INANI MARBLES & INDUSTRIES LTD.

Ref. No. : IMIL/2022-23

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: 06.09.2022

BSE Code: 531129

Dear Sir,

Sub.:- Notice of 28th Annual General Meeting and Annual Report 2021-22

AS required under Regulation 30 and Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We herewith submit the Annual Report of the Company for the financial year 2021-22 along with the Notice convening the 28th Annual General Meeting scheduled to be held on Thursday, 29th September, 2022 at 03.00 p.m. at Araji No. 1312 Udaipur-Bhilwara Highway, Near Mataji Ki Pandoli, Chittorgarh (Raj.) 312001.

The notice convening the 28th AGM and Annual Report 2021-22, are being sent to the members by email whose email addresses are registered with the company/ RTA/Depository participant(s). The Annual Report and notice for AGM are also uploaded on the website of the Company at www.inanimarbles.com

The details such as manner of casting vote through e-voting and attending the AGM has been set out in the Notice of the AGM.
With best regards

For Inani Marbles & Industries Limited

Madhu Bala Sharma
Madhu Bala Sharma
(Company Secretary)

INANI MARBLES & INDUSTRIES LTD. CHITTORGARH

Inani Marbles & Industries Ltd.

28th Annual Report 2021 - 22



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INANI MARBLES & INDUSTRIES LTD.
CIN NO.L14101RJ1994PLC008930
ANNUAL REPORT 2021 -22

Board of Directors

Capt. Suresh Kumar Inani	Managing Director	
Mr. Mahesh Kumar Inani	Whole Time Director	
Mr. Anuj Inani	Whole Time Director	
Mr. Dinesh Kumar Inani	Non Executive Director	(Upto 21.03.2022)
Mr. Harish Inani	Non Executive Director	(Upto 30.09.2021)
Mr. Rajesh Kumar Inani	Non Executive Director	(Upto 21.03.2022)
Mr. Prem Narayan Sharma	Independent Director	
Mrs. Vandana Balmukund Gattani	Independent Director	
Mr. Mukesh Logad	Independent Director	
Mr. 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

Anil Somani & Associates
Company Secretary
Bhilwara (Raj.)

Internal Auditor

Manish Chhajed
Chartered Accountants
Chittorgarh (Raj.)

Chief Financial Officer

Rishi Raj Inani

Company Secretary

Madhu Bala Sharma

Bankers

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"
MathuradasVasanji Road
Andheri Kurla Road,
Andheri (E)
Mumbai – 400093 (Maharashtra)

NOTICE CONVENING THE 28th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF INANI MARBLES &INDUSTRIES LIMITED

Notice is hereby given that the 28th Annual General Meeting of Inani Marbles & Industries Limited will be held on Thursday, September 29, 2022 at 03.00 p.m. at registered office of the Company situated at ARAJI No. 1312 Udaipur-Bhilwara Highway near Mataji Ki Pandoli Chittorgarh (Raj.)- 312001 to transact the following business: -

ORDINARY BUSINESS:

Item No. 1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2022, together with the Reports of the Board of Directors and the Auditors thereon.

Item No. 2. To declare dividend @ 2% for the year ended 31st March, 2022.

Item No. 3. To appoint a Director in place of Mr. Anuj Inani (DIN 08034302) who retires by rotation and being eligible, offers himself for reappointment.

Item No. 4. To appointment of Statutory auditor

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

"RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s Nyati Mundra & Co. Chartered Accountants vide ICAI (Firm Reg. No. 008153C) be and are hereby appointed as Statutory Auditors of the Company in place of the retiring auditors, M/s Giriraj Garg & Co., Chartered Accountants vide ICAI (Firm Reg. No. 017783C) and M/s B K Dad & Associates, Chartered Accountants vide ICAI (Firm Reg. No.018840C) to hold such office for a term of five consecutive financial years, from the conclusion of this Annual General Meeting till the conclusion of the Thirty Three Annual General Meeting of the Company to be held in the calendar year 2027, on such remuneration as may mutually agreed between the Board of Directors of the Company and the auditors.

SPECIAL BUSINESS:

Item No. 5 To Re-appointment of Mr. Mahesh Kumar Inani (DIN 00322735) as Joint Managing 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, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014and 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) and recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company and subject to requisite regulatory approvals, if any, consent of the members of the Company be and is hereby

accorded for Re-appointment of Mr. Mahesh Kumar Inani (DIN 00322735)as a Whole-time Director designated as Joint Managing Director of the Company for a period of 3 years from the conclusion of this Annual General Meeting till the 30.09.2025 and he shall be liable to retire by rotation, 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 Re-appointment in such manner as may be agreed to between the board of directors and Mr. Mahesh Kumar Inani .

"RESOLVED FURTHER THAT pursuant to the provisions contained in Sections 196(3) and all others applicable provisions, if any of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, ("the Rules"), Mr. Mahesh Kumar Inani (DIN: 00322735), who will attain the age of 70 years on 07th August, 2023, be and is hereby allow to continue to function as a whole-time director for his remaining term after attaining the age of 70 years.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of the re-appointment and/or remuneration of Mr. Mahesh Kumar 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. 6 To Re-appointment of Mrs. Vandana Balmukund Gattani (DIN 07585207) as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and applicable provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Vandana Balmukund Gattani (DIN 07585207), who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office upto five consecutive years up to 30th September, 2027 and whose office shall not be liable to retire by rotation".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto."

Item No. 7 To Re-appointment of Mr. Mukesh Logad (DIN 07820252) as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and applicable provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Mukesh Logad (DIN 07820252), who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office up to five consecutive years up to 30th September, 2027 and whose office shall not be liable to retire by rotation".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto."

Item No. 8 To Revision of remuneration of Mr. Anuj Inani, Whole Time Director of the Company.

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

"RESOLVED THAT further to the resolutions passed at the 26th Annual General Meeting of the Company held on 30th December, 2020 and pursuant to the provisions of Section 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, Consent of the members of the Company be and is hereby accorded for revision in the remuneration of Mr. Anuj Inani (DIN: 08034302), Whole Time Director of the Company for the remaining period of his present term of appointment upto conclusion of 31st Annual General Meeting of the Company to be held in calender year 2025, and other terms and conditions as recommended by the nomination and remuneration committee and as 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 Mr. 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 Mr. 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. 9. To Re-appointment of Mr. Rishi Raj Inani as a Chief Financial Officer 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 the provision Section 203 read with Companies (Appointment and

Remuneration of Managerial Personnel) Rules, 2014 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) and recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company and subject to requisite regulatory approvals, if any, consent of the members of the Company be and is hereby accorded for Re-appointment of Mr. Rishi Raj Inani as a Chief Financial officer of the Company for a period of 5 years from 14th November 2021upto 13 November 2026.

"RESOLVED THAT further to the resolutions passed at Board Meeting of the Company held on 08th August, 2022 and pursuant to the provisions of Section 203 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 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) and subject to requisite regulatory approvals, if any, consent of the Company be and is hereby accorded for revision in the remuneration of Mr. Rishi Raj Inani as a Chief Financial officer of the Company with effect from 1st October, 2022 for the remaining period of his present term of appointment upto 13 November 2026, upon the terms and conditions set out in the explanatory statement annexed to the notice convening this Annual General Meeting and 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 Mr. Rishi Raj Inani .

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of the re-appointment and/or remuneration of Mr Rishi Raj Inani based on the recommendation of the Nomination and Remuneration Committee.

By the Order of Board of Directors
For Inani Marbles & Industries Limited

Madhu Bala Sharma
Company Secretary
Place: Chittorgarh
Date: August 08, 2022

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 MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN MEETING INSTEAD OF HIMSELF/HERSELF AND SUCH PERSON NEED NOT BE A MEMBER OF THE COMPANY.** The Instrument appointing the proxy, duly completed, must be deposited at the Company's Registered Office of the Company not less than 48 hours before the commencement of Meeting.

2. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregating not more than 10% of the total share capital of the Company carry voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or member. A proxy form for the Annual General Meeting is enclosed.

3. The Explanatory 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.

4. 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.

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

6. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUF's, NRI's, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend and vote on their behalf at the meeting. The said Resolution/Authorization shall be sent on inanimarble@gmail.com

7. Section 20 of the Companies Act, 2013 permits service of documents on Members by a Company through electronic mode. So in accordance with the Companies Act, 2013 read with the Rules framed thereunder, the Annual Report for the year 2021-22 is being sent through electronic mode to those members whose email addresses are registered with the Company/Depository Participant.

   Please note that vide SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, read with MCA General 2/2022 dated May 05, 2022, compliance norms pertaining to requirement of sending physical copies of annual reports to shareholders for general meeting to be held up-to December 31, 2022 has been dispensed off. In view of the above the Company will not be printing physical copies of the Annual Report.

   The Annual Report and Notice of the AGM is being sent to members who have registered their email ID with the Company/ Depositories. The Members who have not registered their email ID with the Company can access the Annual report on the website of the Company www.inanimarbles.com. Members who would like to obtain pdf copy on their email ID may write an email to inanimarble@gmail.com. Pursuant to the Circular mentioned above, the Company has not printed the Annual Reports and hence no hard copies of the Annual Report will be provided.

8. To support the "Green Initiative" Members who have not registered their email ID are requested to register the same with the Company's RTA /their depository's participants, in respect of shares in physical/electronic mode respectively.

9. Members are requested to kindly carry their own soft copy of the Annual Report and Physical copy of Attendance slip with them at the Annual General Meeting, as no physical copy of Annual report would be made available at the Annual General Meeting and are requested to quote their Folio numbers in all correspondences.

10. Members holding shares in physical form are requested to submit a selfattested copy of their Permanent Account Number (PAN) card and Original Cancelled Cheque leaf/ attested bank passbook showing name of

the account holder to the Company/ Registrar and Transfer Agent, as mandated by the Securities and Exchange Board of India (SEBI) vide circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018.

11. Members are requested to intimate changes, if any, pertaining to their name, postal address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code etc.:

    a. For shares held in electronic form: to their Depository Participants

    b. For shares held in physical form: to the Company/their RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. The Company has sent letter for furnishing the required details. Members may also download From ISR -1 from Company's website www.inanimarbles.com

12. Members may please note that SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal / exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificate/ folios, transmission and transposition. Accordingly Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at www.inanimarbles.com. It may be noted that any service request can be processed only after the folio is KYC Compliant.

13. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risk associated with physical shares and avail various benefits of dematerialization. Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company's RTA for assistance in this regard.

14. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Company's RTA, the details of such folios together with the Share Certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of Share Certificates shall be processed in dematerialized form.

15. As per the provisions of Section 72 of the Companies Act, 2013 and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website www.inanimarbles.com Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Company's RTA in case the shares are held in physical form.

16. In terms of the Circular No. CIR/MRD/DP/10/2013 dated 21st March, 2013 issued by the Securities and Exchange Board of India, listed companies are required to use the Reserve Bank of India approved electronic mode of payment such as Electronic Clearance Service (ECS), LECS (Local ECS)/RECS (Regional ECS)/NECS (National ECS), NEFT, etc. for making cash payments like dividend, etc. to the Members. Accordingly, Members holding securities in demat mode are requested to update their Bank details with their Depository Participants. Those holding securities in physical form are requested to update said details with the Registrar and Transfer Agent at Ankit Consultancy Private Limited, 60, Pardeshipura, Electronic Complex, Indore - 452010. (M.P)

17. The Register of Members and share transfer book of the Company will remain closed during the period from Friday 23rd Day of September, 2022 to Thursday 29th Day of September, 2022 (both days inclusive) for the purpose of payment of dividend to those members whose name stand on the Register of Members as on

September 22, 2022 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 September 22, 2022, as per the details furnished by the depositories for this purpose.

18. 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 September 22, 2022.

19. 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 2022-23 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%.

20. A Resident individual Shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by sending mail to the Company's RTA namely at investor@ankitonline.com latest by September 22, 2022.

21. Non-resident Shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending the mail to the Company's RTA namely at investor@ankitonline.com latest by September 22, 2022.

22. Relevant documents referred to in the Notice can send an e-mail to inanimarble@gmail.com up to the date of AGM.

23. Members desiring any information relating to the accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information available at the meeting.

24. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with RTA/ Company Secretary. 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. Shares on which dividends remain unclaimed for seven consecutive years will also be transferred to the IEPF as per section 124 of the Act and the applicable rules.

25. 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.

26. M/S. Anil Somani & Associates, Practicing Company Secretary (Membership No. A36055) has been appointed as the scrutinizer to receive and scrutinize the completed ballot forms and votes casted electronically by the members in a fair and transparent manner.

VOTING THROUGH ELECTRONIC MEANS

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using e-voting system on the date of the AGM will be provided by CDSL.

The facility for voting through ballot/polling paper shall also be made available at the venue of the 28th Annual General Meeting. The members attending the Meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote E-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING :

Step1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(I) The voting period begins on Monday, September 26, 2022 (9.00 AM) and ends on Wednesday, September 28, 2022(5.00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 22, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDLis given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all

	e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note : Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. For CDSL : 16 digits beneficiary ID,

   b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,

   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

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

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

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

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

(ix) Click on the EVSN for the relevant Inani Marbles & Industries Limited on which you choose to vote.

