualification	Graduation	B.Com	MBA
No. & % of Equity Shares held	33000	2250500	NIL
List of outside Company's Directorship held	Inani Securities & Investments Ltd. Systematix securities Limited Inani Minchem Private limited	Inani Tiles Private Limited Aravali Associates Private Limited	SMInani Industries Private Limited
Chairman / Member of the Committees of the Board Directors of other Companies in which he is director	4	Nil	NIL
Relationship between directors inter-se	Brother of Shri. Dinesh Kumar Inani	Brother of Shri. Mahesh Kumar Inani	Son of Shri Mahesh Kumar Inani

DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting their 26th **Annual Report** and the Audited Accounts for the Financial Year ended **31st March 2020.**

(Rupees in Lacs)

Particulars	**2019-20**	**2018-19**
Revenue from operations	3155.45	3656.58
Profit before Interest, Dep. & Taxes	388.97	542.01
Interest	177.33	160.69
Depreciation	258.53	281.88
Profit Before Tax	(46.89)	99.44
Provision for Taxation	7.82	59.69
Provision for Deferred Tax	(23.41)	(46.07)
Profit After Tax	(31.30)	85.82
Other Comprehensive Income	0	0
Total Comprehensive Income	(31.30)	85.82
Earnings Per Share	(0.19)	0.53

DIVIDEND & TRANSFER TO GENERAL RESERVE

Your directors have recommended a dividend @ 2% on paid up value of Rs. 2.00 each i.e. Rs.0.04 per Equity share (Previous year. Rs. 0.04 per Equity share) for the financial year 2019-20. The dividend if approved and declared in the forthcoming Annual General meeting would result a dividend outflow of 6.50 Lacs and dividend distribution tax of 1.34 Lacs aggregating a total outflow of 7.84 Lacs.

The dividend will be paid to members whose names appear in the Register of Members as on 23rd December,2020; in respect of share held in dematerialized form, it will be paid to members whose names are furnished by National Securities Depository and Central Depository Services (India) Limited, as beneficial owners as on that date.

IMPACT OF COVID-19 PANDEMIC

The outbreak of COVID-19 globally and resultant lockdown in many countries, including in India, has had impact on the business of the Company. Operations of the Company were completely closed from 23rd March, 2020 to 20th April, 2020 due to lockdown. The operations were partially resumed from 21st April, 2020 and capacity utilisation is being gradually increased. The lockdown is partially continuing in 2020-21 and their will be no major adverse impact on working of the Company.

OPERATIONS & FUTURE OUT LOOK

This year has been another tough year for granite, marble & stone industry in India. The Performance of the company remains subdued during the year under review due to implementation of Quartz slab processing unit and sluggish demand in domestic & international market. During the financial year revenue stood at Rs. 3155.44 Lakhs as against Rs. 3656.58 Lakhs in the previous year a decline of 13.71%. The decline in turnover was mainly on account of implementation of Quartz slab processing unit at our existing unit situated at ARAJI No. 1312, Mataji Ki Pandoli Chittorgarh to utilize the idle space. To setup above unit few machineries are

require to be shifted at another area of unit. However the Company expect that productivity and profitability may improve significantly in current financial year due to commencement of commercial production of Quartz Slab which are having huge demand in international Market

DEPOSITS

The Company has not accepted any deposits from the Public during the year under review.

FINANCE

The Company has taken Loans from ICICI Bank Ltd., Kotak Mahindra Bank Ltd., Bank of Baroda during the year. Company is regular in payment of Installment and Interest on Loan taken earlier from State Bank of India and ICICI Bank Ltd.

CORPORATE GOVERNANCE

The Company is committed to maintain the high standards of Corporate Governance. Your Directors adhere to the requirements set out in Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and have implemented all the prescribed requirements. In pursuant to Regulation 34 (3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Reports on Corporate Governance and Management Discussions & Analysis have been incorporated in the Annual Report and form an integral part of the Board Report. A Certificate of the auditors are annexed and forming part of this report.

LISTING WITH STOCK EXCHANGE

The Company confirms that it has paid the Annual Listing Fees for the year 2020-21 to BSE where the Company's Shares are listed.

DEMATERIALISATION OF SHARES

96.72% of the company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2020 and balance 3.28% is in physical form. The Company's Registrars are M/s Ankit Consultancy Pvt. Ltd., having their registered office at Plot No. 60, Electronic Complex, Pardeshipura Indore -452001 (MP).

DIRECTORS

In accordance with the provision of the Companies Act, 2013 Shri Rajesh Kumar Inani (DIN 00410591) retire from the Board of Director by rotation and being eligible offer himself for reappointment in ensuing Annual General Meeting.

Shri Suresh Kumar Inani, Managing Director of the Company was re-appointed for a further period of Five years with effect from 29th February 2020 subject to the approval of shareholders at the 26th Annual General meeting of the company.

Shri Anuj Inani is proposed to be appointed as Executive Director. He is highly experienced and controls the manufacturing activity of the Company as a whole under the direction of the Board of Directors of the Company. He is sincere and contributed significantly towards growth in performance of the Company and qualified for appointment as Executive Director under section 196, 197 and 203 read with schedule V of Companies Act 2013.

All Independent Directors of the Company have confirmed that they are complying with the requirement of Section 149(6) of the Companies Act 2013 and applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134 (3)(c) read with section 134(5) of the Companies Act , 2013 in relation to financial statements for the year under review, the Directors State that :

a) the annual accounts for the year ended 31st March 2020 have been prepared by following the applicable accounting standards together with proper explanation relating to material departures, if any;

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 2019-20 and of the profit and loss of the Company for that period .

c) the Directors took proper and sufficient care for the maintenance of proper and adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities

d) the annual accounts are prepared on a going concern basis

e) they have laid down internal financial controls in the company that are adequate and were operating effectively.

f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESARCH AND DEVLOPMENT AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pursuant to Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Technology Absorption, Research & Development and Foreign Exchange earning & outgo are given in **Annexure-A** which forms part of Directors' Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In terms of section 135 and Schedule VII of the Companies Act, 2013 the Board of Directors of your Company have constituted a CSR Committee of the Board has developed a CSR policy under Health Care activity which is enclosed as part of this report **Annexure – B**

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and the Regulation 22 of the SEBI (listing Obligations & Disclosure Requirements) Regulation 2015, a Vigil Mechanism for directors and employees to report genuine concerns has been established .The Vigil Mechanism Policy has been uploaded on the website of the company at www.inanimarbles.com

NOMINATION, REMUNERATION & EVALUATION POLICY

In pursuant to provisions of section 178 of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors have approved Nomination, Remuneration & Evaluation Policy for appointment, remuneration & evaluation of the Directors, Key Management Personnel & Senior Management Personnel. The details of the Nomination and Remuneration committee, Nomination, Remuneration & Evaluation Policy and Annual Evaluation carried out by the Board of Directors are given in the Corporate Governance Report.

RELATED PARTY TRANSACTIONS

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interest of the company. Transactions with related parties entered by the company in the normal course of business are periodically placed before the Audit Committee for its omnibus approval and the particulars of contracts entered during the year as per Form AOC-2 is enclosed as **Annexure-C**

The board of Director of the company has on the recommendation of the Audit Committee adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules there under and the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015. This Policy was considered and approved by the Board has been uploaded on the website of the company at www.inanimarbles .com under investors/policy ocuments/Related Party Policy link.

LOAN, GUARANTEE & INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT 2013

There is no loan, guarantee and investment made by the company during the financial year under review.

EXTRACT OF ANNUAL RETURN

The extract of the Annual Return pursuant to the provision of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 in Form MGT-9 is annexed herewith as **Annexure-D**

REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP)/EMPLOYEES

The information required pursuant to Section 197 read with Rule 5 of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and companies (Particulars of Employees) Rule,1975 in respect of employees of the Company and Directors is furnished hereunder:

S. No.	Name	Designation	Remuneration paid FY 2019-20 Rs.Lakhs	Remuneration paid FY 2018-19 Rs.Lakhs	Increase in remuneration from previous year Rs. Lakhs
1	Shri Suresh Kumar Inani	Managing Director (KMP)	21.00	20.45	0.55
2	Shri Mahesh Kumar Inani	Jt. Managing Director (KMP)	7.80	7.50	0.30
3	Shri Rishi Raj Inani	CFO	7.20	6.80	0.70
4	Mrs. Madhu Bala Sharma	CS	1.52	1.48 (w.e.f. 14.08.2018)	-

Further, the Company has no person in its employment drawing remuneration in excess of limits as defined under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DEPOSITORY SYSTEM

As the members are aware, your Company's shares are tradable compulsorily in electronic form and your Company has established connectivity with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantage offered by the Depository System, members are requested to avail the facility of Dematerialization of the Company's shares on either of the Depositories as aforesaid.

BOARD MEETING HELD DURING THE YEAR

During the year, Seven meetings of the Board of Directors and One meeting of Independent Directors were held. The dates on which board meeting were held are as follow:

17th May 2019, 30th May 2019, 12th July 2019, 14th August 2019, 11th November 2019, 14th February 2020 and 21st March 2020 , 14th February, 2020 (Meeting of Independent Directors)

AUDITORS

STATUTORY AUDIT

M/s Giriraj Garg & Co., Chartered Accountants (Firm Registration No. 017783C) and M/s B K Dad & Associates , Chartered Accountants vide ICAI (Firm Reg. No. 018840C) were appointed as the Joint Statutory Auditors of the Company at 23rd Annual General Meeting till the conclusion of the 28th AGM.

The Statutory Auditors have confirmed their eligibility and qualification required under section 139, 141 and other applicable provisions of the Companies Act, 2013 and Rules issued there under (including any statutory modification(s) or reenactment(s) thereof for the time being in force)

AUDITORS' REPORT

As regards the Auditors Report, the points raised therein have been explained in the Notes to the Accounts and elsewhere in the Annual Report, as such Directors have no further comments to offer.

SECRETARIAL AUDIT

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, your Company engaged the services of M/s R K Jain & Associates, Company Secretary in Practice, Bhilwara to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2020. The Secretarial Audit Report (in Form MR-3) is attached as **Annexure-E** to this Report. Company has complied with the provisions of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 except One day delay in submission of Quarterly Financial Results for the quarter ended 31st December,2019 to Stock Exchange due to connectivity issue.

INTERNAL AUDITOR

Pursuant to Section 138 of the Companies Act, 2013, your directors have appointed Mr. Manish Chhajed as an Internal Auditor of the Company for the Financial Year 2020-21 and their report is reviewed by the audit committee from time to time.

MISCELLANEOUS DISCLOSURES

- Details about risk management have been given in the Management Discussions & Analysis.
- The Company does not have any subsidiary, joint venture & associate company.
- There is no significant and material orders has been passed during the year by the regulators or courts or tribunals which can impact the going concern status and Company's operations in future.
- There has been no change in the nature of business of the Company as on the date of this report.
- The Company is having adequate Internal Financial Control with reference to the Financial Statements.
- During the year, the Company has not received any complaint under the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGMENT

Your Directors would like to place on record their appreciation for co-operation and support extended by Customers, Suppliers, Shareholders, Bankers, Central and State Governments. They also record their appreciation of the devoted services rendered by Staff members and Workman of the company.

For and on behalf of the Board

Place: Chittorgarh

Date : 30.11.2020

Capt. S.K.Inani	**Mahesh Kumar Inani**
(Managing Director)	(Jt. Managing Director)
DIN NO.00219702	DIN NO. 00322735

ANNEXURE- A

COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988

FORM – B

Sr. No.	Particulars	Action taken
1.	Research & Development (R&D)	
A.	Specific areas in which R&D carried out by the company	Product improvement and cost controlling
B.	Benefits derived as a result of the above R&D	Enhanced capacity and improved performance of the production capacity
C.	Future plan of action	Cost effective production and product development
D.	Expenditure on R&D a) Capital b) Recurring c) Total d) Total R&D expenditure as a percentage of total turnover	 Nil Nil Nil Nil
2.	Technology absorption, adaptation and innovation	
A.	Efforts, in brief, made towards technology absorption, adaptation and innovation	N.A.
B.	Benefits derived as a result of the above efforts	N.A.
C.	In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished: a) Technology imported b) year o f import c) Has technology been fully absorbed? d) If not fully absorbed, areas where this not taken place, reasons therefore and future plans of action	 N.A. N.A. N.A. N.A.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Inflow:	**Rs. In Lacs**
• Exports on FOB basis	2407.79
Total	2407.79
Foreign Exchange Outgo:	
• On Foreign	2.18
• Fair & Exhibition	0.00
• Purchase of Raw Materials	0.00
• Purchase of Slabs	--
• Purchase of Stores & Spares	133.25
• Purchase of Machinery	896.28
Total	1031.71

D. ENERGY CONSERVATION MEASURES

The plant installed by the Company is of latest technology and is energy efficient. The Company is taking steps on continuous basis to examine and implement fresh proposals for conservation of energy and minimize its use by regularly monitoring consumption and improved maintenance of the existing systems.

For and on behalf of the Board

Place: Chittorgarh
Date : 30.11.2020

Capt. S.K.Inani
(Managing Director)
DIN NO.00219702

Mahesh Kumar Inani
(Jt. Managing Director)
DIN NO. 00322735

ANNEXURE B

CORPORATE SOCIAL RESPONSIBILITY

During the year Company constituted Corporate Social Responsibility Committee (CSR) pursuant to provisions of section 135 of Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are provided herein below:

1.	A brief outline of the company's CSR policy, Including overview of projects or programs Proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs	The CSR Committee decided to spend amount under promoting National Sports and Formation of functional, dynamic and community based democratic people's organizations supporting the rights based approach for livelihood enhancement association with Sanklap Sanstha, Chittorgarh during the year 2019-20
2.	The Composition of the CSR Committee	Mr. Mahesh Kumar Inani - Chairman Mr.Mukesh Logad - Member Mr. Harish Kumar Inani - Member
3.	Average net profit of the company for last Three financial years.	Average net profit of Rs. 131.22 Lacs
4.	Prescribed CSR Expenditure (two percent of The amount as in item 3 above).	Rs. 2.62 Lacs
5.	Details of CSR spent during the financial year 2019-20 (a) Total amount to be spent for the financial Year 2019-20 (b) Amount spent (c) Amount un spend	Rs. 2.62 Lacs Rs. 5.06 Lacs NIL

Manner in which the amount spent during the financial year is detailed below: **(Rupees in Lacs)**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which The Project is Covered	Projects or Programs 1) Local area or other 2) Specify the state & District where projects or programs was under take	Amount outlay (budget) project or programs wise.	Amount spent on the projects or programs Sub- heads : 1)Direct on projects or programs 2) Overheads:	Cumulative Expenditure upto the reporting perio	Amount spent Direct or through implementing Agency.
1	Promoting National Sports	Promoting nationally recognised sports	Chittorgarh (Rajasthan)	1.00	1.11	1.11	Implementing Agency : Union Club, Chittorgarh
2	Promoting education and enhancing vocation skills	Right based approached for livelihood enhancement	Chittorgarh (Rajasthan)	1.62	3.95	3.95	Implementing Agency :Sanklap Sanstha, Chittorgarh
		Total		2.62	5.06	5.06	

The Company has spent Rs. 5.06 Lacs against obligation of Rs. 2.62 Lacs During the year 2019-20. Hence there is No shortfall in spending of CSR expenditure.