(x) 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.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) 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.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

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

(xv) 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.

(xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- 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.
- 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.
- 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz;corporatesolutions14@gmail.com with a copy marked to inanimarble@gmail.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

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

Item No. 5

The present term of appointment of Mr. Mahesh Kumar Inani as Joint Managing Director expired on AGM held in 2022. Mr. Mahesh Kumar Inani brings in immaculate knowledge on Block /Quarries & production /processing techniques. He has been instrumental in setting up & sharpening the manufacturing dimension of the group. The Board of Directors feels that the services of Mr. Mahesh Kumar Inani should be made available to the Company for a further period of three years with effect from from the conclusion of this Annual General Meeting till 30th September 2025. In terms of the provisions of the Companies Act, 2013, the resolution for his re-appointment as Joint 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. 175000-5000-185000 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 Mr. Mahesh 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 Mr. Mahesh 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

Justification for re-appointment of Mr. Mahesh Kumar Inani as required under section 196(3) of the Companies Act, 2013

Mr. Mahesh Kumar Inani is promoter group of the Company and he will attain age of 70 years on 07th August, 2023. He is driving force for growth of the Company and he has brings in immaculate knowledge on Block /Quarries & production/processing techniques. He has been instrumental in setting up & sharpening the manufacturing dimension of the group. Therefore, it is in the interest of the Company to continue to avail of his considerable expertise and to re-appoint Mr. Mahesh Kumar Inani Joint Managing Director. Accordingly, approval of the members is sought for passing a Special Resolution for his re-appointment, as set out in Schedule V to the Act and also under sub-section (3) of Section 196 of the Act.

None of the director except Mr. Suresh Kumar Inani and Mr. AnujInani is interested in above resolution being relatives of Mr. Mahesh 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)		
	31.03.2022	31.03.2021	31.03.2020
Revenue from Operations	8155.17	6056.57	3191.88
Operating Profits (Before Interest, Depreciation and Tax)	954.48	744.91	388.97
Profit before Tax	428.53	204.99	(46.89)
Profit after Tax	325.31	152.12	(31.30)

II. Information about the Appointee

a) Background details

Mr. Mahesh Kumar Inani has been affiliated with the Company as a Member of the Board since 2016. 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)
2021-22	9.30
2020-21	9.00
2019-20	7.80

c) Job profile and his suitability

Mr. Mahesh 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 Joint 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 Mr. Mahesh 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
Mr. Suresh Kumar Inani	Managing Director	Brother
Mr. Anuj Inani	Whole time Director	Son

Item No. 6

Mrs. Vandana Balmukund Gattani (DIN : 07585207) was re-appointed as an Independent Director of the Company by the members at the 23rd Annual General Meeting of the Company held on 28th September, 2017 for a period of five consecutive years. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

In the opinion of the Board, Mrs. Vandana Balmukund Gattani (DIN: 07585207) fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for her re-appointment as an Independent Non-Executive Director of the Company and is independent of the management.

On the basis of the report of performance evaluation and recommendation of the Nomination and Remuneration Committee and in terms of the provisions of Section 149, 150, 152 read with schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Board of Directors of the Company in their meeting held on August 08, 2022 has

approved the re-appointment of Mrs. Vandana Balmukund Gattani (DIN : 07585207), as an Independent Director for second term of five consecutive years, subject to the approval of the shareholders and shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

Keeping in view, the Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Vandana Balmukund Gattani (DIN : 07585207)as an Independent Director.

Requisite Notices under Section 160 of the Act proposing the re-appointment of Mrs. Vandana Balmukund Gattani (DIN : 07585207)have been received by the Company, and consents have been filed by Mrs. Vandana Balmukund Gattani (DIN : 07585207) pursuant to Section 152 of the Act.

Except Mrs. Vandana Balmukund Gattani (DIN : 07585207) being an appointee and her relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, either financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice of the Annual General Meeting Mrs. Vandana Balmukund Gattani (DIN : 07585207)is not related to any Director of the Company.

Item No. 7

Mr. Mukesh Logad (DIN : 07820252) was appointed as an Independent Director of the Company by the members at the 23rd Annual General Meeting of the Company held on 28th September, 2017 for a period of five consecutive years. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

In the opinion of the Board, Mr. Mukesh Logad (DIN: 07820252) fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management.

On the basis of the report of performance evaluation and recommendation of the Nomination and Remuneration Committee and in terms of the provisions of Section 149, 150, 152 read with schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Board of Directors of the Company in their meeting held on August 08, 2022 has approved the re-appointment of Mr. Mukesh Logad (DIN : 07820252), as an Independent Director for second term of five consecutive years, subject to the approval of the shareholders and shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

Keeping in view, the Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Mukesh Logad (DIN : 07820252), as an Independent Director.

Requisite Notices under Section 160 of the Act proposing the re-appointment of Mr. MukeshLogad (DIN: 07820252), have been received by the Company, and consents have been filed Mr. MukeshLogad (DIN : 07820252), pursuant to Section 152 of the Act.

Except Mr. Mukesh Logad (DIN : 07820252), being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, either financially or otherwise, in the resolution set out at Item No. 7 of the accompanying Notice of the Annual General Meeting Mr. Mukesh Logad (DIN : 07820252), is not related to any Director of the Company.

Item No. 8

Mr. Anuj Inani was appointed as Executive Director by way of a special resolution passed by the members at the 26th Annual General Meeting of the Company held on 30th December, 2020 with effect from 30th December, 2020 for period of five years upto 30th September, 2025.

The Executive Director has provided dedicated and meritorious services and significant contribution to the

overall growth of the Company. Therefore the Board is of the view that the existing upper limit of remuneration in respect of Mr. Anuj Inani, Executive Director of the Company may not be sufficient enough to pay the increased remuneration over a balance period of his term, therefore the approval of the members of the Company is sought for revision of the remuneration as provided below with effect from 01st October, 2022 for the remaining period of his appointment upto 30th September,2025, in case of inadequacy or absence of profits, subject to all other approvals as may be required

(a) **Salary:-** Rs 1,25,000-10,000-1,45,000 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

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 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 Mr. 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 Mr. 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 Mr. Mahesh Kumar Inani (Joint Managing Director) are interested in above resolution being relatives of Mr. 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)		
	31.03.2022	31.03.2021	31.03.2020
Revenue from Operations	8155.17	6056.57	3191.88
Operating Profits (Before Interest, Depreciation and Tax)	954.48	744.91	388.97
Profit before Tax	428.53	204.99	(46.89)
Profit after Tax	325.31	152.12	(31.30)

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

Mr. Anuj Inani appointed as Executive Director 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.

b) Past remuneration:

Financial Year	Remuneration Paid (Rs. In Lacs)
2021-22	8.55
2020-21	5.70*

*Mr. Anuj Inani appointed as Executive Director of the Company with effect from 30th June, 2020.

c) Job profile and his suitability

Mr 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.

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 current remuneration being paid to the Director (looking at the profile of the position and person) is lower than the remuneration being paid by the Companies of comparable size in the industry in which the Company operates.

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

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

Item No. 9

At the meeting held on November 02, 2021, the Board of Directors of the Company had, based on recommendation of Audit Committee and the Nomination & Remuneration Committee, approved Re-appointment of Mr. Rishi Raj Inani as a Chief financial Officer of the Company with effect from November 14, 2021.

Further, at the said meeting held on November 02, 2021, the Board of Directors of the Company had, subject to approval of Members and in accordance with recommendations of Nomination & Remuneration Committee, approved re-appointment of Mr. Rishi Raj Inani as a Chief Financial Officer of the Company for a period of 5 years with effect from14th November 2021till the 13 November 2026.

Further, at the Board meeting held on August 08, 2022, the Board of Directors of the Company had, subject to approval of Members and in accordance with recommendations of Nomination & Remuneration Committee, approved revision of remuneration of Mr. Rishi Raj Inani as a Chief Financial Officer of the Company for balance period of his term, therefore the approval of the members of the Company is sought for revision of the remuneration as provided below with effect from 01st October, 2022 for the remaining period of his appointment upto 13th November, 2026.

Mr. Rishi Raj Inani brings in immaculate knowledge on finance and taxation matter. The main term and conditions of Re- appointment and revision of remuneration are as under:

(a) Salary:- Rs1,25,000-10,000-1,65,,000 per month.

(b) 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/-

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

b) 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.

(vii) **Gratuity:** Gratuity payable at the rate of one half month's salary for each completed year of service.

(viii) **Encashment of leave :** As per rules of the Company

(ix) **Telephone :** Provision of telephone at residence and/or mobile phone(s)

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

(xi) **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.

None of the director except Mr. Suresh Kumar Inani are interested in above resolution being relatives of Mr. Rishi Raj Inani.

By the Order of Board of Directors
For Inani Marbles & Industries Limited

Madhu Bala Sharma
Company Secretary
Place: Chittorgarh
Date: August 08, 2022

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

ANNEXURE

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

Name of Directors	**Mr. Anuj Inani**	**Mr. Mahesh Kumar Inani**	**Mrs. Vandana Balmukund Gattani**	**Mr. Mukesh Logad**
DIN	08034302	00322735	07585207	07820252
Date of Birth	03.12.1987	07.08.1953	20.03.1969	26.06.1978
Expertise / Experience in specific functional areas	Marbles & Granites	Marbles & Granites	Social	Social
Qualification	MBA	9th	Post Graduation in Economics	Graduation in Commerce
No. & % of Equity Shares held	384375	866061	NIL	NIL
List of outside Company's Directorship held	SM Inani Industries Pvt. Ltd. Aravali Associates Pvt. Ltd. Bajo Tierra Pvt. Ltd.	Inani Tiles Pvt. Ltd. Inani Infra projects Pvt. Ltd. Aravali Associates Pvt. Ltd.	NIL	NIL
Chairman / Member of the Committees of the Board Directors of other Companies in which he is director	NIL	NIL	NIL	NIL
Relationship between directors inter-se	Son of Mr. Mahesh Kumar Inani (Joint Managing Director) of the Company	Brother of Mr. Suresh Kumar Inani, Managing Director and Father of Mr. Anuj Inani Whole Time Director of the Company	No relations with any Director	No relations with any Director

DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the 28th Annual Report on the affairs of the Company, along with the Audited Financial Statement for the Financial Year ended 31st March 2022.

FINANCIAL RESULTS

The Financial Results of the Company's performance for the year under review and those of the previous year are as follows:-

(Rupees in Lacs)

Particulars	**2021-22**	**2020-21**
Revenue from operations	8155.17	6056.57
Other Income	257.80	62.62
Total Income	**8412.97**	**6119.19**
Profit before Interest, Dep. & Taxes	954.48	744.91
Less : Finance Cost	225.99	238.19
Less : Depreciation	299.96	301.73
Profit Before Tax	428.53	204.99
Provision for Taxation	60.97	12.69
Provision for Deferred Tax	42.25	40.18
Profit for the year	325.31	152.12

DIVIDEND

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 2021-22. The dividend if approved and declared in the forthcoming Annual General Meeting would result the total outflow towards on Equity Shares for the year would be Rs. 7.44 Lacs.

The dividend will be paid to members whose names appear in the Register of Members as on 22nd September, 2022; 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.

OPERATIONAL PERFORMANCE

Performance of the Company improve significantly during the year. The Revenue from operations during the year under review is Rs 8155.17 Lacs against Rs. 6056.57 Lacs in the previous year registering an increase of 34.65%. Similarly Company has registered profit after tax Rs. 325.31 Lacs during the year as compare to Rs. 152.12 Lacs during previous year. Turnover of the Company was increased mainly due to increased demand of Companies product in international market.

TRANSFER TO RESERVES

The Board of Directors has decided to transfer Rs. 12.00 Lacs in General Reserve and retain the balance amount of profits for 2021-22 in profit and loss account.

SHARE CAPITAL

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

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

c. The Company has not issued Bonus Shares during the year under review.

The paid up Equity Share Capital as on 31st March, 2022 is 3,72,00,000 (Rupees Three Crore Seventy Two Lacs Only) divided into 18600000 Equity Shares of Rs. 2/- each and the authorized share capital of the Company is 10,00,00,000 (Rupees Ten Crore Only) divided into 5,00,00,000 Equity Shares of Rs. 2/- each .

DIRECTORS

In accordance with the provision of the Companies Act, 2013 Mr. Anuj Inani (DIN 08034302) retire from the Board of Director by rotation and being eligible offer himself for reappointment in ensuing Annual General Meeting.

Re-appointment of Mr. Harish Inani (DIN: 00219679) as a director of the Company was not passed by the shareholders in 27th Annual General Meeting of the Company , Therefore he is not associated with the Company as a Director with effect from 30th September, 2021.

Mr. Rajesh Kumar Inani (DIN: 00410591), Director of the Company has resigned from directorship w.e.f.21st March 2022.