The Company is committed to focus on growth and betterment of lives by contributing towards communities around which its operates. we are continuously exploring new opportunities activities and initiatives that align with our CSR Policy and create maximum impact.

The CSR Committee confirms that the implementation and monitoring of the CSR Policy is in compliance with the CSR Objectives and Policy of the Company.

For and on behalf of the Board

Place: Chittorgarh

Date : 30.11.2020

Capt. S.K.Inani
(Managing Director)
DIN NO.00219702

Mahesh Kumar Inani
(Jt. Managing Director)
DIN NO.00322735

ANNEXURE- C

Form 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 arm's length transaction under third proviso is given below:

1. Details of contracts or arrangements or transactions not at Arm's length basis:

Name(s) of the related party &nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of approval by the board	Amount paid as advances, if any	Date on which the special resolution was passed in General meeting as required under first proviso to section 188
1	2	3	4	5	6	7	8
Not Applicable							

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

Name(s) of the related party &nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements / transaction	Salient terms of the contracts or arrangements or transaction including the value, if any (Rs. In Lacs)	Date of approval by the board	Amount paid as advances, if any
(a)	(b)	(c)	(d)	(e)	(f)
K.B. Hardware & Marble Supplier (Director is Partner)	Sales, purchase or supply of any goods or materials and availing of any services in connection with the purchase or sale of goods or material including storage thereof	As per individual purchase order	Purchase : NIL Sales : NIL	Approval of Audit Committee and Board on 30.05.2019 has been obtained.	Nil
Inani Infra Project Pvt. Ltd (Co Promoter)			Purchase: NIL Sales : NIL		Nil
Inani Marmo & Granite Pvt. Ltd (Co-Promoter)			Purchase :1.33 Sales : NIL		Nil
Atlas Marble & Granite Tr. (Director's Relative is Partner)			Purchase : NIL Sales: 903.92		Nil
Inani Tiles Pvt. Ltd. (Co Promoter))			Purchase : NIL Sales: NIL		Nil
Inani Marbles Pvt. Ltd. (Co Promoter))			Services: 28.32 Purchase : NIL Sales: NIL		Nil
Jay Granite (Director's Relative is Partner)			Services: 16.52 Purchase : 18.48 Sales: NIL		Nil

Annexure - D

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2020 Of

INANI MARBLES & INDUSTRIES LIMITED

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

I.	**REGISTRATION & OTHER DETAILS:**	
i)	CIN	L14101RJ1994PLC008930
ii)	Registration Date	18/10/1994
iii)	Name of the Company	INANI MARBLES & INDUSTRIES LIMITED
iv)	Category/Sub-Category of the Company	Company having Share Capital
v)	Address of the Registered office and contact details	Araji No. 1312, Udaipur-Bhilwara Highway Near Mataji Ki Pandoli, Chittorgarh (Raj.) -312001 Tel. No. : : 01472-240111 Email id: inanimarble@gmail.com Website: www.inanimarbles.com
vi)	Whether listed company	Yes (Listed in BSE)
vii)	Name, Address and Contact details of Registrar & Transfer Agent, if any	Ankit Consultancy Pvt. Ltd Plot No. 60, Electronic complex, Pardesipura, Indore -452010 (M.P.)

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:-

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Marble	251512	32
2	Sand Stone	251620	5
3	Granite	680223	50
4	Other		13

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

S. No.	Name and address of the Company	CIN/GLN	Holding/Subsidiary / Associate	% of Shares Held	Applicable Section
1	NA	NA	NA	NA	NA

IV. SHAREHOLDING PATTERN (Equity Share Capital Break up as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
a)Individual/ HUF	6215095	0	6215095	38.22	6321095	0	6321095	38.87	0.65%
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0

d) Bodies Corp.	3503250	0	3503250	21.54	3503250	0	3503250	21.54	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	**9718345**	**0**	**9718345**	**59.76**	**9824345**	**0**	**9824345**	**60.41**	**0.65%**
(2) Foreign	0	0	0	0	0	0	0	0	0
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other….	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	**9718345**	**0**	**9718345**	**59.76**	**9824345**	**0**	**9824345**	**60.41**	**0.65%**
B. Public Shareholding	0	0	0	0	0	0	0	0	0
1. Institutions	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	4500	4500	0.03	0	4500	4500	0.03	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs									
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (Specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	**0**	**4500**	**4500**	**0.03**	**0**	**4500**	**4500**	**0.03**	**0**
2. Non-Institutions	0	0	0	0	0	0	0	0	0
a) Bodies Corp.	231485	0	231485	1.42	216155	0	216155	1.33	-0.09%
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
I) Individual shareholders holding nominal share capital upto Rs. 2 lakh	2811445	605075	3416520	21.01	2934201	529575	3463776	21.30	0.29%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	2800370	0	2800370	17.22	2653411	0	2653411	16.32	-0.90%
c) Others (NRI &OBC)	12074	0	12074	0.07	10800	0	10800	0.07	0
c) Others (CLEARING MEMBER)	6096	0	6096	0.04	4298	0	4298	0.03	-0.01%
c) Others (IEPF)	73110	0	73110	0.45	85215	0	85215	0.52	0.07%
Sub-total (B)(2):-	**5934580**	**605075**	**6539655**	**40.21**	**5904080**	**529575**	**6433655**	**39.56**	**0.65%**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	5934580	609575	6544155	40.24	5904080	534075	6438155	39.59	0.65%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	**15652925**	**609575**	**16262500**	**100**	**15728425**	**534075**	**16262500**	**100**	**0**

ii. Shareholding of Promoters

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
		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	
1	Inani Securities & Investment Ltd.	2162500	13.30	0	2162500	13.30	0	0
2	Suresh Kumar Inani	2250500	13.84	0	2250500	13.84	0	0
3	Dinesh Chandra Inani	1005500	6.18	0	1005500	6.18	0	0
4	Inani Export Pvt. Ltd.	790750	4.86	0	790750	4.86	0	0
5	Inani Marmo & Granites Pvt. Ltd.	550000	3.38	0	550000	3.38	0	0
6	Parwati Inani	460000	2.83	0	460000	2.83	0	0
7	Rekha Inani	425000	2.61	0	425000	2.61	0	0
8	Harish Kumar Inani	424500	2.61	0	424500	2.61	0	0
9	Sarla Devi Inani	360135	2.21	0	360135	2.21	0	0
10	Jyoti Inani	327500	2.01	0	327500	2.01	0	0
11	Indra Inani	300000	1.84	0	300000	1.84	0	0
12	Vimla Inani	220000	1.35	0	220000	1.35	0	0
13	Mahesh Kumar Inani	88000	0.54	0	88000	0.54	0	0
14	Harish Kumar Inani	104960	0.65	0	104960	0.65	0	0
15	Sunita Inani	80000	0.49	0	80000	0.49	0	0
16	Archna Inani	75000	0.46	0	75000	0.46	0	0
17	Yogesh Kumar Inani	37500	0.23	0	37500	0.23	0	0
18	Rajesh Kumar Inani	33000	0.20	0	33000	0.20	0	0
19	Govind Gopal Inani	12500	0.08	0	12500	0.08	0	0
20	Nand Lal Inani	5500	0.03	0	5500	0.03	0	0
21	Ramesh Chandra Inani	5500	0.03	0	5500	0.03	0	0
22	Suresh Kumar Inani (HUF)	0	0	0	106000	0.65	0	0.65
	Total	**9718345**	**59.76**	**0**	**9824345**	**60.41**	**0**	**0.65**

(iii) Change in Promoters' Shareholding

S. No.	Share holder Name	Shareholding at the beginning of the year		Date	Increase / (Decrease) in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares at the beginning (01.04.2019) / end of the year (31.03.2020)	% of total shares of the company				No. of shares	% of total shares of the company
1.	Suresh Kumar Inani (HUF)	0	0	30.06.2019			106000	0.65
				0		0	0	0
		0	0	31.03.2020			106000	0.65

(iv) Shareholding Pattern of top ten Shareholders
(other than Directors, Promoters and Holder s of GDR s and ADRs):

S. No.	For Each of the Top 10 shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of Total shares of the Company	No. of shares	% of Total shares of the Company
1	Nishant Kirti Sanghvi	881675	5.42	881675	5.42
2	Amit Kothari	393130	2.41	419966	2.58
3	Radhe Kishan Phulwani	446315	2.74	381203	2.34
4	Maya Shanti Lal Doshi	250000	1.54	250000	1.54
5	Nitin Shanti Lal Doshi	240000	1.48	240000	1.48
6	Nitin MansukhLal Shah Karta (Nitin M SHAH)	238250	1.47	238250	1.47
7	Arunachalam Chandra Sekar Arun Chalaier	112500	0.69	125155	0.76
8	Vivek Milak	12000	0.07	117162	0.72
9	Linus Holdings Limited	80000	0.49	80000	0.49
10	Narnolia & Associates LLP	66066	0.41	66066	0.41

(v) Shareholding of Directors and Key Managerial Personnel:

S. 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	Mr. Suresh Kumar Inani	2250500	13.84	2250500	13.84
	At the beginning of the year				
	Increase /decrease during the year	-	-	-	-
	At the end of the year	2250500	13.84	2250500	13.84
2	Mr. Dinesh Kumar Inani	1005500	6.18	1005500	6.18
	At the beginning of the year				
	Increase /decrease during the year	-	-	-	-
	At the end of the year	1005500	6.18	1005500	6.18
3	Mr. Harish Kumar Inani	424500	2.61	424500	2.61
	At the beginning of the year				
	Increase /decrease during the year	-	-	-	-
	At the end of the year	424500	2.61	424500	2.61
4	Mr. Rajesh Kumar Inani	33000	0.20	33000	0.20
	At the beginning of the year				
	Increase /decrease during the year	-	-	-	-
	At the end of the year	33000	0.20	33000	0.20
5	Mr. Mahesh Kumar Inani	88000	0.54	88000	0.54
	At the beginning of the year				
	Increase /decrease during the year	-	-		--
	At the end of the year	88000	0.54	88000	0.54

V. INDEBTEDNESS

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

(Amt. Rs.)

Particular	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i)Principal Amount	13728382	7000000	--	20728382
ii)Interest due but not paid				
iii)Interest accrued but not due				
Total(i+ii+iii)	13728382	7000000		20728382
Change in Indebtedness during the financial year				
• Addition	88514369	--	--	88514369
• Reduction	15950105	500000		16450105
Net Change	72564264	-500000	--	72064264
Indebtedness at the end of the financial year				
i) Principal Amount	86292646	6500000	--	92792646
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total(i+ii+iii)	**86292646**	**6500000**	**--**	**92792646**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amt. in Lacs)

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Suresh Kumar Inani	Mahesh Kumar Inani	
1	Gross salary	21.00	7.80	28.80
	(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	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity			
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	21.00	7.80	28.80
	Ceiling as per the Act	-	-	-

B. Remuneration to other directors:

S. No.	Particulars of Remuneration	Name of Directors							Total Amount
		Mr. Harish Inani	Mr. Dinesh Inani	Mr. Rajesh Inani	Mr. Prem Narayan Sharma	Mr. Mukesh Logad	Vandana Balmukund Gattani	Sudhir Kumar Bhatnagar	
1.	**Independent Directors**								
	• Fee for attending board committee meetings	-	-	-	20000	28000	4000	24000	76000
	• Commission								
	• Others, please specify								
Total (1)		**-**	**-**	**-**	**20000**	**28000**	**4000**	**24000**	**76000**
2.	**Other Non-Executive Directors**								
	• Fee for attending board committee meetings	0	0	0				-	
	• Commission								
	• Others, please specify								
	Total (2)	**0**	**0**	**0**			**-**	**-**	
	Total (B)=(1+2)	**0**	**0**	**0**	**20000**	**28000**	**4000**	**24000**	**76000**

C. <u>Remuner ation to key managerial person other than MD/Manager / WTD</u>

S.No.	Particular of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
		Madhu Bala Sharma	Rishi Raj Inani	
1	Gross salary	1.52 lacs	7.20 lacs	8.72 lacs
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--
	(b) Value of perquisites u/s17(2) Income-tax Act, 1961	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission	--	--	--
	- as % of profit	--	--	--
	- Others, specify…	--	--	--
5	Others, please specify	--	--	--
	Total	**1.52 lacs**	**7.20 lacs**	**8.72 lacs**

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)
A. Company					
Penalty	None	None	None	None	None
Punishment	None	None	None	None	None
Compounding	None	None	None	None	None
B. DIRECTORS					
Penalty	None	None	None	None	None
Punishment	None	None	None	None	None
Compounding	None	None	None	None	None
C. OTHER					
Penalty	None	None	None	None	None
Punishment	None	None	None	None	None
Compounding	None	None	None	None	None

'Annexure E'

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
Inani Marbles And Industries Limited
Araji No.1312 Udaipur- Bhilwara Highway
Near Mataji Ki Pandoli
Chittorgarh -312001
Rajasthan,India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by INANI MARBLES ANDINDUSTRIES LIMITED(hereinafter called the company)(CINNo.-L14101RJ1994PLC008930)Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my 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 31st 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 INANI MARBLES ANDINDUSTRIES LIMITEDfor the financial year ended on 31st 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. There is no transaction relating FDI and ODI during the year under review.(Not applicable to the Company during the Audit Period)

(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, 2009(repealed w.e.f. 9th December, 2018); (Not applicable to the Company during the Audit Period);

d) The Securities and Exchange Board of India (Issue Of Capital and Disclosure Requirements) Regulations, 2018 notified on 9th December, 2018; (Not applicable to the Company during the Audit Period)

e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014(Not applicable to the Company during the Audit Period);

f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. (Not applicable to the Company during the Audit Period).

g) 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;

h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period);

i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (repealed w.e.f. 11th September, 2018); (Not applicable to the Company during the Audit Period)

j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 notified on 11th September, 2018; (Not applicable to the Company during the Audit Period) and

k) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on above examination, we hereby report that, during the Audit Period:

The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 33(3) of SEBI (LODR) Regulations,2015 regarding Submission of Quarterly Financial Results, Limited Review Report to Stock Exchange	One Day Delay in submission of Quarterly Financial Results for the quarter ended 31st December,2019 to Stock Exchange: As Submitted on 15.02.2020	The Financial results for quarter ended 31.12.2019 were not submitted within 45 days from the quarter ended to the stock exchange along with Limited Review Report as applicable by listed entity.

vi) The Factories Act, 1948; The Payment of Gratuity Act, 1972; Industrial Disputes Act,1947;The Payment of wages Act, 1936; Employees State Insurance Act, 1948; The Employees' Provident Fund and Misc. Provisions Act, 1952;The Payment of Bonus Act, 1985; The Contract Labour (Regulation & Abolition) Act, 1970, Environment Laws.