Mr. Dinesh Kumar Inani (DIN: 00410688), Director of the Company has resigned from directorship w.e.f.21st March 2022

Mr. Mahesh Kumar Inani, Joint Managing Director of the Company was re-appointed for a further period of Three years as recommended by the Nomination & Remuneration Committee, Audit Committee and approved by the Board of Directors, subject to the approval of shareholders at the 28th Annual General meeting of the company.

Mrs. Vandana Balmukund Gattani (DIN 07585207), who is proposed to be Re-appointed as Independent Director possess appropriate balance of skill, expertise and knowledge and is qualified for appointment as independent director and given declaration that she meet the criteria of independence as laid down under section 149(6) of the Companies Act 2013 and Regulation 16(1) (b) of the listing regulation.

Mr. Mukesh Logad (DIN 07820252), who is proposed to be Re-appointed as Independent Director possess appropriate balance of skill, expertise and knowledge and is qualified for appointment as independent director and given declaration that he meet the criteria of independence as laid down under section 149(6) of the Companies Act 2013 and Regulation 16(1) (b) of the listing regulation.

No other changes have been taken place in composition of Board of Directors and Key Managerial Personnel of the Company during the year under review.

DECLARATION BY INDEPENDENT DIRECTORS

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.

EMPLOYEES STOCK OPTION PLAN

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

DEPOSITS

The Company has not accepted any deposits from the Public during the year falling within the preview of section 73 of the Act read with the Companies (Acceptance of Deposits) Rule 2014 during the year.

FINANCE

The Company has taken Loans from Bank of Baroda during the year. Company is regular in payment of Installment and Interest on Loan taken from Kotak Mahindra Bank Ltd., Bank of Baroda 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 confirming the compliance of conditions of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from Auditors, is forming part of the Annual Report.

LISTING WITH STOCK EXCHANGE

Equity Shares of Company are presently listed at BSE Limited (BSE). The Company confirms that it has paid the Annual Listing Fees for the year 2022-23 to BSE.

DEMATERIALISATION OF SHARES

97.38% of the company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2022 and balance 2.62% 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' 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 2022 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 2021-22 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)

The Company has a Policy on Corporate Social Responsibility and the same has been posted on the website of the Company – www.inanimarbles.com. However, during the year under review, the provisions of Corporate Social Responsibility were not applicable to the Company in pursuance to Section 135(1) of the Companies Act, 2013.

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 ended on 31st March, 2022 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. The particulars of contracts entered during the year as

per Form AOC-2 is enclosed as **Annexure-B**

The Policy was considered and approved by the Board has been uploaded on the website of the company at www.inanimarbles.com

SECRETARIAL STANDARDS

The Company complies with all applicable mandatory secretarial standards issued by the Institute of Company Secretaries of India.

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.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3) (a) of the Act, the Annual Return as on March 31, 2022 is available on the Company's website at www.inanimarbles.com.

PARTICULARS OF REMUNERATION OF DIRECTORS/ KMP/EMPLOYEES

Statement showing disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) and 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as **Annexure- C.**

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:

05th May 2021, 30th June 2021, 14th August 2021, 02nd November 2021, 09th December 2021, 20th January 2022 and 30th March 2022 , 10th March, 2022 (Meeting of Independent Directors)

COMMITTEES

The Company has constituted Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee of Directors. The details of these committees have been given in the Corporate Governance Report which is integral part of the Board's Report.

HUMAN RESOURCE DEVELOPMENT

Industrial relations continued to be cordial during the period under review. Your Company firmly believes that a dedicated work force constitutes the primary source of sustainable competitive advantage. Accordingly, human resource development received focused attention. The Company has in house skill training centre and imparts on the job training to its manpower on continuous basis. Your Directors wish to place on record their appreciation for the dedicated services rendered by the work force during the year under review.

AUDITORS

STATUTORY AUDIT

As per Section 139 of the Companies Act, 2013 M/s Giriraj Garg & Co., Chartered Accountants and M/s B K Dad & Associates, Chartered Accountants, retires as Statutory Auditors of the Company. Your Board places on record their appreciation for the services provided by M/s Giriraj Garg & Co., Chartered Accountants and M/s B K Dad & Associates, Chartered Accountants, as Statutory Auditor of the Company for over a decade. Based on the recommendations of the Audit Committee and upon review of confirmations of satisfaction of criteria as specified in Section 141 of the Companies Act, 2013 read with Rule 4 of Companies (Audit & Auditors) Rules, 2014, your Board had, subject to approval of the Members at the ensuing Annual General Meeting, approved appointment of M/s Nyati Mundra & Co., Chartered Accountants (Firm Registration No. 008153C) as Statutory Auditors of the Company in place of retiring Statutory Auditors M/s Giriraj Garg & Co., Chartered Accountants and M/s B K Dad & Associates, Chartered Accountants,. A proposal seeking Members approval for appointment of M/s Nyati Mundra & Co., Chartered Accountants as Statutory Auditors of the Company until conclusion of 33rd Annual General Meeting to be held in the year 2027, at such remuneration as may mutually agreed between the Board of Directors of the Company and the auditors.

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

M/s Anil Somani & Associates, Company Secretaries (M. No. 36055) were appointed to conduct the secretarial audit of the Company for the financial year 2021-22 as required under Section 204 of the Companies Act, 2013 and Rules made there under. The Secretarial Audit Report for financial year 2021-22 forms part of this Annual Report as Annexure -D to this Directors' Report. There is no observation or Negative qualification in the report.

INTERNAL AUDITOR

Pursuant to Section 138 of the Companies Act, 2013, your directors have appointed M/s. Jagetiya G & Co. as an Internal Auditor of the Company for the Financial Year 2022-23 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 of Directors

Place: Chittorgarh
Date : 08.08.2022

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

Mahesh Kumar Inani
(Jt. Managing Director)
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 of 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	5308.97
Total	5308.97
Foreign Exchange Outgo:	
• Purchase of Stores & Spares	133.08
• Purchase of Machinery	115.72
Total	**248.80**

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 of Directors

Place: Chittorgarh
Date : 08.08.2022

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

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

ANNEXURE- B

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 Approved by the board	Amount paid as advances, if any
(a)	(b)	(c)	(d)	(e)	(f)
Inani Marmo & Granite Pvt. Ltd (Co-Promoter)	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 :10.19 Sales : NIL	Approval of Audit Committee on 05.05.2021and Board on 30.06.2021 has been obtained	Nil
Atlas Marble & Granite Tr. (Director's Relative is Partner)			Purchase : NIL Sales: 1464.66		Nil
Inani Marbles Pvt. Ltd. (Co Promoter)			Services: 28.32 Purchase : NIL Sales: NIL		Nil
S M Inani Industries Pvt. Ltd.(Director's Relative is Director)			Services: 12.00 Purchase : NIL Sales: NIL		Nil
Bajo Tierra Pvt. Ltd.(Director's Relative is Director)			Services: NIL Purchase : NIL Sales: 156.42	Approval of Audit Committee and Board on 14.08.2021 has been obtained.	Nil
Inani Securities & Investment Limited (Director's Relative is Director)	Sale of Investment		Services: NIL Purchase : NIL Sales: 60.00	Approval of Audit Committee on 18.03.2022and Board on 30.03.2022 has been obtained.	Nil
Mr. Suresh Kumar Inani (Managing Director)	Loan Taken From Directors		Rs. 54.05	Approval of Audit Committee and Board on 30.06.2021 has been obtained	Nil
Mr. Mahesh Kumar Inani (Joint Managing Director)	Loan Taken From Directors		Rs. 31.51	Approval of Audit Committee and Board on 30.06.2021 has been obtained	Nil

For and on behalf of the Board of Directors

Place: Chittorgarh
Date : 08.08.2022

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

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

Annexure -C

DISCLOSURE AS PER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (1) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2016

i) The percentage increase in remuneration of each Director, Key Managerial Personnel (KMP) during the financial year 2021-2022, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2021-2022 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are given hereunder:

S. No.	Name	Designation	Remuneration paid FY 2021-22 Rs. Lacs	Remuneration paid FY 2020-21 Rs. Lacs	Percentage Increase / decrease in remuneration	Ratio of remuneration of Director to median remuneration of employee
1	Mr. Suresh Kumar Inani	Managing Director (KMP)	21.65	21.05	2.85%	7.90
2	Mr. Mahesh Kumar Inani	Jt. Managing Director (KMP)	9.30	9.00	3.33%	3.39
3	Mr. Rishi Raj Inani	CFO	8.63	8.20	5.24%	3.15
4	Mr. Anuj Inani **	Whole Time Director	8.55	5.70	NA*	3.12
5	Mrs. Madhu Bala Sharma	Company Secretary	2.52	1.86	35.48%	0.92

*Since the remuneration is only for part of the year, the percentage increase in remuneration is not comparable and hence, not stated.

* *Mr.Anuj Inani Appointed as Whole-time Director w.e.f. 30th June, 2020

Non-Executive Directors received no remuneration, except sitting fees for attending Board / Committee meetings. The details of sitting fees paid to Non-Executive Directors is provided in Corporate Governance Report.

Notes:

1. None of the employees of the Company are covered under Rule 5 (2) (iii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as none of the employee is in receipt of remuneration in excess of remuneration drawn by Managing Director & Whole Time Directors and holding more than 2% of the paid-up capital of the Company.

2. None of the person was employed for the full year and was in receipt of remuneration of 1,02,00,000 or more and employed for part of the year and was in receipt of remuneration aggregating to 8,50,000/- or more per month.

   ii) The median remuneration of employees of the Company during the financial year was Rs.2.74Lakhs.

   (iii) In the financial year, there was an increase of 6.20% in the median remuneration of employees.

   (iv) There were 156 permanent employees on the rolls of Company as on 31st March, 2022.

   (v) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

For and on behalf of the Board of Directors

Place: Chittorgarh
Date : 08.08.2022

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

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

'Annexure D'

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

[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 LTD.,

Araji No.1312 Udaipur- Bhilwara Highway

Near Mataji Ki Pandoli

Chittorgarh Rajasthan 312001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by INANI MARBLES AND INDUSTRIES LTD., (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliance's and expressing our opinion thereon.

Management's Responsibility for Secretarial Compliance's

The company's Management is responsible for preparation and maintenance of secretarial records and for devising proper system to ensure compliance with the provisions of applicable laws and regulations.

Auditor's Responsibility

My responsibility is to express an opinion on the Secretarial records, Standards, Procedures followed by the company with respect to Secretarial Compliance's.

I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for me to provide a basis for my opinion.

Opinion

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, 2022 complied with the statutory provisions listed here-under 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 the Company for the financial year ended on 31st March, 2022 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(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, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (not applicable since there is no action/ event in pursuance of said regulation) **N.A.**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (not applicable since there is no action/ event in pursuance of said regulation) **N.A.**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (not applicable since there is no action/ event in pursuance of said regulation) **N.A.**

(vi) The Environment (Protection) Act, 1986

(vii) The EPF & Misc. Provisions Act, 1952;

(viii) Employees' state Insurance Act, 1948;

(ix) The Payment of Bonus Act, 1965;

(x) The payment of Gratuity Act, 1972

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) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

We further report that

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

2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

3. Majority decision is carried through while the dissenting members' views 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.

For Anil Somani & Associates
Company Secretaries

Place: Bhilwara
Date: 08th August, 2022

Anil Kumar Somani
ACS: 36055
COP: 13379
UDIN: A036055D000757831

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

'Annexure A'

To,
The Members,
INANI MARBLES AND INDUSTRIES LTD.,
Araji No.1312 Udaipur- Bhilwara Highway
Near Mataji Ki Pandoli
Chittorgarh Rajasthan 312001

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 test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.

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

For Anil Somani & Associates
Company Secretaries

Place: Bhilwara
Date: 08th August, 2022

Anil Kumar Somani
ACS: 36055
COP: 13379

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: L14101RJ1994PLC008930** and 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 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr.No	Name of the Director	DIN	Status of the Director
1	Suresh Kumar Inani	00219702	Active
2	Mahesh Kumar Inani	00322735	Active
3	Prem Narayan Sharma	01179163	Active
4	Vandana Balmukund Gattani	07585207	Active
5	Mukesh Logad	07820252	Active
6	Sudhir Kumar Bhatnagar	08251736	Active
7	Anuj Inani	08034302	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.

Place: Bhilwara
Date: 08.08.2022

For Anil Somani & Associates
Company Secretaries

Anil Kumar Somani
ACS: 36055
COP : 13379
UDIN: A036055D000757798

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.

Economic Overview:

Global Economy

Although the global economy is progressively improving, the possibility of persistent inflation persists. The recovery has been supported by increased vaccine distribution across the world, however it has been uneven. The conflict in Ukraine has generated an expensive humanitarian disaster that must be resolved peacefully. At the same time, the conflict's economic consequences will cause a considerable slowdown in global economy in 2022, as well as an increase in inflation and supply chain disruptions. Fuel and food prices have risen significantly, disproportionately affecting disadvantaged populations in the low-income nations.

Inflation predictions for 2022 are 5.7 percent in advanced economies and 8.7 percent in emerging market and developing economies, respectively, 1.8 and 2.8 percentage points higher than that anticipated in January.

Global growth is expected to drop from 6.1 percent in 2021 to 3.6 percent in 2022 and 2023, according to projections. This is 0.8 and 0.2 percentage points lower than the January projections for 2022 and 2023, respectively. Over the medium run, global growth is expected to slow to around 3.3 percent after 2023. Multilateral measures are critical in responding to the humanitarian crisis, preventing further economic fragmentation, maintaining global liquidity, managing financial distress, combating climate change, and ending the pandemic.

Indian Economy and Industry Overview

India's economy is poised for a rebound after enduring a second wave of COVID-19 infections this year that further constrained activity and took a heavy toll on its people.

India's broad range of fiscal, monetary and health responses to the crisis supported its recovery and, along with economic reforms, are helping to mitigate a longer-lasting adverse impact of the crisis.

The overall, sharp rebound and recovery of the economy is reflective of India's strong resilience. India's economic growth in the current year is estimated to be 9.2 per cent, highest among all large economies.

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.

Financial and Operational Performance

The table below gives the Company's financial performance for 2021-22 compared with 2020-21.

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

	Financial Results	For the Year Ended 31-03-2022 (Rs. In Lacs)	For the Year Ended 31-03-2021 (Rs. In Lacs)
I	**Income**		
	Revenue from operations	8155.17	6056.57
	Other Income	257.80	62.62
	Total	**8412.97**	**6119.19**
II	**Expenditure**		
	Cost of Raw material consumed	3587.05	2422.57
	Purchase of traded goods	578.53	614.45
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(197.05)	(611.24)
	Employees Benefit Expenses	503.63	360.19
	Finance Cost	225.99	238.19
	Depreciation and amortization expense	299.96	301.73
	Other expenses	2986.33	2588.30
	Total	**7984.44**	**5914.20**
	Profit for the year before taxes	428.53	204.99
	Tax expenses :		
	Current Tax	60.97	12.69
	Deferred Tax (Net)	42.25	40.18
	Previous Years Income Tax	0	0
	Profit for the Year after taxes	325.31	152.12
	Add : Profit brought forward	3928.88	3795.27
	Profit available for appropriation :	4254.19	3947.39
	Adjustment Related to Transitopnal provision contained in schedule II	-	-
	Proposed Dividend	7.44	6.50
	Corporate Dividend Tax	0.00	0.00
	Transferred to General Reserve	12.00	12.00
	Total	**19.44**	**18.50**
	Surplus carried to balance sheet	**4234.75**	**3928.89**

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, stone and Quartz products.

Opportunities

There are excellent opportunities in Marble & Granite and Quartz slab 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 and Quartz Slab which are having huge demand in international Market. Your company has capabilities to quickly adopt to the changing market condition and sustain the projected growth in sales and profits.

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.

For and on behalf of the Board of Directors

Place: Chittorgarh
Date : 08.08.2022

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

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

REPORT ON CORPORATE GOVERNANCE

A report of the financial year ended 31st March, 2022 on the compliance by the company with the corporate governance requirement under Regulation 17 to 27 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 ten 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.

Re-appointment of Mr. Harish Inani (DIN: 00219679) as a director of the Company was not passed by the shareholders in 27th Annual General Meeting of the Company, Therefore he is not associated with the Company as a Director with effect from 30th September, 2021.

Mr. Rajesh Kumar Inani (DIN: 00410591), Director of the Company has resigned from directorship w.e.f. 21st March 2022.

Mr. Dinesh Kumar Inani (DIN: 00410688), Director of the Company has resigned from directorship w.e.f. 21st March 2022

Mr. Mahesh Kumar Inani, Joint Managing Director of the Company was re-appointed for a further period of Three years as recommended by the Nomination & Remuneration Committee, Audit Committee and approved by the Board of Directors, subject to the approval of shareholders at the 28th Annual General meeting of the company.

Mrs. Vandana Balmukund Gattani (DIN 07585207), who is proposed to be Re-appointed as Independent Director possess appropriate balance of skill, expertise and knowledge and is qualified for appointment as independent director and given declaration that she meet the criteria of independence as laid down under section 149(6) of the Companies Act 2013 and Regulation 16(1) (b) of the listing regulation.

Mukesh Logad (DIN 07820252), who is proposed to be Re-appointed as Independent Director possess appropriate balance of skill, expertise and knowledge and is qualified for appointment as independent director and given declaration that he meet the criteria of independence as laid down under section 149(6) of the Companies Act 2013 and Regulation 16(1) (b) of the listing regulation.

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 2021

Name of Director	Category	No. of Board Meeting Attended	Other Directorship		Committee Position other than Company		Whether attended last AGM held on 30.09.2021
			Chairman	Member	Chairman	Member	
Mr. Suresh Kumar Inani (00219702)	Managing Director Promotor	7	NIL	NIL	NIL	NIL	Yes
Mr. Mahesh Kumar Inani (00322735)	Jt. Managing Director	7	NIL	NIL	NIL	NIL	Yes
Mr. Dinesh Kumar Inani (00410688) (upto 21st March, 2022)	Non Executive Director	0	NIL	1	NIL	NIL	No
Mr. Rajesh Kumar Inani (00410591) (upto 21st March, 2022)	Non Executive Director	0	NIL	2	NIL	NIL	No
Mr. Harish Inani (00219679) (upto 30th September, 2021)	Non Executive Director	0	NIL	1	NIL	NIL	No

Mr. Prem Narayan Sharma (01179163)	Non Executive Independent Director	5	NIL	NIL	NIL	NIL	Yes
Mrs. Vandana Balmukund Gattani (07585207)	Non Executive Independent Director	3	NIL	NIL	NIL	NIL	Yes
Mr. Mukesh Logad (07820252)	Non Executive Independent Director	7	NIL	NIL	NIL	NIL	Yes
Mr. Sudhir Kumar Bhatnagar (08251736)	Non Executive Independent Director	6	NIL	NIL	NIL	NIL	Yes
Mr. Anuj Inani (08034302)	Whole Time Director	7	NIL	NIL	NIL	NIL	No

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. In financial year 2021-22 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: 05th May 2021, 30th June 2021, 14th August 2021, 02nd November 2021, 09th December 2021, 20th January 2022 and 30th March 2022.

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

Mr. Suresh Kumar Inani is brother of Mr. Mahesh Kumar Inani, Mr. Dinesh Inani is brother of Mr. Rajesh Inani and Mr. Anuj Inani is son of Mr. 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.

Independent Director's Meeting

During the year under review, the Independent Directors met on 10th March, 2022, inter alia to discuss:

i. Review the performance of non-independent directors and the Board as a whole.

ii. Review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors.

iii. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Board Evaluation

The Company has adopted an Evaluation Policy. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. The Policy provides that evaluation of the performance of the Board as a whole, Board Committees and Directors shall be carried out on an annual basis.

During the year, the Evaluation cycle was completed by the Company internally which included the Evaluation of the Board as a whole, Board Committees and Directors. The exercise was led by a Senior Independent Director of the Company. The Evaluation process focused on various aspects of the Board and Committees functioning such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as attendance, contribution and independent judgment.

iv) Shareholding of Non-executive Director

The Number of equity shares held by Non-Executive Directors as on 31.3.2022 were as under:

Name of Director	No. of shares
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.

The Board has currently established the following committees:

(I) Audit Committee

In terms of the Regulation 18 of the Listing Regulations as well as Section 177 of the Companies Act, 2013 the Board has constituted Audit Committee of the Board of Directors 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. All the members of the committee are financially literate.

Terms of reference of the Audit Committee

The terms of reference of Audit Committee are as under:

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

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

3 To 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)(C) 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 Stock Exchange and other legal requirements relating to financial statements.
- To grant approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis and to review and approve such transactions subject to approval of the Board
- 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.

I) Meeting and Composition

The Composition of Audit Committee as on 31.3.2022 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
Mr. Rajesh Kumar Inani (DIN 00410591) (Upto 21.03.2022)	Non-Executive Director	Member	6	0
Mrs. Vandana Balmukund Gattani, (DIN 07585207) (Upto 02.11.2021)	Non-Executive Independent Director	Member	4	4

Mr. Mukesh Logad (DIN 07820252)	Non-Executive Independent Director	Chairman	6	6
Mr. Prem Narayan Sharma (DIN 01179163) (w.e.f. 03.11.2021)	Non-Executive Independent Director	Member	2	2
Mr. Anuj Inani (DIN 08034302) (w.e.f. 30.03.2022)	Executive Director	Member	0	0

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

05/05/2021	30/06/2021	14/08/2021	02/11/2021	20/01/2022	18/03/2022

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.

(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 Committee's composition and terms of reference are in compliance with provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulation

A. Meeting and Composition

The Composition of Committee as on 31.3.2022 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
Mr. Rajesh Kumar Inani (DIN 00410591) (Upto 21.03.2022)	Non-Executive Director	Member	4	0
Mr. Harish Inani (DIN 00219679) (Upto 30.09.2021)	Non-Executive Director	Member	2	0
Mr. Sudhir Kumar Bhatnagar (DIN 08251736)	Non-Executive Independent Director	Chairman	4	4
Mr. Mahesh Kumar Inani (DIN 00322735)	Executive Director	Member	4	4
Mr. Prem Narayan Sharma (DIN 01179163) (w.e.f. 30.03.2022)	Non-Executive Independent Director	Member	0	0

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

30/06/2021	14/08/2021	02/11/2021	20/01/2022

B. During the year under review one complaint 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.
- Review of Shares dematerialized .
- Matters relating to transfer of shares to the demat account of the IEPF Authority.
- 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 composition, power, role and terms of reference of the Committee are in accordance with the requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations, 2015 . All the members of the committee are Non Executive directors.

A. Terms of reference in brief

- Devising a policy on Board diversity
- Formulate criteria for evaluation of Directors and the Board.
- Formulation 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
Mr. Rajesh Kumar Inani (DIN 00410591) (Upto 21.03.2022)	Non-Executive Director	Member	1	0
Mr. Harish Inani (DIN 00219679) (Upto 30.09.2021)	Non-Executive Director	Member	0	0
Mr. Sudhir Kumar Bhatnagar (DIN 08251736)	Non-Executive Independent Director	Chairman	1	1
Mr. Mukesh Logad (DIN 07820252)	Non executive Independent Director	Member	1	1
Mr. Prem Narayan Sharma (DIN 01179163) (w.e.f. 30.03.2022)	Non-Executive Independent Director	Member	0	0

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 2021-22 are as under (excluding Company's contribution towards P.F.)

S.No.	Name of Director	Particulars	Amount Rs (in Lakhs)
1.	Capt. S. K. Inani	Salary	21.65
2.	Mahesh Kumar Inani	Salary	9.30
3.	Anuj Inani	Salary	8.55

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 2021-22 are as follows:

S.No.	Name of Director	Particulars	Amount Rs
1.	Rajesh Kumar Inani	Sitting Fee	0
2.	Harish Inani	Sitting Fee	0
3.	Dinesh Kumar Inani	Sitting Fee	0
4.	Prem Narayan Sharma	Sitting Fee	24000
5.	Mukesh Logad	Sitting Fee	28000
6.	Vandana Balmukund Gattani	Sitting Fee	12000
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 November 02, 2021.

(IV) Corporate Social Responsibility Committee

The Board of Directors has constituted Corporate Social Responsibility Committee as required under Section 135 of the Act. The role of the Committee is to formulate and recommend to the Board, a corporate social responsibility policy, recommend the amount of expenditure to be incurred on activities and monitor CSR Policy.

Composition and Meeting

The composition of Corporate Social Responsibility 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
Mr. Mahesh Kumar Inani (DIN 00322735)	Executive Director	Chairman	1	1
Mr. Harish Inani (DIN 00219679) (Upto 30.09.2021)	Non executive Director	Member	0	0
Mr. Mukesh Logad (DIN 07820252)	Non executive Independent Director	Member	1	1
Mrs. Vandana Balmukund Gattani (DIN 07585207) (w.e.f. 03.11.2021)	Non executive Independent Director	Member	1	1

The Company has a Policy on Corporate Social Responsibility and the same has been posted on the website of the Company – www.inanimarbles.com. During the year under review, the provisions of Corporate Social Responsibility were not applicable to the Company in pursuance to Section 135(1) of the Companies Act, 2013. Company expend voluntary Rs. 0.27 Lacs in CSR activity . During the year, one meeting of Corporate social Responsibility committee was held on January, 10, 2022.

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
27th Annual General Meeting 2020-21	30th September, 2021	03.00 P.M.	Meeting held through Video Conference (VC)/ Other Audio Visual Means (OAVM)
26th Annual General Meeting 2019-20	30th December, 2020	11.00 A.M.	Meeting held through Video Conference (VC)/ Other Audio Visual Means (OAVM)
25th Annual General Meeting 2018-19	30th Sept., 2019	10.30 A.M.	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: Thursday, 29th September, 2022 at 3.00 P.M.