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 Agreement entered into by the Company with Bombay Stock Exchange.

During the Audit Period, 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 except the observations made in the Report. The changes in the composition of the Board of Directors that took place during the Audit Period 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.

Majority decision is carried through while the dissenting members view are captured and recorded as part of the minutes.

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.

We further report that during the Audit Period the company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. as may be applicable.

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.

R K Jain & Associates
Company Secretaries

CS R K Jain
Proprietor
COP No. 5866
FCS No. 4584
UDIN:F004584B000628438

Place: Bhilwara
Date: 31.08.2020

'Annexure A'

To,
The Members,
Inani Marbles And Industries Limited
Araji No.1312 Udaipur- Bhilwara Highway
Near Mataji Ki Pandoli
Chittorgarh -312001
Rajasthan,India

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. We have relied upon the Report of Statutory Auditors regarding compliance of Companies Act, 2013 and Rules made thereunder relating to maintenance of Books of Accounts, papers and financial statements of the relevant Financial Year, which give a true and fair view of the state of the affairs of the company.
4. Wherever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc.
5. The compliances of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination is limited to the verification of procedures on test basis.
6. 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.

R K Jain & Associates
Company Secretaries

CS R K Jain
Proprietor
COP No.5866
FCS No. 4584

Place: Bhilwara
Date: 31.08.2020

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,
The Members,
Inani Marbles And Industries Limited
Araji No.1312 Udaipur- Bhilwara Highway
Near Mataji Ki Pandoli
Chittorgarh -312001
Rajasthan,India

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of.Inani Marbles And Industries Limited having CIN: L14101RJ1994PLC008930and having registered office at,Araji No.1312 Udaipur- Bhilwara Highway, Near Mataji Ki Pandoli, Chittorgarh -312001, Rajasthan, India (hereinafter referred to as 'the Company'), produced before us 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 our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31stMarch, 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 Affairsor any such other Statutory Authority.

Sr.No	Name of the Director	DIN	Status of the Director
1	Harish Inani	00219679	Active
2	Suresh Kumar Inani	00219702	Active
3	Mahesh Kumar Inani	00322735	Active
4	Rajesh Kumar Inani	00410591	Active
5	Dinesh Kumar Inani	00410688	Active
6	Prem Narayan Sharma	01179163	Active
7	Vandana Balmukund Gattani	07585207	Active
8	Mukesh Logad	07820252	Active
9	Sudhir Kumar Bhatnagar	08251736	Active

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.

R K Jain & Associates
Company Secretaries

CS R K Jain
Proprietor
COP No.5866
FCS No. 4584
UDIN: F004584B000637581

Bhilwara
Date: 31.08.2020

Management Discussions and analysis forming part of Directors' Report

The Management of Inani Marbles & Industries Limited is pleased to present the following Management Discussion and Analysis Report which contains a brief write-up on the industry structure, opportunities and concerns, performance of the company with respect to the operations other information. This chapter on Management Discussion and Analysis forms a part of the compliance report on Corporate Governance.

Indian Economy and Industry Overview

India continues to witness economic reforms in terms of tax regime post introduction of new corporate tax rates and subsequent amendments thereof. This tax regime, being very favorable, is expected to result in improvement bottom line apart from the benefits seen from GST which has translated in logistics and faster movements of goods on one side and indirect tax reforms on the other side. The consolidation of global economy continued during the Financial Year 2019-20 and the global economy ended with a lower benchmark with fears of revival of ensuing trade war between the U.S. and China. In spite of global turbulence, the financial year concluded on a reasonable footing but with an overall negative impact on the industry in varied ways. The investors' confidence in this volatile environment was reflected by being bullish and taking an advantage of the correction phase of capital markets during the year under review. And thus, the business growth though subdued is likely to experience good flows in the ensuing times. Infrastructure, high end architectures coupled with real estate development is a must for maintaining such sustained growth and hence is on the highest priority of the Government making it to be the focal point for our economy. Increasing per Capita income resulting due to all round economic high per capita spending affects the sale and off take of our products and we hopefully foresee a bright future in the coming times. The Attack of Covid19 in the country witnessed during the year instilled fear amongst people and its near and subsequent impact needs to be seen as is very uncertain. A vaccine once found will help negate the Covid19 fear and impact and revive Indian economy which will.

Economic Overview

As we write this we enter the third year of the ruling BJP out of its renewed term of 5 years. We believe the government will continue to take very bold and positive steps which shall accelerate the economic growth to higher levels and shall improve ease of doing business and boost the economy. The Indian Economy had turned around dramatically with the real GDP growth rate of 7%, making India one of the fastest growing large economies in the world, but everything got derailed due to the impact of Covid-19 and halted the GDP growth. The World still sees India as a promising economy and expects it to bounce back as soon as the impact of Covid-19 starts fading. The growth in the next financial year is expected to be subdued due to Covid19 impact with predictions for a recovery in the FY21-22 where we could see our early glory returning. The policies of the Narendra Modi Government to transform India through "MAKE IN INDIA" and "AATMANIRBHAR INDIA" initiatives will further yield results with the country emerging as the business hotspot and Foreign Investment destination. We see ourselves as well placed and prepared to seize this opportunity as and when it arises for the growth of our company.

Industry Structure and Development

Real Estate sector and consumer confidence witnessed a complete turnaround with signs of economic stabilization and moderate growth in global economic performance. Property markets in India began to exhibit signs of revival during this time with the return of liquidity in the real estate sector and firm prices in the recent months, cash flows of realty players improved resulting in renewed construction of stalled projects and a few new launches as well. Clearly we believe that we are entering and exciting new phase of development. We are fully geared to take advantage of the buoyant real estate demand which will generate a huge demand for the company's products.

Emerging out of the world economic crisis with only minor bruises, the industry is poised to enter a growth phase and is on the threshold of a major transformation. In terms of demand, Marble, Granite, Tiles & Stones and quartz slab Industry is fortunately placed and this should spur its growth. The Company expect that productivity and profitability may improve significantly in current financial year due to commencement of commercial production of Quartz Slab which are having huge demand in international Market

Financial and Operational Performance

The table below gives the Company's financial performance for 2019-20 compared with 2018-19.

The Financial Results of the company for the year under review are summarized below:

S. No.	Financial Results	For the Year Ended 31-03-2020 (Rs. In Lacs)	For the Year Ended 31-03-2019 (Rs. In Lacs)
I	**Income**		
	Revenue from operations	3155.45	3656.58
	Other Income	156.11	119.28
	Total	**3311.56**	**3775.86**
II	**Expenditure**		
	Cost of Raw material consumed	962.14	877.51
	Purchase of traded goods	420.38	327.84
	Changes in inventories of finished goods,	(37.94)	(247.73)
	work-in-progress and Stock-in-Trade		
	Employees Benefit Expenses	192.28	168.18
	Finance Cost	177.33	160.69
	Depreciation and amortization expense	258.53	281.88
	Other expenses	1385.73	2108.04
	Total	**3358.46**	**3676.41**
	Profit for the year before taxes	(46.89)	99.45
	Tax expenses :		
	Current Tax	7.82	59.70
	Deferred Tax (Net)	(23.41)	(46.07)
	Previous Years Income Tax	0	0
	Profit for the Year after taxes	(31.30)	85.82
	Add : Profit brought forward	3846.41	3780.44
	Profit available for appropriation :	**3815.11**	**3866.26**
	Adjustment Related to Transitopnal		
	provision contained in schedule II	-	-
	Proposed Dividend	6.51	6.51
	Corporate Dividend Tax	1.34	1.34
	Transferred to General Reserve	12.00	12.00
	Total	**19.85**	**19.85**
	Surplus carried to balance sheet	**3795.26**	**3846.41**

Segment-wise or product-wise performance:

The company manufactures and deals in Marble/Granites/Stone Blocks, Slabs Tiles, quartz slab and allied products. The Company deals in single Segment of Granite, Marble and stone products.

Opportunities

There are excellent opportunities in Marble & Granite industry due to large scale investment in Infrastructure and construction activity. The constant growth in construction sector has escalated the demand for marbles and granites substantially both in domestic and international markets. Your company has capabilities to quickly adopt to the changing market condition and sustain the projected growth in sales and profits.

The Company implement Quartz slab processing unit at our existing unit situated at ARAJI No. 1312, Mataji Ki Pandoli Chittorgarh to utilize the idle space. Company expects that productivity and profitability may improve significantly in current financial year due to commencement of commercial production of Quartz Slab which are having huge demand in international Market.

Business Outlook

The company is proactively responding to the changing business environment and is confident of sustaining its market share by improving competitive positioning in the market. The overall business outlook for the company is promising with improvement in overall economic environment. Efforts towards higher operational efficiencies shall continue. The company continues to examine the possibilities of expansion and shall make the necessary investments when attractive opportunities arise.

Threats and Risk Management

The nature of company's business is such that various risks have to be confronted with not only to successfully exist in the said business but even to grow at a respectable pace. However, these risks are no different than the ones faced by the industry as a whole. A comprehensive and integrated risk management framework forms the basis of all the de-risking efforts of the company. Formal reporting and control mechanisms ensure timely information availability and facilitate proactive risk management. These mechanisms are designed to cascade down to the level of the managers so that risks at the transactional level are identified and steps are taken towards mitigation in a decentralized fashion.

Internal Control Systems and their adequacy

The company strongly believes that Internal Control Systems are necessary for good Corporate Governance and that the freedom of management should be implemented through the framework of proper checks and balances.

The Company has in place an effective system of internal controls to ensure that all assets are properly safeguarded and protected and used optimally and financial transactions are reported accurately. The Audit committee and the Board of Directors review the adequacy and the effectiveness of the internal controls at periodic intervals. For better governance the company is in the process of introducing internal audit system.

Human Resources

The Company considers the quality of its human resources to be its most important asset and places great emphasis on training and development of employees at all levels. Communication exercises are treated as continues process to keep the employees informed of the challenges being faced by the Company and also motivate them to take up higher responsibilities, in tune with the requirements of the Company.

In order to sustain the competitive edge, the Company has been taking various initiatives for improving the human resources strength and creating a conducive work atmosphere.

Cautionary Statement

Statements in this management discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry – global or domestic or both, significant changes in political and economic environment in India, applicable statues, litigations, labour relations and interest costs.

REPORT ON CORPORATE GOVERNANCE

A report of the financial year ended 31stMarch, 2020 on the compliance by the company with the corporate governance requirement under Regulation 34 read with Schedule V of the SEBI (Listing Obligation & Disclosure Requirement) Regulation 2015, is furnished below:

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Inani Marbles and Industries Ltd recognize the ideals and importance of corporate governance and acknowledge its responsibilities towards all its shareholders, employees, customers and regulatory authorities. The Company believes that a good corporate governance process aims to achieve a balance between the shareholders' interest and corporate goals of the Company. It aims to attain the highest levels of transparency, accountability and integrity to all its shareholders by implementing transparent corporate governance, thereby enhancing the value of the shareholders and their Company.

BOARD OF DIRECTORS

I) The Company's policy is to maintain an optimum combination of Executive and non Executive Independent directors. The Composition of your Company's Board, which comprises of nine directors, is given in the table below and is in conformity with Regulation 17 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with stock exchange.

As will be seen from the following table, none of the directors hold directorship in more than ten public companies, nor is any of them a member of more than ten committees of the prescribed nature or holds chairmanship of more than five such committee across all public limited companies in which they are directors. The Board does not have any nominee director representing any institution.

The last Annual General meeting was held on 30th September 2019

Name of Director	Category	No. of Board Meeting Attended	Other Directorship		Committee Position other than Company		Whether attended last AGM held on 30.09.2019
			Chairman	Member	Chairman	Member	
Shri Suresh Kumar Inani (00219702)	Managing Director Promoter	7	NIL	NIL	NIL	NIL	Yes
Shri Mahesh Kumar Inani (00322735)	Jt. Managing Director	7	NIL	NIL	NIL	NIL	Yes
Shri Dinesh Kumar Inani (00410688)	Non Executive Director	0	NIL	1	NIL	NIL	No
Shri Rajesh Kumar Inani (00410591)	Non Executive Director	0	NIL	1	NIL	NIL	No
Shri Harish Kumar Inani (00219679)	Non Executive Director	0	NIL	1	NIL	NIL	No
Shri Prem Narayan Sharma (01179163)	Non Executive Independent Director	5	NIL	NIL	NIL	NIL	Yes
Mrs. Vandana Balmukund Gattani (07585207)	Non Executive Independent Director	1	NIL	NIL	NIL	NIL	No
Shri. Mukesh Logad (07820252)	Non Executive Independent Director	7	NIL	NIL	NIL	NIL	Yes
Shri Sudhir Kumar Bhatnagar (08251736)	Non Executive Independent Director	6	NIL	NIL	NIL	NIL	Yes

Note:

Note: This includes directorship in public limited companies and subsidiary of public limited companies and excludes directorship in Private Limited Companies, overseas companies, companies under section 8 of the Companies Act, 2013 and alternate directorship.

Board Meetings are governed by a structured agenda. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions.

The necessary quorum remained present in all the meetings. Leave of absence was granted to the concerned directors who could not attend the respective Board Meeting. In financial year 2019-20 Seven Board Meetings were held and the gap between two meetings did not exceed one hundred twenty days.

The dates on which the said Meetings were held are as follows: 17th May 2019, 30th May 2019, 12th July 2019, 14th August 2019, 11th November 2019, 14th February 2020 and 21st March 2020.

None of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company which is prejudicial to the interest of the company.

ii) Inter-se relationship among directors

Shri Suresh Kumar Inani is brother of Shri Mahesh Kumar Inani, Shri Dinesh Inani is brother of Shri Rajesh Inani and Shri Anuj Inani is son of Shri Mahesh Kumar Inani other than this there is no inter-se relationship among the any of the directors of the Company.

iii) Role of Independent Director

Independent Directors play a key role in the decision making process of the Board and in shaping various strategic initiatives of the Company. The Independent directors are committed to act in what they believe to be in the best interest of the Company and its stakeholders. The Independent Directors are professionals, with expertise and experience in general corporate management, public policy, finance, financial services and other allied fields. The Company benefits immensely from their inputs in achieving its strategic direction. The Company benefits immensely from their inputs in achieving its strategic direction. The Independent Directors held a meeting on 14th February 2020 without the attendance of Non- Independent directors and Member of Management. All the independent directors were present at the meeting.