Venue of the meeting: ARAJI No. 1312, Udaipur- Bhilwara Highway, Near Mataji Ki Pandoli, Chittorgarh (Rajasthan)-312001

Last date for receipt of proxy forms: 27th September, 2022

Financial Calendar:	1st April to 31st March
Annual General Meeting	29th September, 2022
Results for the quarter ended	
1st Quarter ending 30th June, 2022 (First quarter)	Before 14th Aug., 2022
2nd Quarter ending 30th Sept, 2022 (Second quarter)	Before 14th Nov., 2022
3rd Quarter ending 31st Dec, 2022 (Third quarter)	Before 14th Feb., 2023
4th Quarter ending 31st Mar, 2023 (Fourth quarter and Annual)	Before 30th May., 2023

C. Book Closure:

The book closure period is from Friday 23rd Day of September, 2022 to Thursday 29th Day of September, 2022 (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 2022-23.

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.0731-4065799 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, 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
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
2019-20	30.12.2020	29.01.2027
2020-21	30.09.2021	29.10.2028

In terms of section 125(6) of the Companies Act, 2013 read with Investor Education & Protection Fund (IEPF) Authority (Accounting, Audit Transfer and Refund) Rules, 2016 the Company is required to transfer the shares in respect of which dividends have remained unclaimed for a period of seven consecutive years to the IEPF Account established by the Central Government. As required under the said Rules, the Company had transferred Equity Shares to IEPF Account.

K. Plant Locations:

i.) 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.)

Market Price data

April, 2021 to March, 2022 at BSE

Month	BSE Price	
	High	Low
April, 2021	18.60	15.05
May, 2021	19.90	15.35
June, 2021	20.65	17.00
July, 2021	36.80	17.70
August, 2021	29.80	21.10
September, 2021	26.45	21.00
October, 2021	24.90	19.15
November, 2021	27.90	19.10
December, 2021	32.20	18.25
January, 2022	28.00	24.40
February, 2022	25.80	21.50
March, 2022	25.00	20.50

L. SHAREHOLDING PATTERN AS AT 31ST MARCH 2022 [SHAREHOLDING PATTERN]

	Category	No. of Share held	Percentage of Shareholding
A	**Promoters Holding**		
1.	Promoters		
	Indian Promoters: Foreign Promoters:	12142271	65.28
2.	Persons acting in concert		
	Sub Total	**12142271**	65.28
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]	- -	-
4.	FIIs	-	-
5.	**Sub-Total**	-	-
6.	Others Private Corporate Bodies	- 191374	- 1.03
7.	Individuals Holding up to Rs. 2.00 lacs Holding excess Rs. 2.00 lacs	- 3313335 2628728	- 17.81 14.13
8.	NRIs/OCBs	204969	1.10
9.	Any other [Clearing member]	13820	0.07
10.	Other (IEPF)	105503	0.58
	Sub-Total **Grand Total**	**6457729** **18600000**	**34.72** **100.000**

Distribution of Shareholding by size as on 31st March 2022:

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	1912	78.55	521272	1.40
1001 – 2000	162	6.66	269650	0.72
2001 – 3000	66	2.71	163192	0.44
3001 – 4000	34	1.40	125140	0.34
4001 – 5000	26	1.07	125084	0.34
5001 – 10000	66	2.71	490618	1.32
10001 – 20000	51	2.10	736810	1.98
20001 – 30000	23	0.94	607064	1.63
30001 – 40000	8	0.33	295264	0.79
40001 – 50000	20	0.82	933748	2.51
50001 – 100000	23	0.94	1659288	4.46
100000 – ABOVE	43	1.77	31272870	84.07
	2434	100.00	37200000	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 2022, 97.38% of shares were held in dematerialized form and rest 2.62% 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 2021-2022. 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 2021-2022.

For and on behalf of the Board of Directors

Capt. Suresh Kumar Inani

Place: Chittorgarh

Managing Director

Date: 08.08.2022

DIN No.00219702

MANAGING DIRECTOR AND CFO CERTIFICATE TO THE BOARD PURSUANT TO REGULATION 17(8) OF THE LISTING REGULATIONS

To,

The Board of Directors,

Inani Marbles & Industries Limited

We, Suresh Kumar Inani, Managing Director and Rishi Raj Inani, Chief Financial Officer, to the best of our knowledge and belief, hereby certify that:

A. We have reviewed financial statements and the cash flow statement for the year ended on 31/03/2022 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. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

F. we 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 we 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.

FOR INANI MARBLES AND INDUSTRIES LTD.

Capt. Suresh Kumar Inani — Managing Director — DIN: 00219702

Rishi Raj Inani — Chief Financial Officer

Place: Chittorgarh

Date: 08.08.2022

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, 2022, as stipulated in Schedule V of the Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) 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 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
UDIN : 22415796AONUZV9580

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

CA B. K. Dad
Proprietor
M.N. 424791
UDIN: 22424791AONQHM7622

Place: Chittorgarh
Date: 08.08.2022

INDEPENDENT AUDITOR'S REPORT

To the Members of INANI MARBLES & INDUSTRIES LTD.

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Inani Marbles & Industries Ltd.** ("the company") which comprise the Balance Sheet as at **March 31st, 2022,** 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, as amended, ("Ind As") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the Profit 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.

When we read the other information as identified above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 has been no delay in transferring amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

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

CA Giriraj Garg
Proprietor
(M.N. 415796)
UDIN: 22415796AIVTTP3571

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

CA B. K. Dad
Proprietor
(M.N. 424791)
UDIN: 22424791AIVUTC1360

Place: Chittorgarh
Date: 12.05.2022

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in Para 1 of Report on Other Legal and Regulatory requirements of Independent Auditor's Report to the members of the INANI MARBLES AND INDUSTRIES LIMITED, CHITTORGARH on the standalone financial statements for the year ended 31st March, 2022 we report that,

(i) In respect of Property, Plant & Equipment and Intangible Assets

a) (A) The Company has maintained proper records showing full particulars including quantitative details and the situation of its Property, Plant and Equipment.

(B) The Company does not have any Intangible Assets.

b) The Company has a regular program of physical verification of its property, plant & equipment by which these are verified in a phased manner by the management during the year, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.

c) According to information and explanation given to us and based on our verification, the title deeds of immovable properties are held in the name of the company.

d) The company has not revalued its Property, Plant and Equipment during the year.

e) Based on the information and explanation given to us and as represented by the person those charge with governance, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) a) As per the information and explanation given to us, the Company's management has carried out physical verification of inventory at reasonable intervals and in our opinion the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Based on the information and explanation given to us and as represented by the person those charge with governance, we have not noticed any material variations in the monthly returns or statements filed by the company with such banks or financial institutions with the books of account of the Company.

(iii) During the year, the company has not made any investments in, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

a) No loans and advances in the nature of loan given by the company, hence clause 3(iii)(a) is not applicable

b) In our opinion, the investment made and the terms and condition of the grant of loans, during the year are prima facies not prejudicial to the company's interest.

c) No loans and advances in the nature of loan given by the company, hence reporting under clause 3(iii)(c) is not applicable.

d) No loans and advances in the nature of loan given by the company, hence reporting under clause 3(iii)(d) is not applicable.

e) No loans and advances in the nature of loan given by the company, hence reporting under clause 3(iii)(e) is not applicable.

f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment hence reporting under clause 3(iii)(f) is not applicable,

(iv) The Company has not granted any loans, made any investments, given any guarantees, and security, secured or unsecured to any companies, firms, limited liability partnership or other parties covered in register maintained under Section 189 of the Companies Act, 2013. Hence the clause 3 (iv) of the Order is not applicable.

(v) 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.

(vi) Having regard to the turnover of the Company and as per the information and explanation given to us, in our opinion, the rules regarding maintenance of cost records under section 148(1) of the Companies Act, 2013 are not applicable to the Company.

(vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and there are no undisputed statutory dues outstanding as on 31st March 2022 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no unpaid dues of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess etc.

(viii) There are no transactions which are not recorded in the books of accounts. Hence reporting under the clause 3 (viii) of the CARO is not applicable.

(ix) (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender accordingly reporting under clause 3(ix)(a) is not applicable.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its

subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised money by way of Initial Public Offer / further public offer (including debt instruments), hence reporting under clause (x) of 'the Order' is not applicable.

(b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly reporting under clause 3 (x) (b) is not applicable.

(xi) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no material fraud by the company or any fraud on the company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

(xii) The company is not a Nidhi Company, hence reporting under clause xii(a), xii(b), xii(c) of 'the Order' is not applicable.

(xiii) According to information and explanation given to us and based on our examination, section 177 of 'the Act' is not applicable to company and company has complied with the provisions of Section 188 of 'the Act' w.r.t. transactions with the related parties, wherever applicable. Details of the transactions with the related parties have been disclosed in the Financial Statements as required by the applicable Accounting Standards.

(xiv) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the company issued till date, for the period under audit.

(xv) According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

(xvi) (a) Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).

(b) Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly this clause is not applicable.

(d) Company does not have CIC as part of the Group.

(xvii) Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) (a) There is no unspent amount in respect of CSR accordingly this clause is not applicable.

(b) There is no unspent amount in respect of CSR accordingly this clause is not applicable.

(xxi) Since this report is in relation to stand alone financial statements accordingly this clause is not applicable.

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

CA Giriraj Garg
Proprietor
(M.N. 415796)
UDIN: 22415796AIVTTP3571

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

CA B. K. Dad
Proprietor
(M.N. 424791)
UDIN: 22424791AIVUTC1360

Place: Chittorgarh
Date: 12.05.2022

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 2022, 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 31st March 2022 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 31st March 2022, 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
(FRN. 017783C)

CA Giriraj Garg
Proprietor
(M.N. 415796)
UDIN: 22415796AIVTTP3571

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

CA B. K. Dad
Proprietor
(M.N. 424791)
UDIN: 22424791AIVUTC1360

Place: Chittorgarh
Date: 12.05.2022

Balance Sheet as at 31st MARCH, 2022

Rs. in Lakhs

PARTICULARS	Note No.	As at 31st March, 2022	As at 31st March, 2021
ASSETS			
(1) Non-Current Assets			
a) Property, Plant and Equipment	2	3602.18	3038.83
b) Capital Work-in-Progress	3	18.30	99.36
c) Other Intangible Assets		-	-
d) Financial Assets			
ii) Investment		18.01	30.00
ii) Other Financial Assets		31.80	30.09
e) Other Non-Current Assets	5	174.10	160.83
Total Non-Current Assets [A]		**3844.39**	**3359.11**
(2) Current Assets			
a) Inventories	6	3138.44	3073.09
b) Financial Assets			
(i) Trade Receivables	7	2147.84	1859.67
(ii) Cash and Cash Equivalents	8	6.23	45.89
(iii) Other Bank Balances	8A	3.09	2.56
(iv) Others Financial Assets	8b	35.13	4.93
c) Current Tax Assets (Net)	9	116.44	144.91
d) Other Current Assets	10	1077.93	1093.86
Total Current Assets [B]		**6525.10**	**6224.91**
Total Assets {A+B}		**10369.49**	**9584.02**
EQUITY AND LIABILITIES			
A) Equity			
a) Equity Share Capital	11	372.00	372.00
b) Other Equity	12	4738.62	4420.75
Total Equity [A]		**5110.62**	**4792.75**
B) Liabilities			
(1) Non-Current Liabilities			
a) Financial Liabilities			
(i) Borrowing	13	713.33	853.82
b) Deferred Tax Liabilities (Net)	14	195.69	153.44
Total Non-Current Liabilities [B]		**909.02**	**1007.26**
(2) Current Liabilities			
a) Financial Liabilities			
(i) Borrowing	15	1802.88	1759.48
(ii) Trade Payables	16		
-Due to Micro & Small Enterprises		-	-
-Due to Others		1795.61	1491.01
(ili) Other Financial Liabilities	17	403.27	342.33
b) Other Current Liabilities	18	237.97	98.66
c) Provisions	19	110.12	92.53
Total Current Liabilities [C]		**4349.85**	**3784.01**
Total Liabilities {B+C}		**5258.87**	**4791.27**
Total Equity and Liabilities (A+B+C)		**10369.49**	**9584.02**
Statement on significant Accounting Policies	1		

The accompaying 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

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

Rishi Raj Inani
Chief Finanicial Officer

Place : Chittorgarh
Date : 12.05.2022

Statement of Profit & Loss as at 31st MARCH, 2022

Rs. in Lakhs

Particulars		Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
I	Revenue from Operations	20	8155.17	6056.57
II	Other Income	21	257.80	62.62
III	**Total Income (I+II)**		**8412.97**	**6119.19**
IV	**Expenses**			
	Cost of Materials Consumed	22	3587.05	2422.58
	Purchase of Stock in Trade	23	578.53	614.45
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	24	(197.05)	(611.24)
	Employee Benefits Expense	25	503.63	360.19
	Finance Cost	26	225.99	238.19
	Depreciation & Amortisation Expense	2	299.96	301.73
	Other Expenses	27	2986.33	2588.30
	Total Expenses (IV)		**7984.44**	**5914.20**
V	Profit Before Exceptional Items & Tax		428.53	204.99
VI	Exceptional Items		0.00	0.00
VII	**Profit/(Loss) Before Tax (V-VI)**		**428.53**	**204.99**
VIII	**Tax Expenses:**			
	1. Current Tax		60.97	12.69
	2. Earlier Year		0.00	0.00
	3. Deferred Tax		42.25	40.18
IX	**Profit/(Loss) for the period from Continued Operations After Tax (VII-VIII)**		**325.31**	**152.12**
X	**Other Comprehensive Income**		**0.00**	**0.00**
	1. a. Items that will not be reclassified to profit or loss		0.00	0.00
	b. Income Tax relating to Items that will not be reclassified to profit or loss		0.00	0.00
	2. a. Items that will be reclassified to profit or loss		0.00	0.00
	b. Income Tax relating to Items that will be reclassified to profit or loss		0.00	0.00
	Tax on Cash Flow Hedge Recognised during the year			
Total Other Comprehensive Income for the year, net of Income Tax			**0.00**	**0.00**
XI	**Total Comprehensive Income for the period (IX+X)**		**325.31**	**152.12**
XII	**Earning Per Equity Share**			
	(1) Basic		1.75	0.91
	(2) Diluted		1.75	0.91
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 : 12.05.2022