Iv) Shareholding of Non-executive Director

The Number of equity shares held by Non-Executive Directors as on 31.3.2020 were as under:

Name of Director	No. of shares
Harish Kumar Inani (DIN 00219679)	424500
Rajesh Kumar Inani (DIN 00410591)	33000
Dinesh Kumar Inani (DIN 00410688)	1005500
Prem Narayan Sharma (DIN 01179163)	Nil
Vandana Balmukund Gattani (DIN 07585207)	Nil
Mukesh Logad (DIN 07820252)	Nil
Sudhir Kumar Bhtnagar (DIN 08251736)	77000

v) Details of the Directors seeking re-appointment at the forthcoming Annual General Meeting as per Regulation 36 of the Listing Regulation. Notes on Directors appointment / re-appointment.

Brief resume(s) of the Directors proposed to be appointed/re-appointed are given in the Notice convening the Annual General Meeting in separate annexure.

Board Procedure

A detailed agenda folder is sent to each Director in advance of Board and Committee meetings. To enable the Board to discharge its responsibilities effectively, the Executive Director briefs the Board at every meeting on the overall Company performance and compliance of the company wherever applicable.

Committees of the Board

The Board Committees play an important role in governance and dealing with areas and activities which require a closer review. The committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board. The minutes of the meetings of all Committees are placed before the Board for review and noting.

(I) Audit Committee (Mandatory Committee)

In terms of the Regulation 18 of the Listing Regulations as well as Section 177 of the Companies Act, 2013 the Audit Committee acts as a link among the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company. The Committee's purpose is to oversee the quality and integrity of accounting, auditing and financial reporting process including review of the internal audit reports and action taken report. The Audit Committee consisting of Shri Rajesh Kumar Inani, Mrs. Vandana Balmukund Gattani and Shri Mukesh Logad all of above Directors are non-executive directors and Shri Mukesh Logad an independent director and chairman of the committee. All the members of the committee are financially literate.

I) Meeting and Composition

The Composition of Audit Committee as on 31.3.2020 and attendance record of the members at the meetings held during the year was as under:

Name of the Member	Category	Status	No. of meetings attended	
			Held during tenure	Attended
Shri Rajesh Kumar Inani (DIN 00410591)	Non executive Director	Member	`4	0
Mrs. Vandana Balmukund Gattani (DIN 07585207)	Non executive Independent Director	Member	4	4
Shri Mukesh Logad (DIN 07820252)	Non executive Independent Director	Chairman	4	4

During the year the committee met on four occasions during the year on following dates namely:

30/05/2019	14/08/2019	11/11/2019	14/02/2020

As mandated by Regulation 18 of the Listing Regulation.

A. The representative of Statutory Auditor of the company is also invited in the audit committee meetings.

B. The gap between two audit committee meetings was not more than one hundred twenty days.

Terms of reference of the Audit Committee

The terms of reference of Audit Committee are as under:

1 Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statement is correct, sufficient and credible.

2 Recommending the appointment and removal of external auditor, fixation of audit fee and approval of payment of any other services:

3 Reviewing with management, the annual financial statement before submission to the Board for approval, with particular reference to:

- Matters required to be included in the Directors responsibility statement to be included in the board's report as per Section 134(3)© of the Companies Act, 2013.
- Changes in the Accounting policies and practices and the reasons for the same, major accounting entries and significant adjustments made in the financial statements arising out of audit findings.
- Compliance with listing and other legal requirements relating to financial statements.
- Disclosure of any related party transactions.
- Qualifications in the draft audit report if any.

4 Discussing with external auditors before the audit commences on the nature and scope of audit, as well as having post-audit discussion to ascertain any area of concern,

5 Reviewing the management discussion and analysis of the financial conditions and results of operations.

6 Reviewing with the management and the statutory auditors anticipated changes in the Accounting Standards.

7 Reviewing the Company's financial and risk management policies;

8 Undertake such other functions as may be entrusted to it by the Board from time to time.

(II) Stakeholders' Relationship Committee

The Company had a Stakeholders Relationship Committee of director to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend /notices/annual reports, etc. The nomenclature of the said committee was changed to stakeholders' relationship committee in the light of provisions of Section 178 the Companies Act 2013 and Regulation 20 of the Listing Regulation.

A. Meeting and Composition

The Composition of Committee as on 31.3.2020 and attendance record of the members at the meetings held during the year was as under:

Name of the Member	Category	Status	No. of meetings attended	
			Held during tenure	Attended
Shri Rajesh Kumar Inani (DIN 00410591)	Non executive Director	Member	4	0
Shri Harish Kumar Inani (DIN 00219679)	Non executive Director	Member	4	0
Shri Sudhir Kumar (DIN 08251736) Bhatnagar	Non executive Independent Director	Chairman	4	4
Shri Mahesh Kumar Inani (DIN 00322735)	Executive Director	Member	4	4

During the year the committee met on four occasions during the year on following dates namely:

30/05/2019	14/08/2019	11/11/2019	14/02/2020

B. During the year under review Six complaints was received from shareholders and all were disposed off, there were no complaints pending unresolved as at the end of the year.

C. Name, designation and address of Compliance Officer:-

Mrs. Madhu Bala Sharma, Compliance Officer

Araji No. 1312 Udaipur - Bhilwara Highway,

Near Mataji Ki Pandoli

Chittorgarh (Raj.)-312001

Tel. No: 01472-240111

Email id: inanimarble@gmail.com

Website: www.inanimarbles.com

Terms of Reference:

- Oversee and review all matters connected with the transfer of the Company's securities.
- Monitor redressal of investors' /shareholders' /security holders' grievances.
- Oversee the performance of the Company's Registrar and Transfer Agents.
- Recommend methods to upgrade the standard of services to investors.
- Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.

(III) Nomination and Remuneration Committee

The company had a Nomination and Remuneration Committee of the board. The nomenclature of the said committee was changed to Nomination and Remuneration Committee in the light of provisions of the Act and Regulation 19 of the Listing Regulation. The constitution and terms of reference of Nomination and

Remuneration Committee of the Company are in compliance with provisions of section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulation. All the members of the committee are Non Executive directors.

A. Terms of reference in brief

- Formulate Remuneration Policy and a policy on Board diversity
- Formulate criteria for evaluation of Directors and the Board.
- To ensure that the Remuneration Policy shall also include the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
- To ensure that 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.
- 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.

B. Meeting and Composition

The composition of Nomination and Remuneration Committee and attendance record of the members at the meeting held during the year are as under:

Name of the Member	Category	Status	No. of meetings attended	
			Held during tenure	Attended
Shri Rajesh Kumar Inani (DIN 00410591)	Non executive Director	Member	1	0
Shri Harish Kumar Inani (DIN 00219679)	Non executive Director	Member	1	0
Shri Sudhir Kumar Bhatnagar (DIN 08251736)	Non executive Independent Director	Chairman	1	1
Shri Mukesh Logad (DIN 07820252)	Non executive Independent Director	Chairman	1	1

C. Remuneration policy Executive Directors

The remuneration of executive directors is reviewed by the nomination and remuneration committee and thereafter recommended to the Board of the directors of the Company for subject to approval of the members at general meeting and such other authorities as may be required. While recommending remuneration, the committee considers various factors such as practices prevalent in the industry for the time being, qualification, expertise of the appointee and financial position of the company.

D. Remuneration of directors

The details of remuneration paid to Executive Directors during the Financial Year 2019-20 are as under (excluding Company's contribution towards P.F.)

S.No.	Name of Director	Particulars	Amount Rs
1.	Capt. S. K. Inani	Salary	21,00,000/-
2.	Mahesh Kumar Inani	Salary	7,80,000/-

The Company doesn't pay any remuneration to its Non – Executive Directors except sitting fee for attending the meetings of the Board. The company pays sitting fee to its non executive directors of Rs. 4000 for attending each meeting of the Board of Directors. The details of sitting fee paid during the financial year 2019-20 are as follows:

S.No.	Name of Director	Particulars	Amount Rs
1.	Rajesh Kumar Inani	Sitting Fee	0
2.	Harish Kumar Inani	Sitting Fee	0
3.	Dinesh Kumar Inani	Sitting Fee	0
4.	Prem Narayan Sharma	Sitting Fee	20000
5.	Mukesh Logad	Sitting Fee	28000
6.	Vandana Balmukund Gattani	Sitting Fee	4000
7.	Sudhir Kumar Bhatnagar	Sitting Fee	24000

A. The company does not have any service contract with any of its directors.

B. The company has not granted any stock option to any of its director/employees.

C. During the year, one meeting of nomination and remuneration committee was held on March 20, 2020.

MANAGEMENT

A. The Management discussion and analysis report

The Annual Report has a detailed chapter on Management Discussion and Analysis.

B. Disclosure by Management to the Board

All details relating to the financial and commercial transactions where directors may have a potential interest are provided to the Board, and the interested Directors neither participate in the discussion, nor do they vote on such matters.

Compliance with Mandatory / Non Mandatory requirements.

1. The Company has complied with all the applicable mandatory requirement of Regulation 27 of the listing regulation.

2. The Company has also adopted the non mandatory requirement as specified in Schedule V 10 (C) to Regulation 27 of the listing Regulation regarding constitution of remuneration committee, the details of which already been provided in this report and audit qualification. There is no audit qualification in the financial statement.

DISCLOSURES

1. There were no material transactions of the Company with its promoters, directors, and management on their relatives that may have conflict with the interest of the Company at large.

2. Related Party Disclosure: Information on related party disclosure is given in Note No 30 of Notes to the financial statement as per requirements of Ind AS 24 – "Related party disclosures".

3. The Company has well defined management policies to manage the risk inherent in the various aspects of business. The Board is regularly informed about the business risks and the steps taken to mitigate the same.

4. There has been no non-compliance by the company or penalty or strictures imposed on the company by the stock exchange or SEBI or any statutory authority, on any matter related to capital markets during last three years.

5. During the year under review Company has not issued any type of securities. No GDR/ADR issued by the Company.

6. The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behaviors. No person has been denied access to the chairman of the audit committee. The said policy has been also put up on the website.

7. As per Regulation 39 (4) of the listing regulation there is no unclaimed shares in the company.

SHAREHOLDER'S INFORMATION

Means of Communication

Presently, the quarterly/half yearly financial results are not sent individually to the shareholders. However as required under the listing regulation, the same are published in the news paper.

The Company's website www.inanimarbles.com contains information on the Company and its performance. Presentations to analysts, as and when made, are immediately put on the website for the benefit of the shareholders and the public at large. The secretarial department's e-mail address is inanimarble@gmail.com

General body meetings

The last three Annual General Meetings of the Company were held as detailed below:

Meeting	Date	Time	Venue
25th Annual General Meeting 2018-19	30th Sept., 2019	10.30 A.M.	Araji No. 1312, Mataji Ki Pandoli Chittorgarh (Raj.)
24th Annual General Meeting 2017-18	29th Sept., 2018	10.30 A.M.	Inani Marble & Granites, Araji No. 1312, Mataji Ki Pandoli Chittorgarh (Raj.)
23rd Annual General Meeting 2016-17	28th Sept., 2017	10.00 A.M.	Inani Marble & Granites, Araji No. 1312, Mataji Ki Pandoli Chittorgarh (Raj.)

POSTAL BALLOT & SPECIAL RESOLUTION:

No resolutions were passed by postal ballot in last three years. None of the Businesses proposed to be transacted in the ensuing Annual General Meeting require passing of a resolution through Postal Ballot.

No Extra Ordinary General meeting was held during the financial year.

General shareholder information

A. Address of Registered office of the Company:

Araji No. 1312 Udaipur-Bhilwara Highway Near Mataji Ki Pandoli Chittorgarh (Raj.)-312001

B. Forthcoming Annual General Meeting:

Date & time of meeting: Wednesday, 30th December, 2020 at 11.00 A.M.

Venue of the meeting: The Company is conducting meeting through VC/OAVM pursuant to the MCA Circular dated May 5, 2020 and as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of the AGM

Financial Calendar:	**1st April to 31st March**
Annual General Meeting	30th December, 2020
Results for the quarter ended	
1st Quarter ending 30th June, 2020 (First quarter)	Before14th Aug. 2020
2nd Quarter ending 30th Sept, 2020(Second quarter)	Before 14th Nov. 2020
3rd Quarter ending 31st Dec, 2020 (Third quarter)	Before 14th Feb. 2021
4th Quarter ending 31st Mar, 2021 (Fourth quarter and Annual)	Before 30th May 2021

C. Book Closure:

The book closure period is from Thursday 24th December, 2020 to Wednesday 30th December, 2020 (both days inclusive).

D. Dividend Payment:

Dividend, if any, declared in the forthcoming Annual general Meeting will be paid within 30 days of the date of declaration of dividend .

E. Listing on Stock Exchange & ISIN No.

The Company's equity shares are listed on Bombay Stock Exchange Ltd, Mumbai

The Company has paid listing fees for the financial year 2020-21.

ISIN Number: INE635D01027

Bombay Stock Exchange, Mumbai Script Code: 531129

F. Registrar and Transfer Agents

Ankit Consultancy Pvt. Ltd.
60, Electronics complex
Pardeshipura
Indore 452010. (M.P.)
Ph.0731-4281333 Fax: 0731-4065798

G. Share Transfer System

All the transfer received is processed by the Registrar and Transfer Agent.

H. Outstanding GDRs/ADRs/Warrants or any convertible instruments, Conversion date and likely impact on equity:-Not issued

I. Administrative Office of the Company (For general assistance)

501-E "Green Woods"
Mathuradas Vasanji Road
Andheri Kurla Road,
Andheri (E)Mumbai – 400093 (Maharashtra)

J. Transfer Unpaid/Unclaimed amount Dividend to Investor Education and Protection fund:

Those members who have so far not encashed their dividend warrants for the below mentioned financial years, may claim or approach the company for payment thereof as the same will be transferred to Investor Education and Protection Fund (IEPF) established by the Central Government, pursuant to section 125 of the Companies Act, 2013, (Section 205C of the erstwhile Companies Act, 1956) on the respective dates mentioned below. Intimation in this regard is being sent to the concerned shareholder periodically. Kindly note that after such dates the members will lose their right to claim such dividend.

Financial Year	Date of Declaration	Due date of transfer unpaid dividend to IEPF
2012-13	30.09.2013	29.10.2020
2013-14	29.09.2014	28.10.2021
2014-15	30.09.2015	29.10.2022
2015-16	30.09.2016	29.10.2023
2016-17	28.09.2017	27.10.2024
2017-18	29.09.2018	28.10.2025
2018-19	30.09.2019	29.10.2026

K. Plant & Mines Locations:

i.) Registered office & EOU UNIT : Araji No. 1312, Udaipur – Bhilwara Highway, Near Mataji Ki Pandoli Chittorgarh (Raj.)

ii) DTA UNIT : F-17&58, RIICO Industrial Area, Chittorgarh (Raj.).

L. Market Price data

April, 2019 to March, 2020 at BSE

Month	BSE Price	
	High	Low
April, 2019	26.25	21.20
May, 2019	24.10	18.10
June, 2019	19.50	14.00
July, 2019	19.50	14.50
August, 2019	19.50	16.00
September, 2019	19.00	13.70
October, 2019	18.00	15.20
November, 2019	16.50	14.00
December, 2019	15.20	13.55
January, 2020	15.00	11.00
February, 2020	12.58	10.55
March, 2020	11.00	5.71

M. SHAREHOLDING PATTERN AS AT 31ST MARCH 2020 [SHAREHOLDING PATTERN]

S. No.	Category	No. of Share held	Percentage of Shareholding
1.	**Promoters Holding**		
	Indian Promoters: Foreign Promoters:	9824345	60.41
2.	**Persons acting in concert**		
	Sub Total	**9824345**	**60.41**
B.	**Non-Promoters Holding**	**-**	**-**
1.	Institutional Investors	-	-
2.	Mutual Funds and UTI	-	-
3.	Banks, Financial Institutions, Insurance Companies [Central/State Govt. Institutions, Non- Government Institutions]	4500	0.03
4.	FIIs	-	-
5.	**Sub-Total**	**4500**	**0.03**
6.	Others	-	-
	Private Corporate Bodies	**216155**	**1.33**
7.	Individuals Holding up to Rs. 2.00 lacs Holding excess Rs. 2.00 lacs	- 3463776 2653411	- 21.30 16.32
8.	NRIs/OCBs	10800	0.07
9.	Any other [Clearing member]	4298	0.03
10.	Other (IEPF)	85215	0.52
	Sub-Total	**6433655**	**39.56**
	Grand Total	**16262500**	**100.000**

Distribution of Shareholding by size as on 31st March 2020:

Share or Debenture holding of nominal value of Rs.	Shares/Debenture holders		Shares/Debentures Amount	
	Number	% of total number	In Rs.	% of Total Amount
UPTO – 1000	914	66.67	407724	1.25
1001 – 2000	129	9.41	216096	0.66
2001 – 3000	43	3.14	113308	0.35
3001 – 4000	36	2.63	135070	0.42
4001 – 5000	25	1.82	121380	0.37
5001 – 10000	55	4.01	407360	1.25
10001 – 20000	56	4.08	835908	2.57
20001 – 30000	22	1.60	569104	1.75
30001 – 40000	7	0.51	240868	0.74
40001 – 50000	19	1.39	898410	2.76
50001 – 100000	27	1.97	1914398	5.89
100000 – ABOVE	38	2.77	26665374	81.98
	1371	100.00	32525000	100.00

Secretarial Audit for Reconciliation of Capital

As stipulated by SEBI a qualified practicing Company Secretary carries out secretarial Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the listed stock exchanges. The audit confirms that the total listed and paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL/CDSL) and total number of shares in physical form. As on 31st March 2020, 96.72% of shares were held in dematerialized form and rest 3.28% in physical form.

CODE OF CONDUCT

The Company has laid down a code of conduct for all Board members and senior management of the Company. All the Board members and management personnel have affirmed compliance with the Code of Conduct.

CODE FOR PREVENTION OF INSIDER TRADING PRACTICES

In Compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended The Code besides other relevant matters prohibits an insider from dealing in shares of the Company while in possession of unpublished price sensitive information in relation to Company. During the time of declaration of results and other material events the trading window is closed as per code.

CEO CERTIFICATION

The CEO certification of the financial statements and the cash flow statement for the year is obtained and was placed before the Board.

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

The Company has obtained the certificate from the Auditors of the Company regarding compliance with the provisions relating to corporate governance laid down in Listing Regulation with the stock exchanges. This report is annexed to the Director's Report for the year 2019-2020. This certificate will be sent to the stock exchanges, along with the annual report to be filed by the Company.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a code of conduct for the Board of Directors and Senior Management of the Company.

As Managing Director of the Inani Marbles And Industries Ltd. and as required by Regulation 26(3) of the Listing Regulation of the Stock Exchange in India, I hereby declare that all the Board Members and senior Management personnel of the Company have affirmed compliance with the code of Conduct for financial year 2019-2020.

Capt. Suresh Kumar Inani

Managing Director

DIN No.00219702

Place: Chittorgarh

Date: 30.06.2020

CEO CERTIFICATION

I hereby certify to the Board of Directors of **INANI MARBLES AND INDUSTRIES LTD.** that:

A. I have reviewed financial statements and the cash flow statement for the year ended on 31/03/2020 and that to the best of my knowledge and belief.

B. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.

C. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

D. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's code of conduct.

E. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.

F. I have indicated to the auditors:

Significant changes in internal control over financial reporting during the year;

Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: Chittorgarh
Date: 30.11.2020

FOR INANI MARBLES AND INDUSTRIES LTD.
Capt. Suresh Kumar Inani
Managing Director
DIN: 00219702

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

We have examined to the compliance of conditions of Corporate Governance by INANI MARBLES AND INDUSTRIES LTD, for the year ended 31st March, 2020, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and paragraphs C,D, and E of Schedule V of the Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations 2015 (Collectively referred to as "SEBI Listing Regulations, 2015").

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations 2015.

We state that in respect of investor grievances received during the year ended 31st March, 2020, the Registrars of the Company have certified that as at 31st March, 2020, there were no investor grievances remaining unattended/pending for more than 30 days.

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

For: Giriraj Garg & Company
Chartered Accountants
(FRN. 017783C)

CA Giriraj Garg
Proprietor
M.N. 415796

For: B.K. Dad & Associates
Chartered Accountants
(FRN. 018840C)

CA B. K. Dad
Proprietor
M.N. 424791

Place: Chittorgarh
Date: 30.11.2020

INDEPENDENT AUDITOR'S REPORT

To the Members of INANI MARBLES & INDUSTRIES LTD.

Report on the Financial Statements

Opinion

We have audited the financial statements of Inani Marbles & Industries Ltd. ("the company") which comprise the Balance Sheet as at March 31st, 2020, and the Statement of Profit and Loss, Statement of Changes in equity and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by Companies Act, 2013 "the Act" in the manner so required, and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, asamended, ("Ind As") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the Loss and total compressive 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made there under, 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 audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on the facts and our professional judgment during the audit of financial statements of the current period, We have determined that there are no key audit matters to communicate in our report.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information. We are required to report the fact. We have nothing to report in this regard

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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. That Board of Directors' are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 financial controls 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 financial controls system 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 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 auditor's 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves

fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable under of the financial statements may be influences. 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 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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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 be reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 purposes of our audit.

b) In our opinion and to the best of our information and according to the explanations given to us, 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.

c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and the statement of Cash Flow dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.

g) 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 and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act, as amended.

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:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

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

For: **Giriraj Garg & Company**
Chartered Accountants
(Firm's Registration No. 017783C)

CA Giriraj Garg
Proprietor
M.N. 415796

For: **B.K. Dad & Associates**
Chartered Accountants
(Firm's Registration No. 018840C)

CA B. K. Dad
Proprietor
M.No. 424791

Place: Chittorgarh
Date: 30.06.2020

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Inani Marbles & Industries Ltd. of even date)

(1) In respect of the Company's fixed assets:-

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed asset (Property, Plant & Equipment).

(b) The fixed assets (Property, Plant & Equipment) have been physically verified by the Management at reasonable intervals, no material discrepancies have been noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(2) Physical verification of inventory has been conducted during the year at reasonable intervals by management. As informed to us no material discrepancies have been noticed on such verification.

(3) The Company has not granted any loans secured or unsecured to Companies, firms or parties covered in the register maintained under section 189 of the Companies Act, 2013.

(4) 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 Act, with respect to the loans and investments made, if any.

(5) The Company has not accepted deposits from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules made there under. Hence this clause is not applicable.

(6) The maintenance of cost records has been prescribed by the Central Government under section 148(1) of the Companies Act, 2013, and as informed to us such accounts and records have been so made and maintained. However, we have not conducted a detailed examination of the same

(7) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted in the books of account in respect of undisputed statutory dues like income tax, tax deduct at source and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2020 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, the following particulars of statutory dues that have not been deposited by the Company on account of disputes a/c Nil:

(8) According to the records of the company examined by us and the information and explanation given to us and also considering the relief/ moratorium allowed by Reserve Bank of India pursuant to Covid-19 pandemic, the company has not defaulted in repayment of loans or borrowings to any financial institution of bank or Government as at balance sheet date.

(9) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) According to the information and explanations given to us and on basis of the records examined by us, we state that the Company has prima facie applied the term loan for the purpose for which they were obtained.

(10) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(11) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid /provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

(12) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(14) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(15) The company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the companies Act, 2013 are not applicable to the Company.

(16) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934. Accordingly the provisions of clause 3(XVI) of the order are not applicable to the company.

For: **Giriraj Garg & Company**
Chartered Accountants
(Firm's Registration No. 017783C)

CA Giriraj Garg
Proprietor
M.N. 415796

For: **B.K. Dad & Associates**
Chartered Accountants
(Firm's Registration No. 018840C)

CA B. K. Dad
Proprietor
M.N. 424791

Place: Chittorgarh
Date: 30.06.2020

Annexure "B" to the Independent Auditors' Report

Referred to in paragraph 2(f) under 'Report on other Legal and Regulatory Requirements' to the Independent Auditor's Report of even date to the members of Company on the Ind AS financial statements for the year ended 31 March 2020, we report that;

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 Ind AS financial statements of Inani Marbles & Industries Ltd. ('the Company') as of 31 March 2020 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to Ind AS Financial Statements 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 ('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 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 internal financial controls with reference to Ind AS Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 internal financial controls with reference to Ind AS Financial Statements was 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 with reference to Ind AS Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Ind AS Financial Statements included obtaining an understanding of internal financial controls with reference to Ind AS Financial Statements, 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 auditors' judgment, 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 with reference to Ind AS Financial Statements.

Meaning of Internal Financial Controls with reference to Ind AS Financial Statements

A company's internal financial control with reference to Ind AS Financial Statements 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 with reference to Ind AS Financial Statements 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 the 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 with reference to Ind AS Financial Statements

Because of the inherent limitations of internal financial controls with reference to Ind AS Financial Statements, 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 with reference to Ind AS Financial Statements to future periods are subject to the risk that the internal financial control with reference to Ind AS Financial Statements 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 controls system over financial reporting and such internal financial controls with reference to Ind AS Financial Statements were operating effectively as at 31 March 2020, based on the internal controls with reference to Ind AS Financial Statements 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: **Giriraj Garg & Company**
Chartered Accountants
(Firm's Registration No. 017783C)

CA Giriraj Garg
Proprietor
M.N. 415796

For: **B.K. Dad & Associates**
Chartered Accountants
(Firm's Registration No. 018840C)

CA B. K. Dad
Proprietor
M.No. 424791

Place: Chittorgarh
Date: 30.06.2020

Balance Sheet as at 31st March, 2020

Amount in Rs.

PARTICULARS	Note No.	As at 31st March, 2020	As at 31st March, 2019
ASSETS			
(1) Non-Current Assets			
a) Property, Plant and Equipment	2	312978904	219916848
b) Capital Work-in-Progress	3	4188584	2555297
c) Intangible Assets		–	–
d) Financial			
(I) Investments	4A	3000250	3000250
(ii) Others Financial Assets	4B	2828582	8889336
e) Other Non-Current Assets	5	19257785	25905536
Total Non-Current Assets [A]		**342254105**	**260267267**
(2) Current Assets			
a) Inventories	6	223336509	208762243
b) Financial Assets			
(i) Trade Receivables	7	199421931	204997579
(ii) Cash and Cash Equivalents	8	2551228	10435671
(iii) Other Bank Balances	8A	355476	400475
c) Current Tax Assets (Net)	9	12260735	20073054
d) Other Current Assets	10	63788390	48298907
Total Current Assets [B]		**501714269**	**492967929**
Total Assets {A+B}		**843968374**	**753235196**
EQUITY AND LIABILITIES			
A) Equity			
a) Equity Share Capital	11	32525000	32525000
b) Other Equity	12	397126719	401041422
Total Equity [A]		**429651719**	**433566422**
B) Liabilities			
(1) Non-Current Liabilities			
a) Financial Liabilities			
(i) Borrowing	13	70590257	12053460
b) Deferred Tax Liabilities (Net)	14	11325484	13666044
Total Non-Current Liabilities [B]		**81915741**	**25719504**
(2) Current Liabilities			
a) Financial Liabilities			
(i) Borrowing	15	177065257	153653456
(ii) Trade Payables	16	121406115	120359186
(iii) Other Financial Liabilities	17	22557865	9075397
b) Other Current Liabilities	18	4580917	6075138
c) Provisions	19	6790760	4786093
Total Current Liabilities [C]		**332400914**	**293949270**
Total Liabilities {B+C}		**414316655**	**319668774**
Total Equity and Liabilities (A+B+C)		**843968374**	**753235196**
Statement on significant Accounting Policies	**1**		

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached

For: Giriraj Garg & Co.
Chartered Accountants
(FRN. 017783C)

CA Giriraj Garg
"Proprietor "
(M.N. 415796)

For: B.K. Dad & Associates
Chartered Accountants
(FRN. 018840C)

CA Bal Krishan Dad
Proprietor
(M.N. 424791)

For & on behalf of the Board of Directors

Capt. S.K.Inani
Managing Director
DIN 00219702

Mahesh Kumar Inani
Joint Managing Director
DIN 00322735

Place : Chittorgarh
Date : 30.06.2020

Madhu Bala Sharma
Company Secretary
(M.N. A28864)

Rishi Raj Inani
Chief Finanicial Officer

Statement of Profit & Loss as at 31st March, 2020

Amount in Rs.