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

Rishi Raj Inani
Chief Finanicial Officer

Statement of Cash Flow as at 31st MARCH, 2022

Rs. in Lakhs

	Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
(A)	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net Profit Before Tax & Exceptional Items	**428.53**	**204.99**
	Adjustments for:-		
	Depreciation	299.96	301.73
	Interest Expenditure	225.99	238.19
	Interest Income	(9.12)	(7.90)
	Gain on Sale of Investment	(40.00)	-
	Profit on sale of Fixed Assets	(121.66)	(5.34)
	Write off Nets	185.12	133.51
	Operating Profit Before Working Capital Changes (1)	**968.82**	**865.18**
	Adjustments for:-		
	Decrease/(Increase) Inventories	(65.35)	(839.72)
	Decrease/(Increase) Trade Receivable	(288.17)	134.55
	Decrease/(Increase) in Other Bank Balances	(0.53)	1.00
	Decrease/(Increase) in Other Current Financial Assets	(30.20)	-
	Increase/(Decrease) in Other Current Assets	15.93	(460.90)
	Increase/(Decrease) in Other Non Current Financial Assets	(1.71)	(1.81)
	Increase/(Decrease) in Other Non Current Assets	(13.27)	31.74
	Increase/(Decrease) in Current Trade Payable	119.48	143.44
	Increase/(Decrease) in Other Financial Liabilities	60.94	63.75
	Increase/(Decrease) in Other Current Liabilities	139.31	105.85
	Increase/(Decrease) in Provisions	17.59	24.62
	Total Adjustments (2)	**(45.98)**	**(797.48)**
	Cash Generated from Operations (1-2)	**922.84**	**67.70**
	Less: Tax Paid (Net of Refund)	32.50	34.99
	Net Cash Generated from Operating Activities (A)	**890.34**	**32.71**
(B)	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of Fixed Assets	(891.81)	(213.50)
	Capital WIP	81.06	(57.48)
	Increase in Investment	(8.01)	-
	Sale of Investment	60.00	-
	Sale of Fixed Assets	150.15	8.08
	Net Cash Generated/(used) in Investing Activities (B)	**608.61**	**(262.90)**
(C)	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Increase/(Decrease) in Current Financial Borrowing	43.40	(11.17)
	Proceeds from/(Repayment) of long term borrowing (Net)	(140.48)	147.92
	Proceed from issue of equity share capital	0.00	350.62
	Interest Paid	(225.99)	(238.19)
	Interest Income	9.12	7.90
	Dividend Paid	(7.44)	(6.51)
	Net Cash Generated/(used) from Financing Activities (C)	**(321.39)**	**250.57**
	Net Increase/(Decrease) in Cash & Cash Equivalent (A+B+C)	**(39.66)**	**20.38**
	Opening Balance of Cash & Cash Equivalent	**45.89**	**25.51**
	Closing Balance of Cash & Cash Equivalent	**6.23**	**45.89**

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

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

Rishi Raj Inani
Chief Finanicial Officer

Place : Chittorgarh
Date : 12.05.2022

Statement of Changes in Equity as at 31st MARCH, 2022

A. EQUITY SHARE CAPITAL

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Number	Rs. in Lakhs	Number	Rs. in Lakhs
Equity Share Capital:				
Balance at the beginning of reporting period	186.00	372.00	162.62	325.25
Add: Change in Equity during the year	0.00	0.00	23.38	46.75
Balance at the closing of reporting period	**186.00**	**372.00**	**186.00**	**372.00**

B. OTHER EQUITY

Particulars	Reserves & Surplus				Total
	Share Premium	Capital Reserve	General Reserve	Retained Earnings	
Balance as at 1st April, 2020	**-**	**20.00**	**156.00**	**3795.27**	**3971.27**
Profit for the year	-	-	-	152.12	152.12
Other Comprehensive Income/(Expenses) (OCI)	**-**	**-**	**-**	**-**	**0**
a) Remeasurment of Defined Benefit Obligation (net of Tax)	-	-	-	-	0
b) Adjustment for Effective portion of Cash Flow Hedge (net of Tax)	-	-	-	-	0
Dividends (Including Distribution Dividend Tax)	-	-	-	(6.51)	(6.51)
Premium on issue of Equity share	303.87				303.87
Transfer to General Reserve	-	-	12.00	(12.00)	0
Balance as at 31st March, 2021	**303.87**	**20.00**	**168.00**	**3928.88**	**4420.75**
Profit for the year	-	-	-	325.31	325.31
Other Comprehensive Income/(Expenses) (OCI)					0.00
a) Remeasurment of Defined Benefit Obligation (net of Tax)	-	-	-	-	0.00
b) Adjustment for Effective portion of Cash Flow Hedge (net of Tax)	-	-	-	-	0.00
Dividends -	-	-	-	(7.44)	(7.44)
Premium on issue of Equity share	-	-	-	-	0.00
Transfer to General Reserve	-	-	12.00	(12.00)	0.00
Balance as at 31st March, 2022	**303.87**	**20.00**	**180.00**	**4234.75**	**4738.62**

As per our report of even date attached

For & on behalf of the Board of Directors

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

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

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

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

Capt. S.K.Inani
Managing Director
DIN 00219702

Mahesh Kumar Inani
Joint Managing Director
DIN 00322735

Place : Chittorgarh
Date : 12.05.2022

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

Rishi Raj Inani
Chief Finanicial Officer

NOTE:- 1 COMPANY INFORMATION AND SIGNIFICANT ACCOUNTING POLICY

I. CORPORATE OVERVIEW

Inani Marbles & Industries Ltd. (the "Company"), is a public limited company domiciled in India has been incorporated on 18th day of October, 1994 having 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 also dealts in Quartz slabs and its products.

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 companies 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 has been rounded to the nearest lacs (upto two decimals) except as stated otherwise.

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 restricted from 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

Asummary of 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 and in accordance with terms and condition of the sale. 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, returns and allowances. 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. Provision and 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

Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued

upon conversion of all dilutive potential equity shares. .

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

The Company has exercised due care in determining its significant accounting judgment and estimates while preparing its financial statements including internal controls over financial reporting. As per the current assessment made by the company, there is no material impact on the carrying values of inventory, trade receivables, other financial monetary & non-monetary assets as on the reporting date. However, the final impact may differ from the current estimates made as at the date of approval of financial statements for the year ended 31st March, 2022 considering the prevailing uncertainties.

NOTE 2 : Property, Plant & Equipment as at 31st March, 2022

Particulars	Gross Carrying Amount				Depreciation/Amortisation				Net Carrying Amount	
	As at 01/04/2021	Additions	Deductions	As at 31/03/2022	As at 01/04/2021	For The Year	Deductions	As at 31/03/2022	As at 31/03/2022	As at 31/03/2021
Tangible Assets:										
Lease hold	46.69			46.69					46.69	46.69
Free hold	74.58		5.95	68.63					68.63	74.58
Building	811.64	95.89		907.53	178.98	27.14		206.12	701.41	632.66
Plant & Machinery	3420.18	718.21		4138.39	1352.66	224.57		1577.23	2561.16	2067.51
Mining Equipments	1509.29		79.45	1429.84	1377.31	25.36	56.89	1345.78	84.06	131.99
Furniture & Fixtures	69.80	10.75		80.55	45.52	4.38		49.9	30.65	24.28
Vehicles	167.53	63.72		231.25	113.09	15.24		128.33	102.92	54.44
E.D.P. Equipments	25.66	3.25		28.91	18.98	3.27		22.25	6.66	6.68
Total	**6125.37**	**891.82**	**85.40**	**6931.79**	**3086.54**	**299.96**	**56.89**	**3329.61**	**3602.18**	**3038.83**
Previous Year	**6148.60**	**213.50**	**236.73**	**6125.37**	**3018.81**	**301.73**	**234.00**	**3086.54**	**3038.83**	**3129.79**

3. Capital work in progress

As at 31St March, 2022

Rs. in Lakhs

Particulars	As at 01.04.2021	Addition	Deductions/ Adjustement	Capitalised	As at 31.03.2022
A. Plant & Machinery	81.06	637.15	0.00	718.21	0.00
B. Building	18.30	96.13	0.00	96.13	18.30
C. Furniture and Fixture	0	7.91	0.00	7.91	0.00
D. EDP Equipment	0	0.00	0.00	0.00	0.00
E. Vehicle	0	44.50	0.00	44.50	0.00
	99.36	**785.69**	**0**	**866.75**	**18.30**

As at 31St March, 2021

Rs. in Lakhs

Particulars	As at 01.04.2020	Addition	Deductions/ Adjustement	Capitalised	As at 31.03.2021
A. Plant & Machinery	0.00	122.13	0.00	41.07	81.06
B. Building	41.89	138.63	0.00	162.22	18.30
C. Furniture and Fixture	0.00	3.47	0.00	3.47	0
D. EDP Equipment	0.00	6.50	0.00	6.50	0
E. Vehicle- Two Wheeler	0.00	0.24	0.00	0.24	0
	41.89	**270.97**	**0**	**213.5**	**99.36**

3.1 Ageing of Capital Work in Progress

As at 31St March, 2022

Rs. in Lakhs

Trade Payable	Below 01 Years	1-2 Years	2-3 Years	More than 3 Years	Total
Project in Process	0.00	0.00	0.00	18.30	18.30
Total	**0**	**0**	**0**	**18.30**	**18.30**

Ageing of Capital Work in Progress

As at 31St March, 2021

Rs. in Lakhs

Trade Payable	Below 01 Years	1-2 Years	2-3 Years	More than 3 Years	Total
Project in Process	81.06	0.00	0.00	18.30	99.36
Total	**81.06**	**0**	**0**	**18.30**	**99.36**

4. FINANCIAL ASSETS

Rs. in Lakhs

Particulars	As at 31 March, 2022	As at 31 March, 2021
4A. Non Current Investments:		
Investment carried at cost		
Equity Investments (Unquoted)		
Action Marble & Granites Pvt Ltd NIL (Previous Year 40000) Equity Shares of Rs. 10 each fully paid up	0.00	20.00
Aravali Associates Pvt Ltd 2000 (Previous Year 2000) Equity Shares of Rs. 100 each fully paid up	10.00	10.00

Others- Green Wood	0.01	0.00
Mutual Fund (Axis Focused 25 Fund)	1.50	
Mutual Fund (Canara Robeco Flexi Cap Fund)	1.50	
Mutual Fund (HDFC Large & Mid Cap Fund)	1.50	
Mutual Fund (Kotak Equity Opportunities Fund)	0.50	
Mutual Fund (SBI Focused Equity Fund)	1.50	
Mutual Fund (UTI Flexi Cap Fund)	1.50	
Total	**18.01**	**30.00**

4 B. Other Non Current Financial Assets

Particulars	As at 31st March, 2022	As at 31st March, 2021
*Term Deposit With Bank Pledge	27.65	27.17
Term Deposit Accured Interest	4.15	2.92
Total	**31.80**	**30.09**

* 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 **Rs. in Lakhs**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Security Deposits with Govt and Other Authority	157.60	77.54
Capital Advances	16.50	83.29
Total	**174.10**	**160.83**

6. INVENTORIES **Rs. in Lakhs**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Raw Materials	541.01	572.20
Finished Goods (other then those acquired for trading)	2419.88	2251.78
Stock in Trade (acquired for trading)	90.48	61.53
Stores and Spares	87.07	187.58
Total	**3138.44**	**3073.09**

Note. 6.1 Inventory has been valued as per accounting policy

7. CURRENT FINANCIAL ASSETS - TRADE RECEIVABLE **Rs. in Lakhs**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Trade Receivable		
- Unsecured, Considered Good	2147.84	1859.67
- Considered Doubtful		
Total	**2147.84**	**1859.67**

7.1 Trade receivable include amount due from related parties Rs. 735.39 Lakhs (Previous Year Rs. 537.02 Lakhs)

7.2 Total Trade Receivables ageing schedule as at 31st March 2022 **Rs. in Lakhs**

Trade Payable	Less than 6 month	06 month - 1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
- Unsecured, Considered Good	1296.57	114.43	135.03	134.90	466.91	2147.84
- Considered Doubtful	-	-	-	-	-	-
Total	**1296.57**	**114.43**	**135.03**	**134.9**	**466.91**	**2147.84**