Particulars	Note No.	For the year ended 31 March, 2020	For the year ended 31 March, 2019
I Revenue from Operations	20	315544832	365657682
II Other Income	21	15611609	11927997
III Total Income (I+II)		**331156441**	**377585679**
IV Expenses			
Cost of Materials Consumed	22	96213746	87750971
Purchase of Stock in Trade	23	42038431	32783994
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	24	(3793719)	(24773384)
Employee Benefits Expense	25	19228242	16818823
Finance Cost	26	17732981	16069171
Depreciation & Amortisation Expense	2	25853205	28187873
Other Expenses	27	138572977	210804535
Total Expenses (IV)		**335845863**	**367641983**
V Profit Before Exceptional Items & Tax		(4689422)	9943696
VI Exceptional Items		0	0
VII Profit/(Loss) Before Tax (V-VI)		**(4689422)**	**9943696**
VIII Tax Expenses:			
1. Current Tax		0	5969506
2. Earlier Year		781628	0
3. Deferred Tax		(2340560)	(4607437)
IX Profit/(Loss) for the period from Continued Operations After Tax (VII-VIII)		**(3130490)**	**8581627**
X Other Comprehensive Income		**0**	**0**
1. a. Items that will not be reclassified to profit or loss		0	0
b. Income Tax relating to Items that will not be reclassified to profit or loss		0	0
2. a. Items that will be reclassified to profit or loss		0	0
b. Income Tax relating to Items that will be reclassified to profit or loss		0	0
Tax on Cash Flow Hedge Recognised during the year			
Total Other Comprehensive Income for the year, net of Income Tax		**0**	**0**
XI Total Comprehensive Income for the period (IX+X)		**(3130490)**	**8581627**
XII Earning Per Equity Share			
(1) Basic		(0.19)	0.53
(2) Diluted		(0.19)	0.53
Significant Accounting Policies	1		

The accompaying notes form an integral part of the standolone financial statements.

As per our report of even date attached

For: Giriraj Garg & Co.
Chartered Accountants
(FRN. 017783C)

CA Giriraj Garg
"Proprietor "
(M.N. 415796)

For: B.K. Dad & Associates.
Chartered Accountants
(FRN. 018840C)

CA Bal Krishan Dad
Proprietor
(M.N. 424791)

For & on behalf of the Board of Directors

Capt. S.K.Inani
Managing Director
DIN 00219702

Mahesh Kumar Inani
Joint Managing Director
DIN 00322735

Place : Chittorgarh
Date : 30.06.2020

Madhu Bala Sharma
Company Secretary
(M.N. A28864)

Rishi Raj Inani
Chief Finanicial Officer

Statement of Cash Flow as at 31st March, 2020

Amount in Rs.

	Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
(A)	**CASH FLOW FROM OPERATING ACTIVITES:**		
	Net Profit Before Tax & Exceptional Items	**(4689422)**	**9943696**
	Adjustments for:-		
	Depreciation	25853205	28187873
	Interest Expenditure	17732981	16069171
	Interest Income	(2472377)	(873576)
	Profit on sale of Fixed Assets	0	(170000)
	Loss on sale of Fixed Assets	0	7376045
	Write off Nets	979978	12958121
	Operating Profit Before Working Capital Changes (1)	**37404365**	**73491330**
	Adjustments for:-		
	Decrease/(Increase) Inventories	(14574266)	(28674924)
	Decrease/(Increase) Trade Receivable	5575648	98947008
	Decrease/(Increase) in Other Bank Balances	44999	147162
	Increase/(Decrease) in Other Current Assets	(15489483)	13474678
	Increase/(Decrease) in Other Non Current Financal Assets	6060754	485220)
	Increase/(Decrease) in Other Non Current Assets	6647751	(17173836)
	Increase/(Decrease) in Current Trade Payble	66951	(64677663)
	Increase/(Decrease) in Other Financial Libalities	13482468	89994
	Increase/(Decrease) in Other Current Libalities	(1494221)	(24693183)
	Increase/(Decrease) in Provisions	1089326	(717047)
	Total Adjustments (2)	1409927	(23763031)
	Cash Generated from Operations (1-2)	38814292	49728299
	Less: Taxes Paid (Net of Refund)	(7812319)	6412857
	Net Cash Generated from Operating Activities (A)	**46626611**	**43315442**
(B)	**CASH FLOW FROM INVESTING ACTIVITES:**		
	Purchase of Fixed Assets	(122674141)	(17826523)
	Capital WIP	(1633287)	6995480
	Sale of Fixed Assets	3758880	2889936
	Net Cash Generated/(used) in Investing Activities (B)	**(120548548)**	**(7941107)**
(C)	**CASH FLOW FROM FINANCING ACTIVITES:**		
	Increase/(Decrease) in Current Financial Borrowing	23411801	(8390380)
	Proceeds from/(Repayment) of long term borrowing (Net)	58536797	(4695056)
	Interest Paid	(17732981)	(16069171)
	Interest Income	2472377	873576
	Dividend Paid	(650500)	(650500)
	Tax on Dividend Paid		(133712)
	Net Cash Generated/(used) from Financing Activities (C)	**66037494**	**(29065243)**
	Net Increase/(Decrease) in Cash & Cash Equivalent (A+B+C	(7884443)	6309092
	Opening Balance of Cash & Cash Equivalent	10435671	4126579
	Closing Balance of Cash & Cash Equivalent	**2551228**	**10435671**

As per our report of even date attached

For: Giriraj Garg & Co.
Chartered Accountants
(FRN. 017783C)

CA Giriraj Garg
"Proprietor "
(M.N. 415796)

For: B.K. Dad & Associates.
Chartered Accountants
(FRN. 018840C)

CA Bal Krishan Dad
Proprietor
(M.N. 424791)

For & on behalf of the Board of Directors

Capt. S.K.Inani
Managing Director
DIN 00219702

Mahesh Kumar Inani
Joint Managing Director
DIN 00322735

Place : Chittorgarh
Date : 30.06.2020

Madhu Bala Sharma
Company Secretary
(M.N. A28864)

Rishi Raj Inani
Chief Finanicial Officer

Statement of Changes in Equity as at 31st March, 2020

A. EQUITY SHARE CAPITAL

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	Number	Amount(Rs.)	Number	Amount(Rs.)
Equity Share Capital:				
Balance at the beginning of reporting period	16262500	32525000	16262500	32525000
Add: Change in Equity during the year	--	–	–	--
Balance at the closing of reporting period	16262500	32525000	16262500	32525000

B. OTHER EQUITY

Particulars	Reserves & Surplus			Total
	Capital Reserve	General Reserve	Retained Earnings	
Balance as at 1st April, 2018	**2000000**	**13200000**	**378044007**	**393244007**
Profit for the year	--	–	8581627	8581627
Other Comprehensive Income/(Expenses) (OCI)	**--**	**--**	**–**	**--**
a) Remeasurment of Defined Benefit Obligation (net of Tax)	--	--	--	–
b) Adjustment for Effective portion of Cash Flow Hedge (net of Tax)	--	--	--	–
Dividends (Including Corporate Dividend Tax)	--	--	(784212)	(784212)
Transfer to General Reserve	--	1200000	(1200000)	0
Balance as at 31st March, 2019	**2000000**	**14400000**	**384641422**	**401041422**
Profit for the year			(3130490)	(3130490)
Other Comprehensive Income/(Expenses) (OCI)				
a) Remeasurment of Defined Benefit Obligation (net of Tax)	0	0	0	0
b) Adjustment for Effective portion of Cash Flow Hedge (net of Tax)	0	0	0	0
Dividends (Including Dividend Tax)	0	0	(784213)	(784213)
Transfer to General Reserve	0	1200000	(1200000)	0
Balance as at 31st March, 2020	**2000000**	**15600000**	**379526719**	**397126719**

For & on behalf of the Board of Directors

As per our report of even date attached

For: Giriraj Garg & Co.
Chartered Accountants
(FRN. 017783C)

CA Giriraj Garg
"Proprietor "
(M.N. 415796)

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Company Secretary
(M.N. A28864)

Rishi Raj Inani
Chief Finanicial Officer

Place : Chittorgarh
Date : 30.06.2020

NOTE:-1 COMPANY INFORMATION AND SIGNIFICANT ACCOUNTING POLICY

I. CORPORATE OVERVIEW

Inani Marbles & Industries Ltd. (the "Company"), is a public limited companydomiciled in India has been incorporated on 18th day of October, 1994having CIN: L14101RJ1994PLC008930. The Shares of the Company are listed at BSE Limited. Registered Office of the Company situated at Araji No. 1312,Mataji Ki Pandoli, Chittorgarh and Processing units are also located at Chittorgarh.The Company is engaged in manufacturing, processing and trading of Granite, Stone and Marble Blocks, Slabs and Tiles. Company has also started dealing in Quartz Slabs and setup quartz slabs processing unit at its existing unit situated at Araji No. 1312, Mataji ki Pandoli, Chittorgarh.

II. BASIS OF PREPARATION

1. Statement of Compliance

These Separate Financial Statements are preparedon Going Concern basis following Accrual basis of accounting and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, MSMED Act.2016, other pronounsment of ICAI, Provisions of the compamies Act, Rules and Guidelines issued by SEBI as applicable.

"The Ministry of Corporate Affairs (MCA) has notified the Companies (Accounting Standards) Amendment Rules, 2016 vide its notification dated 30 March 2016. The said notification read with Rule 3(2) of the Companies Accounting Standards) Rules, 2006 is applicable to accounting period commencing on or after the date of notification i.e.1 April 2016"

2. Basis of Measurement / Use of Estimates

(i) The Company follows the mercantile system of accounting and recognises income and expenditure on an accrual basis except in case of significant uncertainties.

(ii) Financial Statements are prepared under the Historical cost convention. These costs are not adjusted to reflect the impact of changing value in the purchasing power of money

(iii) The preparation of financial statements requires judgments, estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known/materialized.

3. Functional and Presentation Currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR which is company's functional and presentation currency.

4. Current and Non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realised or intended to sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period; or
- Cash or Cash equivalent unless restrictedfrom being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current. A liability is current when:

- It is expected to be settled in normal operating cycle;

- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as Non-Current. Deferred Tax Assets/Liabilities are classified as non-Current.

III. SIGNIFICANT ACCOUNTING POLICIES

Asummaryof the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the financial statements.

1. Property, Plants and Equipments, Depreciation/Amortization

A. Property, Plants and Equipments

I) The Property, Plants and Equipments are held for use in production, supply of goods or services or for administrative purposes. They are stated at their original cost net of tax/duty, credits availed, if any, including incidental expenditure related to acquisition and installation less accumulated depreciation. Cost represents all expenses directly attributable to bringing the asset to its working condition capable of operating in the manner intended and includes borrowing cost capitalized in accordance with the Company's Accounting Policy.

ii) When parts of an item of property, plant and equipment have different useful lives, they are recognized separately

iii) Item of spare parts, stand by equipment to and servicing equipment which meet the definition of property, Plant and Equipment are Capitalized.

B. Depreciation

Assets are depreciated using straight line method other than mining equipment which are depreciated using WDV method over the estimated useful life of the asset as specified in Part “C” of Schedule II of Companies Act, 2013 after retaining residual value of 5% of original cost. Assets residual values and useful lives are reviewed at each financial year end considering the physical condition of the assets.

Depreciation on additions to/deductions from fixed assets during the year is charged on pro-rata basis from/up to the date on which the asset is available for use/disposed.

Where it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably, subsequent expenditure on a PPE along-with its unamortised depreciable amount is charged off prospectively over the revised useful life determined by technical assessment.

In circumstance, where a property is abandoned, the cumulative capitalised costs relating to the property are written off in the same period.

2. Capital work-in-progress

The Property ,Plants and Equipments not ready for the intended use on the date of balance sheet including expenditure incurred pending for allocation is shown as “capital work-in progress”.

The cost of self-constructed assets includes the cost of materials & direct labour, any other costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management and borrowing costs.

Expenses directly attributable to construction of property, plant and equipment incurred till they are ready for their intended use are identified and allocated on a systematic basis on the cost of related assets.

3. Borrowing Cost

Borrowing costs that are attributable to the acquisition / construction of qualifying assets are capitalized as

part of cost of such asset till such time as the asset is ready for its intended use or sale.

Borrowing cost consists of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing cost are recognized as expense in the period in which they are incurred.

4. Statement of Cash Flows

Cash flow statement has been prepared in accordance with the Indirect method as prescribed in Ind AS 7 Statement of Cash Flows.

5. Inventories

Inventories are valued at the lower of the cost or net realizable value. The cost of the inventories is assigned by using At Cost Method. Raw Material, Stores & Spares and Packing Materials have been valued at cost. Process Stock is valued at cost, which is determined by taking direct material, labour cost and certain related Factory Overheads, Finished Goods have been determined on full absorption cost basis which includes all direct cost, depreciation etc.

6. Financial instruments

Financial assets and liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial assets and 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 measured on initial recognition of financial asset or financial liability.

Cash and Cash Equivalents

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

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets 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.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of profit and loss.

Financial liabilities

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss.

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities

carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

7. Revenue Recognition

Revenue from the sale of goods is recognised upon transfer of control of the goods have passed to the buyer, which generally coincides with dispatch. Revenue from export sales are recognized on dispatch from the factory basis at FOB Price. Revenue from the sale of goods is measured at an amount that reflects the consideration we expect to receive in exchange for those products(i.e. the transaction price). The Company presents revenues net of indirect taxes, ocean freight, returns and allowances, trade discounts and volume rebates in its Statement of Profit and Loss. Inter unit transaction reduced from gross turnover in arriving Net Turnover.

Revenue from Job work services is recognised based on the service rendered in accordance with terms of contract.

The Company recognizes other income on accrual basis. However, where the ultimate collection of the same laps reasonable uncertainty, revenue recognition is postponed to the extent of uncertainty.

8. Impairment of Assets

At the end of each accounting year the carrying amount of property, plant and equipment intangible assets and financial assets is reviewed for impairment. Impairment, if any, is recognized where the carrying amount exceeds the recoverable amounts being the higher of net realizable price and value in use. An impairment loss is charged to Statement of Profit and loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

9. Taxes on Income

Income tax expense for the year comprises of current tax and deferred tax. Current tax provision has been determined on the basis of relief, deductions etc. available under the Income Tax Act, 1961 and Deferred tax is provided using balance sheet approach on temporary differences at the reporting date as difference between the tax base and the carrying amount of assets and liabilities. Deferred tax is recognized subject to the probability that taxable profit will be available against which the temporary differences can be reversed.

10. Foreign Currency Transactions and balances

(i) Foreign currency transactions are recorded at the exchange rate prevailing on the date of the transaction.

(ii) Monetary items denominated in foreign currencies (such as secured loan, receivables, payables etc.) outstanding at the year end, are translated at exchange rates applicable on year end date.

(iii) Non-monetary items denominated in foreign currency, (such as plant and equipment) are valued at the exchange rate prevailing on the date of transaction and carried at cost.

(iv) Any gains or losses due to exchange differences arising on translation or settlement are accounted for in the Statement of Profit and Loss.

11. Provisionand Contingencies

The assessment undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions ,Contingent Liabilities and Contingent Assets', The evaluation of the likelihood of the contingent events requires best judgment by management regarding the probability of exposure to potential loss. In case of change in the circumstances the following unforeseeable developments, the likelihood could alter.