7.3 Total Trade Receivables ageing schedule as at 31st March 2021

Rs. in Lakhs

Trade Payable	Less than 6 month	06 month - 1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
- Unsecured, Considered Good	779.37	84.67	234.74	71.26	689.63	1859.67
- Considered Doubtful	-	-	-	-	-	-
Total	**779.37**	**84.67**	**234.74**	**71.26**	**689.63**	**1859.67**

8. CURRENT FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS

Rs. in Lakhs

Particulars	As at 31st March, 2022	As at 31st March, 2021
Cash on Hand	3.71	3.99
Balance with Banks in:- Current Accounts	2.52	41.90
Total	**6.23**	**45.89**

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

Rs. in Lakhs

Particulars	As at 31st March, 2022	As at 31st March, 2021
Unclaimed Dividend Accounts	3.09	2.56
Total	**3.09**	**2.56**

8B. Other current Financial Assets

Rs. in Lakhs

Particulars	As at 31st March, 2022	As at 31st March, 2021
Advance to Employees	35.13	4.93
Total	**35.13**	**4.93**

9. CURRENT TAX ASSETS - (NET)

Rs. in Lakhs

Particulars	As at 31st March, 2022	As at 31st March, 2021
Income Tax Net of Provisions	116.44	144.91
Total	**116.44**	**144.91**

10. OTHER CURRENT ASSETS

Rs. in Lakhs

Particulars	As at 31st March, 2022	As at 31st March, 2021
Advances to Suppliers	499.02	401.48
Prepaid Expenses	13.57	13.63
Balance with government authorities GST,Vat Excise,Service Tax	499.45	611.43
Other Receivables*	65.89	67.32
Total	**1077.93**	**1093.86**

10.1 NoteOther Receivable includes Rs. 72.56 Lakhs (Previous Year Rs. 55.66 Lakhs) due from related parties.

EQUITY & LIABILITIES
EQUITY

11. SHARE CAPITAL

Rs. in Lakhs

Particulars	As at 31 March, 2022	As at 31 March, 2021
Authorised:		
5,00,00,000 (Previous Year 5,00,00,000) Equity Shares of Rs. 2/- Each	1000.00	1000.00
Total	**1000.00**	**1000.00**
Issued, Subscribed & Fully Paid up:		
1,86,00,000 (Previous Year: 1,86,00,000) Equity Shares of Rs. 2/- Each fully paid up ranking pari passu	372.00	372.00
Total	**372.00**	**372.00**

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

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	No. of Shares	% of holing	No. of Shares	% of holing
Paid up Value Per share	**Rs. 2/-**		**Rs. 2/-**	
Inani Securities & Invetstment Ltd.	574470	3.09	2162500	11.63
Suresh Kumar Inani	2519500	13.55	2250500	12.10
Dinesh Kumar Inani	-	-	1005500	5.41

b. Details of Shareholders holding of Promototers of the company are as under:

Promoter Name	No. of shares as at March 31, 2021	No. of shares as at March 31, 2022	% of Holding	% of change the during the year in Holding
Paid up Value Per share	**Rs. 2/-**	**Rs. 2/-**		
Inani Securities & Investment Ltd.	2162500	574470	3.09	(8.54)
Suresh Kumar Inani	2250500	2569500	13.81	1.71
Dinesh Chandra Inani	1005500	40284	0.22	(5.19)
Radha Bai Inani	0	905457	4.87	4.87
Inani Export Pvt. Ltd.	790750	790750	4.25	0.00
Inani Marmo & Granites Pvt. Ltd.	550000	550000	2.96	0.00
Parwati Inani	459956	459956	2.47	0.00
Rekha Inani	424959	424959	2.28	0.00
Harish Kumar Inani	424465	424465	2.28	0.00
Sarla Devi Inani	360087	360087	1.94	0.00
Jyoti Inani	327500	327451	1.76	0.00
Indra Inani	300000	680000	3.66	2.05
Vimla Inani	220000	809962	4.35	3.17

Mahesh Kumar Inani	488000	866061	4.66	2.04
Harish Kumar Inani	104960	104960	0.56	0.00
Sunita Inani	79953	79953	0.43	0.00
Archna Inani	75000	75000	0.40	0.00
Yogesh Kumar Inani	37500	37500	0.20	0.00
Rajesh Kumar Inani	32952	0	0.00	(0.18)
Govind Gopal Inani	12456	12456	0.07	0.00
Nand Lal Inani	5457	0	0.00	(0.03)
Ramesh Chandra Inani	5500	5500	0.03	0.00
Suresh Kumar Inani (HUF)	106000	106000	0.57	0.00
Rishi Raj Inani	584375	584375	3.14	0.00
Varsha Inani	584375	584375	3.14	0.00
Anuj K Inani	384375	384375	2.07	0.00
Vishakha Kothari	384375	384375	2.07	0.00
	12161495	**12142271**	**65.28**	**-**

C. Recognition of the number of shares outstanding is set at below :

(In Lakhs)

Particulars	**No. of Shares**	**No. of Shares**
Paid up Value Per share	**Rs. 2/-**	Rs. 2/-
Equity Shares at the beginning of the year	186.00	162.62
Add: Shares issued during the	0.00	23.38
Equity Shares at the end of the year	**186.00**	**186.00**

d. 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. During the previous year the Company has issued 2337500 Equity Share of Rs. 2.00 per shares fully paid up at premium of Rs. 13.00 per shares on prefencial basis to promoter of the company.

e. 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

Rs. in Lakhs

Particulars	**As at 31 March, 2022**	**As at 31 March, 2021**
a. Capital Reserve - State Subsidy	20.00	20.00
b. General Reserve	180.00	168.00
c. Retained Earnings	4234.75	3928.88
d. Share Premium	303.87	303.87
Total	**4738.62**	**4420.75**

12.1 Particulars of Other Equity

Rs. in Lakhs

Particulars	As at 31 March, 2022	As at 31 March, 2021
a. Capital Reserve -State Subsidy		
Opening Balance	20.00	20.00
Addtions during the year	0.00	-
Deduction during the year	0.00	-
Net Balance	**20.00**	**20.00**
b. General Reserve		
Opening Balance	168.00	156.00
Addtions during the year	12.00	12.00
Deduction during the year	-	-
Net Balance	**180.00**	**168.00**
c. Retained Earnings		
Opening Balance	3928.88	3795.27
Add: Profits for the year	325.31	152.12
Less: Allocation / Appropriation	-	-
Dividend paid	7.44	6.51
Tax on Dividend paid	-	-
Transfer to General Reserve	12.00	12.00
Equity Issue Expenses	-	-
Actuarial losses/(gain) on defind benefit plan	-	-
Sub Total	**19.44**	**18.51**
Net Balance	**4234.75**	**3928.88**
d. Share Premium		
Opening Balance	303.87	-
Addtions during the year	0	303.87
Sub Total	**303.87**	**303.87**
Net Balance	**303.87**	**303.87**
Total (a to d)	**4738.62**	**4420.75**

13. NON CURRENT FINANCIAL LIABILITIES - BORROWINGS

Rs. in Lakhs

	Particulars	As at 31 March, 2022	As at 31 March, 2021
a	Equipment & Vehicle Loans From ICICI Bank	43.70	102.53
b	Term Loan From Kotak Mahindra Bank (FCTL)	403.40	537.06
c	Term Loan From Kotak Mahindra Bank (WCTL under ECLGS Scheme)	118.94	136.00
d	Term Loan From Bank of Baroda (WCTL - I) under BGECLS Scheme)	286.67	344.00
e	Term Loan From Bank of Baroda (WCTL - II) under BGECLS Scheme)	172.00	-
f	Term Loan From Bank of Baroda (Vehicle - Mahindra Bolero)	7.84	-
g	Term Loan From Bank of Baroda (Vehicle - Maruti Ciaz)	9.15	-
h	Term Loan From Bank of Baroda (Vehicle - Toyota Fourtuner)	32.91	-
	Sub Total	**1074.61**	**1119.59**
	Less : Taken to other Current Liability being Current Maturities	382.34	286.77
	Net Balance	**692.27**	**832.82**
i	Others - Inter Corporate deposits	6.00	21.00
j	Other Loan from Directors	15.06	-
	Total (a to j)	**713.33**	**853.82**

13.1 Security

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

b Term Loan from Kotak 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 of 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.

c Second charge over existing primary as well as colleteral securities and guarantee of National Credit Guarantee Trustee Company Ltd. Under ECLGS scheme.

d Second charge over existing primary as well as colleteral securities and guarantee of National Credit Guarantee Trustee Company Ltd. Under ECLGS scheme.

e Second charge over existing primary as well as colleteral securities and guarantee of National Credit Guarantee Trustee Company Ltd. Under ECLGS scheme.

f Vehicle Loans from BOB Bank are secured by hypothecation of the specific vehicles.

g Vehicle Loans from BOB Bank are secured by hypothecation of the specific vehicles.

h Vehicle Loans from BOB Bank are secured by hypothecation of the specific vehicles.

13.2 Terms of Repayment

(a) Terms of Repayment of ICICI Bank

Sanctioned Amt. in INR.	10990000
Date of Maturity	Apr.-2023
Balance Number of Monthly Installments	13
Amount of each EMI	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
Balance Number of Monthly Installments	29	29	29
Amount of each EMI in USD	3466	8706	7278

(c) Term Loan From Kotak Mahindra Bank (WCTL under ECLGS Scheme)

Sanctioned Amt. in INR.	13600000
Date of Maturity	Oct.-2024
Balance Number of Monthly Installments	31
Amount of each EMI	380000

(d)(e) Term Loan From Bank of Baroda (WCTL under BGECLS Scheme)

Sanctioned Amt. in INR.	**34400000**	**17200000****
Date of Maturity	SEPT.-2024	Nov. -2027
Balance Number of Monthly Installments	30	36
Amount of each EMI	955555	477777

Repayment of this Loan started from December - 2024

(f) to (h) Terms of Repayment of BOB Bank

Sanction Amount in INR	**950000**	**1000000**	**4000000**
Date of Maturity	Aug-2024	June-2028	Aug-2024
Balance Number of Monthly Installments	29	75	29
Amount of each EMI in USD	29595	15388	124609

14. DEFERRED TAX LIABILITIES

Rs. in Lakhs

Particulars	**As at 31 March, 2022**	**As at 31 March, 2021**
A. Deferred Tax Liability		
On account of timing difference in:		
- Depreciation	195.69	153.44
Total	**195.69**	**153.44**

14.1 Further information has been disclosed in Note No. 29

15. CURRENT FINANCIAL LIABILITIES - BORROWINGS

Rs. in Lakhs

Particulars	**As at 31 March, 2022**	**As at 31 March, 202**
Working Capital Loan from Banks (Secured)	1802.88	1759.48
Total	**1802.88**	**1759.48**

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 personally guranteed by of Suresh Kumar Inani, Mahesh Kumar Inani, Indira Inani, Vimla Devi Inani, Anuj Inani, Rishi Raj Inani.

16. CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES

Rs. in Lakhs

Particulars	**As at 31 March, 2022**	**As at 31 March, 2021**
Dues to MSME	-	-
Dues to Others:	1795.61	1491.01
Total	**1795.61**	**1491.01**

16.1 Security

16.1 Trade payble include amount due from related parties Rs. 19.65 Lakhs (Previous Year Rs. 5.54 Lakhs)

16.2 Trade Payables include Rs. NIL (Previous Year Rs.NIL) amount due to Micro & Small Enterprises as at 31st March, 2022. 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.