12. Employee Benefits

(a) Short term Employee benefits:

All employee benefits falling due wholly within two months of rendering the services are classified as short-term employee benefits. The benefits like salaries, wages, and short term compensated absences etc. and the expected cost of bonus; ex-gratia is recognized in the period in which the employee renders the related service.

(b) Post employment benefits:

i) Defined Contribution Plan

The Company has Defined Contribution plan for post employment benefit namely Provident Fund, which is recognised by the income tax authorities and administered through appropriate authorities.

The Company contributes to a Government administered Provident Fund and has no further obligation beyond making its contribution.

ii) Defined Benefit Plans

The Company has taken a policy with Life Insurance Corporation of India (LIC) to cover the gratuity liability of the employees and premium paid to the LIC is charged to Profit & Loss Account.

(c) Leave encashment

Based on the leave rules of the company, employees are not permitted to accumulate leave.

(d) Termination benefits are recognized as an expense as and when incurred.

13. Earnings Per Share

The earnings considered in ascertaining the Company's Earnings per share ('EPS') comprise the Total Comprehensive Income. The number of shares used in computing the Basic EPS is the weighted average number of shares outstanding during the year. The diluted EPS is calculated on the same basis as Basic EPS.

14. Dividend distribution to Equity Share holders

Dividend distributed to Equity Share holders is recognized as distribution to owners of capital in the statement of changes in Equity in the period in which it is paid.

15. Cash and cash equivalents

The Group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be called cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

16. Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments recognized by the Group are recognized at the proceeds received net of direct issue cost.

17. Estimation of uncertainties relating to the Global Health Pandemic from COVID-19

Estimation of uncertainties relating to the Global Health Pandemic from COVID-19. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, and inventory. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements

NOTE 2 : Property, Plant & Equipment as at 31st March, 2020

Particulars	Gross Carring Amount				Depreciation / Amortisation				Net Carring Amount	
	As at April 1,2019	Additions	Deductions	As at March 31,2020	As at April 1,2019	for the Year	Deductions	As at March 31,2020	As at March 31,2020	As at March 31,2019
Tangible Assets:										
Lease hold	4668943			4668943					4668943	4668943
Free hold	7458171			7458171					7458171	7458171
Building	64942210			64942210	14032001	1911542		15943543	48998667	50910209
Plant & Machinery	233089973	121911772	17091342	337910403	112410245	14965042	13332462	114042825	223867578	120679728
Mining Equipments	174602566			174602566	150065816	6347652		156413468	18189098	24536750
Furniture & Fixtures	6605923	27344		6633267	3805008	387011		4192019	2441248	2800915
Vechiles	16044491	684178		16728669	7639006	1982985		9621991	7106678	8405485
E.D.P. Equipments	1864832	50847		1915679	1408185	258973		1667158	248521	456647
Total	**509277109**	**122674141**	**17091342**	**614859908**	**289360261**	**25853205**	**13332462**	**301881004**	**312978904**	**219916848**
Previous Year	**515884209**	**17826523**	**24433623**	**509277109**	**275510030**	**28187873**	**14337642**	**289360261**	**219916848**	**240374179**

3. Capital work in progress

Particulars	As at 01.04.2019	Addition	Deductions/ Adjustement	Capitalised	As at 31.03.2020
A. Plant & Machinery	725287	121186485	0	121911772	0
B. Building	1830010	2358574	0	0	4188584
	2555297	**123545059**	**0**	**121911772**	**4188584**

4. FINANCIAL ASSETS

Particulars	As at 31 March, 2020	As at 31 March, 2019
4A. Non Current Investments:		
Investment carried at cost		
Equity Investments (Unquoted)		
Action Marble & Granites Pvt Ltd	2000000	2000000
40000 (Previous Year 40000) Equity Shares of		
Rs. 10 each fully paid up		
Aravali Associates Pvt Ltd	1000000	1000000
2000 (Previous Year 2000) Equity Shares of		
Rs. 100 each fully paid up		
Others- Green Wood	250	250
Total	**3000250**	**3000250**
4B. Other Non current Financial Assets		
*Term Deposit With Bank Pledge	2640943	8157777
Term Deposit Accured Interest	187639	731559
Total	**2828582**	**8889336**

* Held as lien by Banks against, bank gurantee / letter of credit issued by the bank in normal course of business.

5. OTHER NON CURRENT ASSETS

(Amount in Rs.)

Particulars	As at 31 March, 2020	As at 31 March, 2019
Security Deposits with Govt and Other Authority	10447153	6106656
Capital Advances	8810632	19798880
Total	**19257785**	**25905536**

6. INVENTORIES

Particulars	As at 31 March, 2020	As at 31 March, 2019
Raw Materials	26927125	29074693
Finished Goods (other then those acqiuired for trading)	163427459	162796093
Stock in Trade (acquired for trading)	6780207	3617854
Stores and Spares	26201718	13273603
Total	**223336509**	**208762243**

Note. 6.1 Inventory has been valued as per accounting policy

7. CURRENT FINANCIAL ASSETS - TRADE RECEIVABLE

Particulars	As at 31 March, 2020	As at 31 March, 2019
Trade Receivable		
- Unsecured, Considered Good	199421931	204997579
- Considered Doubtful	--	--
Total	**199421931**	**204997579**

7.1 Trade receivable include amount due from related parties Rs. 14933098 (Previous Year Rs. 29429893)

8. CURRENT FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS

Particulars	As at 31 March, 2020	As at 31 March, 2019
Cash on Hand	784038	2070544
Balance with Banks in:- Current Accounts	1767190	8365127
Total	**2551228**	**10435671**

8A. CURRENT FINANCIAL ASSETS - BANK BALANCE OTHER THAN CASH & CASH EQUIVALENTS

Particulars	As at 31 March, 2020	As at 31 March, 2019
Unclaimed Dividend Accounts	355476	400475
Total	**355476**	**00475**

9. CURRENT TAX ASSETS - (NET)

Particulars	As at 31 March, 2020	As at 31 March, 2019
Income Tax Net of Provisions	12260735	20073054
Total	**12260735**	**20073054**

10. OTHER CURRENT ASSETS

(Amount in Rs.)

Particulars	As at 31 March, 2020	As at 31 March, 2019
Advances to Suppliers	31171111	24273682
Prepaid Expenses	1719429	1457999
Balance with government authorities GST,Vat Excise,Service Tax	24228746	12560948
Other Receivables*	6669104	10006278
Total	**63788390**	**48298907**

10.1 Note Other Receivable includes Rs. 6705112 (Previous Year Rs. 6187350) due from related parties.

EQUITY & LIABILITIES

EQUITY

11. SHARE CAPITAL

(Amount in Rs.)

Particulars	As at 31 March, 2020	As at 31 March, 2019
Authorised:		
5,00,00,000(Previous Year 5,00,00,000) Equity Shares of Rs. 2/- Each	100000000	100000000
Total	**100000000**	**100000000**
Issued, Subscribed & Fully Paid up:		
1,62,62,500 (Previous Year: 1,62,62,500) Equity Shares of Rs. 2/- Each fully paid up ranking pari passu	32525000	32525000
Total	**32525000**	**32525000**

a. Details of Shareholders holding more than 5% Shares are as under:

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	No. of Shares	% of holing	No. of Shares	% of holing
Paid up Value Per share		**Rs. 2/-**		**Rs. 2/-**
Inani Securities & Invetstment Ltd.	2162500	13.30	2162500	13.30
Suresh Kumar Inani	2250500	13.84	2250500	13.84
Dinesh Kumar Inani	1005500	6.18	1005500	6.18
Nishant Kirti Sanghvi	881675	5.42	883675	5.42

b. Reconcilation of the number of Shares outstanding is set out below:

Particulars	No. of Share	No. of Share
Paid up Value Per share	**Rs. 2/-**	**Rs. 2/-**
Equity Shares at the beginning of the year	16262500	16262500
Add: Shares issued during the	0	0
Equity Shares at the end of the year	16262500	16262500

c. The Company has not issued any Shares for a consideration otherwise then in cash, not issued Bonus Shares and has not bought back any Shares.

d. Terms and Right attached to Equity Shares :
The Company has only one class of equity shares having a par value of Rs. 2/- per shares. The holders of the equity shares are entitled to dividends as declared from to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholdres.

12. OTHER EQUITY

(Amount in Rs.)

Particulars	As at 31 March, 2020	As at 31 March, 2019
a. Capital Reserve - State Subsidy	2000000	2000000
b. General Reserve	15600000	14400000
c. Retained Earnings	379526719	384641422
Total	**397126719**	**401041422**

12.1 Particulars of Other Equity

Particulars	As at 31 March, 2020	As at 31 March, 2019
a. Capital Reserve -State Subsidy		
Opening Balance	2000000	2000000
Addtions during the year	0	0
Deduction during the year	0	0
Net Balance	**2000000**	**2000000**
b. General Reserve	14400000	13200000
Opening Balance	1200000	1200000
Addtions during the year	0	0
Deduction during the year	0	0
Net Balance	**15600000**	**14400000**
c. Retained Earnings		
Opening Balance	384641422	378044007
Add: Profits for the year	-3130490	8581627
Less: Allocation / Appropriation	0	0
Proposed Dividend	650500	650500
Tax on Proposed Dividend	133713	133712
Transfer to General Reserve	1200000	1200000
Equity Issue Expenses	0	0
Actuarial losses/(gain) on defind benefit plan	0	0
Sub Total	**1984213**	**1984212**
Net Balance	**379526719**	**384641422**
Total (a to c)	**397126719**	**401041422**

13. NON CURRENT FINANCIAL LIABILITIES - BORROWINGS

Particulars		As at 31 March, 2020	As at 31 March, 2019
a	Equipment & Vehicle Loans From ICICI Bank	16416171	13728382
b	Term Loan From Kotak Mahindra Bank	69876475	
	Sub Total	**86292646**	**13728382**
	Less: Taken to other Current Liabilities being Current Maturities	22202389	8674922
	Net Balances	64090257	5053460
c	**Others- Inter Corporate deposits**	**6500000**	**7000000**
	Total (a to c)	**70590257**	**12053460**

13.1 Security

a Equipment & Vehicle Loans from ICICI Bank are secured by hypothecation of the specific vehicles or equipments.

b Term Loan from Koatak Mahindra Bank Ltd. are secured by Equitable Mortgage on Residencial Flat No. 501, E-Wing, Green wood, Near Chakala Gurudwara, Andheri East, Mumbai and Industrial Plot situated at Khasra no. 1313, Village Pandoli, Chittorgarh and subservient charge on all existing and future current assets and fixed assets of the company. Further Secured by personal guarantee aof Suresh Kumar Inani, Mahesh Kumar Inani, Indira Inani, Vimla Devi Inani, Anuj Inani, Rishi Raj Inani and corporate guarantee of S M Inani Industries Pvt. Ltd. and equitable mortgage of Guaranter's personal properties.

13.2 Terms of Repayment

(a) Terms of Repayment ICICI Bank Ltd.

Sanctioned Amt. in INR.	**3590000**	**3000000**	**699918**	**3100000**	**690000**	**10990000**
Date of Maturity	Feb-2021	May-2021	Feb-2022	Feb-2022	Jan-2022	Jan-2023
Rate of Interest	10.00%	8.75%	9.75%	9.45%	10.25%	10.25%
Balance Number of Monthly Installments	11	14	23	23	22	34
Amount of each EMI	118680	97440	21556	99308	33115	363988

(b) Term Loan from Kotak Mahindra Bank Ltd.

Sanction Amount in USD	178266	443467	370723
Sanction Amount in INR	12500000	30444000	25913503
Date of Maturity	Aug-24	Aug-24	Aug-24
Rate of Interest	5.00%	4.75%	4.75%
Balance Number of Monthly installments	53	53	53
Amount of each EMI in USD	3466	8706	7278

14. DEFERRED TAX LIABILITIES

(Amount in Rs.)

Particulars	As at 31 March, 2020	As at 31 March, 2019
A. Deferred Tax Liability		
On account of timming difference in:		
- Depreciation	11325484	13666044
Total	**11325484**	**13666044**

14.1 Further information has been disclosed in Note No. 29

15. CURRENT FINANCIAL LIABILITIES - BORROWINGS

(Amount in Rs.)

Particulars	As at 31 March, 2020	As at 31 March, 2019
Working Capital Loan from Banks (Secured)	177065257	153653456
Total	**177065257**	**153653456**

15.1 Security

Secured by equitable mortgage on factory Land & Building situated at F-17 & 58, RIICO Industrial Area and Araji No. 1312, Mataji Ki Pandoli, Chittorgarh and hypothecation of Plant and Machinery and floating charges on Stock of Raw Material , work in Progress , Finished Goods, Stores & Spares , Book Debts and further personal guarantee of Suresh Kumar Inani, Mahesh Kumar Inani, Indira Inani, Vimla Devi Inani, Anuj Inani, Rishi Raj Inani.

16. CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES

(Amount in Rs.)

Particulars	As at 31 March, 2020	As at 31 March, 2019
Dues to MSME	0	47250
Dues to Others:	121406115	120311936
Total	**121406115**	**120359186**

16.1 Trade payble include amount due from related parties Rs. 135322 (Previous Year Rs. 2603353)

16.2 Trade Payables include **Rs. Nil** (Previous Year Rs. 47250) amount due to Micro & Small Enterprises as at 31st March, 2020. The figures have been disclosed on the basis of informations received from supplies who have registered themselves under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and/or based on the information available with the Company. Further, no interest during the year has been paid or payable under the provisions of the MSMED Act, 2006.

17. CURRENT FINANCIAL LIABILITIES - OTHER FINANCIAL LIABILITIES

(Amount in Rs.)

Particulars	As at 31 March, 2020	As at 31 March, 2019
Current Maturities of Long Term Debt	22202389	8674922
Unclaimed Dividend	355476	400475
Total	**22557865**	**9075397**

18. OTHER CURRENT LIABILITIES

(Amount in Rs.)

Particulars	As at 31 March, 2020	As at 31 March, 2019
Advances From Customers	3527996	5685860
Statutory Dues	1052921	389278
Total	**4580917**	**6075138**

19. CURRENT LIABILITIES - PROVISIONS

(Amount in Rs.)

Particulars	As at 31 March, 2020	As at 31 March, 2019
Provisions for Employee Benefits	2102762	1515910
Provisions for Expensese	4554285	3270183
Provision for Dividend and DDT	133713	–
Total	**6790760**	**4786093**

20. REVENUE FROM OPERATIONS

(Amount in Rs.)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
A) Sale of Products		
Marble Slab	36918860	32691222
Sand Stone Slab	35343187	79735290
Granite Slabs	203116235	218669330
Quartz Slab	8065065	--
Marble Blocks	125200	1102692
Sand Stone Block	5469527	6546567
Granite Blocks	20557738	21191464
B) Sale of Services		
Job Work Receipts	1419520	2531117
Rental & Hire Receipts	4529500	3190000
Total	**315544832**	**365657682**

21. OTHER INCOME

(Amount in Rs.)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Miscellaneous Income		
Interest Received	2472377	873576
Foreign Exchange Fluctuation (Net)	10750691	8744370
Profit on sale of Fixed Assets	0	170000
Other Non- Operating Income	--	--
Duty Drawback of Granites	404945	461656
Refund of Service Tax	195292	87523
Rebate & Discount	895269	1534446
Sunday Balance Written Off (Credit)	681786	--
Other	211249	56426
Total	**15611609**	**11927997**

22. COST OF MATERIAL CONSUMED

(Amount in Rs.)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Stock at Opening	**29074693**	**20817398**
Add: Purchase & Direct Expenses		
Marble Block	8933851	4324916
Stone Block	8697214	21185105
Granite Block	50420669	70498245
Quartz Grain, Powder & Granules	23020153	–
Unpolished Quartz Slab	2994291	–
Total	**123140871**	**116825664**
Less: Stock of Closing	**26927125**	**29074693**
Cost of Material Consumed *	**96213746**	**87750971**

22.1 Includes cost of Marble, Stone & Granites Block Sold

23. PURCHASE OF STOCK IN TRADE

(Amount in Rs.)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Granite Slabs	29295180	17318089
Marble Slabs & Tiles	5451433	8380312
Sand Stone Slabs	6218770	6694664
Other	1073048	390929
Total	**42038431**	**32783994**

24. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Closing Stock:		
- Finished Goods	163427459	162796093
- Traded goods	6780207	3617854
Total (A)	**170207666**	**166413947**
Opening Stock:		
- Finished Goods	162796093	138116627
- Traded goods	3617854	2963936
- Work-In-Progress	--	560000
Total (B)	166413947	141640563
Increase)/Decrease in Stocks	-3793719	(24773384)

25. EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Salary & Wages	16287982	14947922
Contribution to Provident and Other Fund	2719751	1658544
Staff Welfare Expenses	220509	212357
Total	**19228242**	**16818823**

26. FINANCE COST

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
a) Interest Expense	17732981	16069171
Total	**17732981**	**16069171**

27. OTHER EXPENSES

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Manufacturing Expenses		
Power & Fuel	35773516	40437926
Stores & Spares consumed	44620971	74901058
Job Work Charges	967710	--
Freight Inward	12184641	21599236
Repair & Maintenance	1859434	418673
Work Contract Expenses		
Purchase of Goods For execution of work contracts	--	28808
Expenses incurred for execution of works contracts	--	44100
	95406272	**137429801**
Administrative and Other Expenses		
Repair & Maintenance - EDP Equipment	197689	95681
Repair & Maintenance - Other	365605	749235
Printing & Stationary	145132	53074
Postage & Communication	608781	511600
Bank Charges	3807082	4157956
Subscription & Membership Fees	38975	26335
Director's Sitting Fee	76000	44000
Director's Remunderation	2880000	2795000
Rates & Taxes	672270	786692
Interest on Income tax	59842	--
Office Expenses	93077	175849
Travelling & Conveyance	3083504	2738612
CSR Expenditure	506000	2206710
Legal & Professional	1865817	1596956
Insurance Charges	1047262	1000694
Payment to Auditor:		
Audit Fees	150000	100000
For Other Matters	--	50000
Advertisement & publicity	576433	555951
Secretarial Charges	126675	167583
Electricity Expenses.	232365	317262
Write offs Net	979978	12958121
Loss on Sale of Fixed Assets	--	7376045
Miscellaneous Expenses	26062	321358
	17538549	**38784714**
Selling and Distribution Expenses		
Business Promotion	2516069	5955242
Sales Commission	289846	557624
Freight & Forwarding	22822241	28077154
	25628156	**34590020**
Total	**138572977**	**210804535**

Disclosures and Additional Informations (Contd.)

Disclosures and Additional Informations

28. DISCLOSURE AS PER IND AS 37 "PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS"

1 Contingent Liabilities not provided for: **(Rs. in Lacs)**

Sr. No.	Particulars	Current Year	Previous Year
a.	Gurantee Furnished to Bank and Govt. Dept. Including in respect of Letter of Credit	0	53.27
b.	Excise & Custom Duty forgone under 100% EOU scheme	291.71	190.08
c.	Performance Gurantee Given For Work Contracts	0	10.75
	TOTAL	**291.71**	**254.10**

29. DISCLOSURE AS PER IND AS 12 " INCOME TAXES"

(a) Reconciliation of Tax Expense and the accounting profit multiplied by India's Tax Rate:

(Amount in Rs.)

Particulars	As at 31 March, 2020	As at 31 March, 2019
Accounting Profit Before Tax	(4689422)	9943696
Enacted Tax Rate in India	25.168%	27.82%
Tax using company's domestic tax rate for respective year	**(1180234)**	**2766335**
Effect of Non-deductible Expense	142411	615298
Effect of Depreciation	1037823	760643
Loss/(Gain) on Sale of Depreciable Assets	0	2004722
Other Deduction	0	(4607437)
Deduction u/s 80G	0	(177492)
Tax as per Statement of Profit & Loss	**0**	**1362069**

(b) Income Tax Expense

i. Income Tax recognized in Statement of Profit and Loss

Particulars	As at 31 March, 2020	As at 31 March, 2019
[A] Current Tax expense:		
Current Year	0	5969506
Adjustment for earlier year	781628	
Total [A]	**781628**	**5969506**
[B] Deferred Tax Expense:		
Origniation and reversal of temporary differences	(2340560)	(4607437)
Total [B]	(2340560)	(4607437)
Total Income Tax [A+B]	**(1558932)**	**1362069**

Disclosures and Additional Informations (Contd.)

(C) Movement in Deferred tax Asset/Liability

Particulars	As at 31 March, 2020	As at 31 March, 2019
Deferred tax liability at the beginning of the year	13666044	18273481
Deferred tax (income)/expenses during the year recognised in the Statement of Profit and Loss	(2340560)	(4607437)
Deferred tax liability at the end of the year	**11325484**	**13666044**

30. DISCLOSURE AS PER IND AS 24 "RELATED PARTY DISCLOSURES"

1 List of Related Parties with whom transactions have taken place:-

(a) Key Management Personnel:-

Name of Person	Relationship
Shri Capt. S.K. Inani	Managing Director
Shri Mahesh Kumar Inani	Joint Managing Director
Shri Rishi Raj Inani	Chief Financial officer

(b) Relatives:-

Name of Person	Relationship
Shri Raghu Ram Inani	Son of Joint Managing Director
Shri Anuj Inani	Son of Joint Managing Director
Mrs. Vishakha Kothari	Son's Wife of Joint Managing Directors
Mrs. Varsha Inani	Wife of Chief Financial Officer.

(c) Related Companies:-

Name of Company
Inani Marbles Pvt. Ltd.
Inani Tiles Pvt. Ltd.
Inani Minchem Pvt.Ltd.
Action Marbles & Granites Pvt.Ltd.
Inani Infra Project Pvt.Ltd.
Inani Marmo & Granites Pvt.Ltd.
Golden Minerals Resources
Inani Bhanwar Lal & Sons
Atlas Marble & Granite Tr.
K.B. Hardware and Marble Supplier
Nakoda Marble
Action Marble, Katni
Gareeb Nawaz Marble
Jay Granite
SM Inani Industries P.Ltd.

Disclosures and Additional Informations (Contd.)

(d) Independent Director:-

Name of Person	Relationship
Smt. Vandana Gattani	Independent Director
Shri Sudhir Kumar Bhatnagar	Independent Director
Shri Mukesh Logad	Independent Director
Shri Prem Naryan Sharma	Independent Director

2. Details of Transactions with related parties:-

(Amount in Rs.)

S.No.	Nature of Transaction	Year ended 2019 - 20	Year ended 2018 - 19
1	**Managerial Remuneration**		
	Capt S. K. Inani	2100000	2045000
	Mahesh Kumar Inani	780000	750000
2	**Sitting Fees**		
	Shri Sudhir Kumar Bhatnagar	24000	–
	Shri Mukesh Logad	28000	–
	Shri Prem Narayan Sharma	20000	–
	Mrs. Vandana Balmukund Gattani	4000	–
3	**Salary**		
	Rishi Raj Ianni	720000	680000
	Anuj Inani	720000	720000
	Mrs. Vishakha Kothari	75000	–
	Mrs. Varsha Inani	75000	–
4	**Purchase**		
	Inani Infra Project Pvt.Ltd.	--	3310000
	Inani Marmo & Granite Pvt.Ltd.	132521	219332
	K.B. Hardware & Marble Supplier	--	3167784
	Inani Tiles Pvt.Ltd.	--	120823
	Jay Granite	1848000	3890000
5	**Sales**		
	Atlas Marble & Granite Tr.	90391588	99103329
6	**Services**		
	Inani Marbles P.Ltd.	2832000	1000000
	Jay Granite	1652000	1440000

31. DISCLOSURE AS PER IND AS 33 "EARNING PER SHARE (EPS)"

I) Basic and Diluted Earning Per Share (in Rs.)

S.No.	Nature of Transaction	As at 31 March, 2020	As at 31 March, 2019
a)	Net Profit available to Equity Shareholders	(3130490)	8581627
b)	Weighted Average Number of Equity Shares of Rs. 10 each outstanding during the year (in Lacs)	16262500	16262500
c)	Basic/Diluted Earning per Share (Rs.)	(0.19)	0.53
d)	Face Value of each equity share (Rs.)	2.00	2.00

32. DIVIDEND ON EQUITY SHARES

S.No.	Particulars	2019 - 20	2018 - 19
(i)	**Dividend Declared and paid during the year**		
	Final dividend for the year ended 31st March, 2019 of	650500	650500
	Rs. 0.04/- (31st March, 2018 Rs. 0.04) per fully paid Equity Share		
	Dividend Distribution Tax on Final Dividend	133713	133712
	Total	**784213**	**784212**

(ii) Dividend not recognised at the end of reporting period

In addition to the above dividend, at the year end the company's Board of Directors have proposed the payment of final dividend of Rs. 0.04 per fully paid Equity Share . This proposed dividend is subject to the approval of the shareholders in ensuing Annual General Meeting. The total outgo towards the same will be Rs. 784213/- including Dividend Distribution Tax.

Disclosures and Additional Informations (Contd.)

33. DISCLOSURE AS PER IND AS 19 "EMPLOYEE BENEFITS"

a) Defined Contribution Plan

The Company makes contributions towards Employees Provident Fund and Family Pension Fund for qualitying employees. The Fund is operated by the Regional Provident Fund Commissioner. The amount of contribution is recognised as expense for defined contribution plans.

Total contribution made by the employer to the Fund during the year is Rs. 729042/- (Previous year Rs. 680102/-).

b) Defined Benefit Plan

(I) Gratuity

Contribution made to Provident Fund is charged to Profit and Loss account every month. The Company has taken a policy with Life Insurance Corporation of India (LIC) to cover the gratuity liability of the employees and premium paid to the LIC is charged to Profit & Loss Account.

34. DISCLOSURE AS PER IND AS 108 "OPERATING SEGMENTS"

(i) The Company is engaged in Business of Granite , Stone, Marble & Quartz Processing. Hence there is no separate business segments

Details of Export outside country and Domestic sales within country are as under:

(Rs. in Lacs)

Particulars	Current Year	Previous Year
Segment Revenue		
- Within India (Domestic Sales)	747.66	762.60
- Outside India (Exports)	2407.79	2893.97
Total	**3155.45**	**3656.57**

Disclosures and Additional Informations (Contd.)

35. DISCLOSURE OF CORPORATE SOCIAL RESPONSIBILITY (CSR)

As per section 135 of Companies Act the company is required to spend in every financial year , at least 2% of the average net profits of the company made during the three immediately preceding financial year in accordance with its CSR policy.

A. "Gross amount required to be spent by the Company during the year 2019-20 – Rs. 2.62 Lacs and during the year 2018-19- Rs. 18.01 Lakhs includes previous year unspent amount Rs. 13.51 Lakhs ."

B. Amount spent during the year on:

Particulars		Year 2019-20	Year 2018-19
(I)	Construction/ Acquisition of any assets	--	–
(ii)	Purposes other than (i) above	5.06	22.07
Total		**5.06**	**22.07**

36. Value of Imported/Indigenous Materials Consumed

Particulars		Year 2019-20		Year 2018-19	
		Percentage	Value	Percentage	Value
(i)	Raw Material* Imported	0.00%	0	1.99%	1744678
	Indigenous*	100.00%	96213746	98.01%	86006293
		100.00%	96213746	100.00%	87750971
	*Includes cost of Blocks sold.	**Percentage**	**Value**	**Percentage**	**Value**
(ii)	Stores & Spares				
	Imported	36.35%	16221220	25.55%	19137862
	Indigenous	63.65%	28399751	74.45%	55763196
		100.00%	**44620971**	**100.00%**	**74901058**

37. Value of import on CIF basis

Particulars		Year 2019-20	Year 2018-19
(i)	Raw Material	0	1744678
(ii)	Slabs	--	–
(ii)	Stores & Spares	13324912	24195564
(iii)	Capital goods	89627883	1212317
		102952795	**27152559**

38. EXPENDITURE IN FOREIGN CURRENCY (Accrual basis)

Particulars		As at 31 March, 2020	As at 31 March, 2019
(i)	Travelling	218250	366694
(ii)	Fair & Exhibition	0	3370275
		218250	**3736969**

39. EARNINGS IN FOREIGN CURRENCY (Accrual basis)

Particulars	As at 31 March, 2020	As at 31 March, 2019
FOB value of goods exported	240779253	289396689

40. There are no amount due and outstanding to be credited to Investor Education and Protection Fund.

41. Previous year figure have been regrouped wherever necessary.

42. Figures have been rounded off to nearest Rupees.

As per our report of even date attached
For: Giriraj Garg & Co.
Chartered Accountants
(FRN. 017783C)

CA Giriraj Garg
"Proprietor "
(M.N. 415796)

For: B.K. Dad & Associates.
Chartered Accountants
(FRN. 018840C)

CA Bal Krishan Dad
Proprietor
(M.N. 424791)

For & on behalf of the Board of Directors

Capt. S.K.Inani
Managing Director
DIN 00219702

Mahesh Kumar Inani
Joint Managing Director
DIN 00322735

Place : Chittorgarh
Date : 30.06.2020

Madhu Bala Sharma
Company Secretary
(M.N. A28864)

Rishi Raj Inani
Chief Finanicial Officer



BOOK POST
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To, _____

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_____

If undelivered please return to :
Inani Marbles & Industries Ltd.
Araji No. 1312, Udaipur- Bhilwara Highway, near Mataji Ki Pandoli, Chittorhgarh (Raj.)- 312001