16.3 Total Trade payable ageing schedule as at 31st March 2022

Rs. in Lakhs

Trade Payable	Below 01 Years	1-2 Years	2-3 Years	More than 3 Years	Total
Dues to MSME	-	-	-	-	-
Dues to Others:	1315.73	53.57	2.29	424.02	1795.61
Total	**1315.73**	**53.57**	**2.29**	**424.02**	**1795.61**

16.4 Total Trade Payable ageing schedule as at 31st March 2021

Rs. in Lakhs

Trade Payable	Below 01 Years	1-2 Years	2-3 Years	More than 3 Years	Total
Dues to MSME	-	-	-	-	-
Dues to Others:	1012.21	2.74	44.53	431.53	1491.01
Tota	**1012.21**	**2.74**	**44.53**	**431.53**	**1491.01**

17. CURRENT FINANCIAL LIABILITIES - OTHER FINANCIAL LIABILITIES

Rs. in Lakhs

Particulars	As at 31 March, 2022	As at 31 March, 2021
Current Maturities of Long Term Debt	382.34	286.77
Unclaimed Dividend	3.09	2.56
For Capital Goods:		
Due to Micro & Small Enterprises	-	-
Due to others	-	53.00
Other Payable	17.84	-
Total	**403.27**	**342.33**

18. OTHER CURRENT LIABILITIES

Rs. in Lakhs

Particulars	As at 31 March, 2022	As at 31 March, 2021
Advances From Customers	221.13	92.66
Statutory Dues	16.84	6.00
		-
Total	**237.97**	**98.66**

19. CURRENT LIABILITIES - PROVISIONS

Rs. in Lakhs

Particulars	As at 31 March, 2022	As at 31 March, 2021
Provisions for Employee Benefits	43.77	36.43
Provisions for Expencess	66.35	56.10
Total	**110.12**	**92.53**

20. REVENUE FROM OPERATIONS

Rs. in Lakhs

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
A) Sale of Products		
Marble Slab	212.87	270.33
Sand Stone Slab	284.64	216.52
Granite Slabs	2213.01	3411.32
Quartz Slab	5108.03	1954.50
Sand Stone Block	87.82	69.17
Granite Blocks	83.57	58.47
Vitrified Tiles	136.23	17.84
Other	-	19.14
B) Sale of Services		
Rental & Hire Receipts	29.00	39.28
Total	**8155.17**	**6056.57**

21. OTHER INCOME

Rs. in Lakhs

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Interest Received	9.12	7.90
Foreign Exchange Fluctuation (Net)	69.25	28.81
Transportation Income	1.36	-
Profit on sale of Fixed Assets	121.66	5.34
Duty Drawback of Granites	4.88	6.24
Profit on Sale of Investmen	40.00	-
Rebate & Discount	11.19	14.33
Other	0.34	-
Total	**257.80**	62.62

22. COST OF MATERIAL CONSUMED

Rs. in Lakhs

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Stock at Opening	**572.20**	**269.27**
Add: Purchase & Direct Expenses		
Marble Block & Semifinished Slabs	60.46	112.20
Stone Block	135.73	123.28
Granite Block & Semifinished Slabs	570.63	788.09

Quartz Raw Material Consumables	2004.27	1121.89
Quartz Grain, Powder & Granules	784.77	580.05
Unpolished Quartz Slab	-	-
Total	**4128.06**	**2994.78**
Less: Stock at Closing	541.01	572.20
Cost of Material Consumed*	3587.05	2422.58

22.1 * Includes cost of Marble, Stone & Granites Block Sold

23. PURCHASE OF STOCK IN TRADE

Rs. in Lakhs

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Granite Blocks	0.00	0.68
Granite Slabs	371.17	508.39
Marble Slabs & Tiles	30.44	21.25
Quartz Slabs	0.00	1.54
Vitrified Tiles	116.54	17.81
Sand Stone Slabs	60.38	59.26
Other	0.00	5.52
Total	**578.53**	**614.45**

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

Rs. in Lakhs

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Closing Stock:		
- Finished Goods	2419.88	2251.78
- Traded goods	90.48	61.53
Total (A)	**2510.36**	**2313.31**
Opening Stock:		
- Finished Goods	2251.78	1634.27
- Traded goods	61.53	67.80
Total (B)	**2313.31**	**1702.07**
(Increase)/Decrease in Stocks	**(197.05)**	**(611.24)**

25. EMPLOYEE BENEFIT EXPENSES

Rs. in Lakhs

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Salary & Wages	398.63	292.79
Contribution to Provident and Other Fun	52.63	51.12
Manpower & Recruitment Expenses	18.76	0.37
Staff Welfare Expenses	33.61	15.91
Total	**503.63**	**360.19**

26. FINANCE COST

Rs. in Lakhs

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
a) Interest Expense	225.99	238.19
Total	**225.99**	**238.19**

27. OTHER EXPENSES

Rs. in Lakhs

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Manufacturing Expenses		
Manufacturing Expenses		
Power & Fuel	497.06	493.88
Stores & Spares consumed	1085.50	962.33
Freight Inward	149.60	214.72
Royalty	17.14	24.72
Repair & Maintenance	81.04	39.88
	1830.34	**1735.53**
Administrative and Other Expenses		
Repair & Maintenance - EDP Equipment	3.53	5.41
Repair & Maintenance - Other	24.36	9.90
Printing & Stationary	2.96	2.98
Postage & Communication	12.40	9.42
Bank Charges	22.76	15.28
Subscription & Membership Fees	0.38	0.28
Director's Sitting Fee	0.88	0.64
Director's Remuneration	39.50	35.75
Rates & Taxes	51.24	29.05
Interest on Income tax	0.04	0.14
Income tax Demand	0.45	0.00
Office Expenses	9.23	4.51
Traveling & Conveyance	29.01	16.71
CSR Expenditure	0.26	4.12
Donation	0.00	5.11
Legal & Professional	49.77	51.78
Insurance Charges	16.00	16.14
Payment to Auditor:	0.00	0.00
Audit Fees	1.50	1.50
Advertisement & publicity	15.77	10.34
Secretarial Charges	1.39	1.65
Electricity Expenses.	3.92	3.38
Write offs Net	185.12	133.51
Miscellaneous Expenses	1.69	0.75
	472.16	**358.35**
Selling and Distribution Expenses		
Business Promotion	34.19	25.59
Sales Commission	9.95	5.96
Inspection Charges	0.44	1.97
Rebat, Claims & Discount	10.40	3.58
Freight & Forwarding	628.05	457.14
Packing & Loading	0.80	0.18
	683.83	**494.42**
Total	**2986.33**	**2588.30**

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 Lakhs

Sr. No.	Particulars	Current Year	Previous Year
a.	Gurantee Furnished to Bank and Govt. Dept. Including in respect of Letter of credit	-	-
b.	Excise & Custom Duty forgone under 100% EOU scheme	313.32	227.54
c.	Performance Gurantee Given For Work Contracts	-	-

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

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

Rs. in Lakhs

Particulars	As at 31 March, 2022	As at 31 March, 2021
Accounting Profit Before Tax	428.53	204.99
Less : Long Term Capital Gain on sale of Deprciable Fixed Assets & sale of Shares	161.65	0.00
Accounting Profit Before Tax excluded capital gain	**266.88**	**204.99**
Enacted Tax Rate in India	0.25168	0.25168
Tax using company's domestic tax rate for respective year	**67.17**	**51.59**
Effect of Non-deductible Expense	1.03	1.07
Effect of Depreciation	(27.68)	(16.43)
Loss/(Gain) on Sale of Depreciable Assets	19.68	(1.34)
Loss/(Gain) on Sale of Shares	0.42	0.00
Other Deduction (Broght Forward losses)	0.00	(22.55)
Other Deduction	(0.03)	0.35
Interest on Income Tax	0.38	0.00
Tax as per Statement of Profit & Loss	**60.97**	**12.69**

(b) Income Tax Expense

i. Income Tax recognized in Statement of Profit and Loss

Rs. in Lakhs

Particulars	As at 31 March, 2022	As at 31 March, 2021
[A] Current Tax expense:		
Current Year	60.97	12.69
Adjustment for earlier year	0.00	0.00
Total [A]	**60.97**	**12.69**
[B] Deferred Tax Expense:		
Origniation and reversal of temporary differences	42.25	40.18
Total [B]	**42.25**	**40.18**
Total Income Tax [A+B]	**103.22**	**52.87**

Disclosures and Additional Informations (Contd.)

(a) Movement in Deferred tax Asset/Liability **Rs. in Lakhs**

Particulars	As at 31 March, 2022	As at 31 March, 2021
Deferred tax liability at the beginning of the year	153.44	113.26
Deferred tax (income)/expenses during the year recognised in the Statement of Profit and Loss	42.25	40.18
Deferred tax liability at the end of the year	**195.69**	**153.44**

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
Shri Anuj Inani	Executive Director

(b) Relatives:-

Name of Person	Relationship
Shri Raghu Ram Inani	Son of Joint Managing Director
Mrs. Vishakha Kothari	Wife of Executive Director
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
Inani Granite (India) Pvt. Ltd., Chittorgarh
Bajo Tierra Pvt. Ltd.
Inani Securities & Investments Ltd.
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:-

Rs. in Lakhs

S.No.	Nature of Transaction	Year ended 2021 - 22	Year ended 2020 - 21
1	**Managerial Remuneration**		
	Capt S. K. Inani	21.65	21.05
	Mahesh Kumar Inani	9.30	9.00
	Anuj Inani	8.55	5.70
2	**Sitting Fees**		
	Shri Sudhir Kumar Bhatnagar	0.24	0.16
	Shri Mukesh Logad	0.28	0.24
	Shri Prem Narayan Sharma	0.24	0.20
	Mrs. Vandana Balmukund Gattani	0.12	0.04
3	**Salary**		
	Rishi Raj Inani	8.63	8.20
	Anuj Inani	-	1.80
	Mrs. Vishakha Kothari	6.68	6.08
	Mrs. Varsha Inani	6.68	6.08
4	**Purchase**		
	Inani Marmo & Granite Pvt. Ltd.	10.19	15.16
	Jay Granite	-	31.02
5	**Sales**		
	Atlas Marble & Granite Tr.	1464.66	1482.41
	Bajo Tierra Pvt. Ltd.	156.42	-
6	**Services**		
	Inani Marbles P. Ltd.	28.32	28.32
	Jay Granite	-	9.91
	SMINANI Industries Pvt. Ltd.	12.00	-
7	**Sales of Investment**		
	Inani Securities & Investments Ltd.	60.00	-
8	**Loan From Directors**		
	Suresh Kumar Inani	54.05	-
	Mahesh Kumar Inani	31.51	-

Disclosures and Additional Informations (Contd.)

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 31st March, 2022	As at 31 March, 2021
a)	Net Profit available to Equity Shareholders	325.31	152.12
b)	Weighted Average Number of Equity Shares of Rs. 2/- each outstanding during the year (in Lacs)	186.00	166.52
c)	Basic/Diluted Earning per Share (Rs.)	1.75	0.91
d)	Face Value of each equity share (Rs.)	2.00	2.00

32. DIVIDEND ON EQUITY SHARES

S.No.	Particulars	2021 - 22	2020 - 21
(i)	**Dividend Declared and paid during the year**		
	Final dividend for the year ended 31st March, 2021 of Rs. 0.04/- (31st March, 2020 Rs. 0.04) per fully paid Equity Share	7.44	6.51
	Total	**7.44**	**6.51**

(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. 7.44 Lakhs.

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. 8.73 Lakhs (Previous year Rs. 9.04 Lakhs).

b) Defined Benefit Plan

(i) Gratuity

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:

Disclosures and Additional Informations (Contd.)

Rs. in Lakhs

Particulars	Current Year	Previous Year
Segment Revenue		
Within India (Domestic Sales)	2683.72	1789.66
- Outside India (Exports)	5471.45	4266.91
Total	**8155.17**	**6056.57**

35. DISCLOSURE OF CORPORATE SOCIAL RESPONSIBILITY (CSR)

A. Company not fulfill the criteria specified in section 135 of Companies Act 2013 hence company not required to spend any amount in CSR , Hovever company has spent during the year 2021-22, Rs. 0.27 Lacs and during the year 2020-21 Rs. 4.12 Lakhs. Towards CSR.

B. Amount spent during the year on:

Rs. in Lakhs

Particulars		Year 2021-22	Year 2020-21
(I)	Construction/ Acquisition of any assets	-	-
(ii)	Purposes other than (i) above	0.27	4.12
	Total	**0.27**	**4.12**

36. Value of Imported/Indigenous Materials Consumed

Rs. in Lakhs

Particulars			Year 2021-22		Year 2020-21	
			Percentage	Value	Percentage	Value
I)	Raw Material*	Imported	0.00%	0	0.00%	0
		Indigenous*	100.00%	3587.04	100.00%	2422.57
		*Includes cost of Blocks sold.	100.00%	3587.05	100.00%	2422.57
			Percentage	**Value**	**Percentage**	**Value**
II)	Stores & Spares					
		Imported	10.42%	113.09	9.81%	94.39
		Indigenous	89.58%	972.41	90.19%	867.94
			100.00%	**1085.5**	**100.00%**	**962.33**

37. Value of import on CIF basis

Rs. in Lakhs

Particulars		Year 2021-22	Year 2020-21
(i)	Stores & Spares	133.08	82.72
(ii)	Capital goods	115.72	13.56
		248.8	96.28

38. EXPENDITURE IN FOREIGN CURRENCY (Accrual basis)

Rs. in Lakhs

Particulars		As at 31 March, 2021	As at 31 March, 2020
(I)	Travelling	0	0
(ii)	Fair & Exhibition	0	0
		0	**0**

Disclosures and Additional Informations (Contd.)

39. EARNINGS IN FOREIGN CURRENCY (Accrual basis)

Particulars	"As at "31 March, 2022"	"As at "31 March, 2021"
FOB value of goods exported	5308.97	4191.03

40. Details of Unclaimed Dividend

Particulars	"As at "31 March, 2022"	"As at "31 March, 2021"
Unclaimed Dividend A/c 2013-14	-	0.45
Unclaimed Dividend A/c 2014-15	0.73	0.73
Unclaimed Dividend A/c 2015-16	0.31	0.31
Unclaimed Dividend A/c 2016-17	0.30	0.30
Unclaimed Dividend A/c 2017-18	0.17	0.17
Unclaimed Dividend A/c 2018-19	0.28	0.28
Unclaimed Dividend A/c 2019-20	0.47	0.32
Unclaimed Dividend A/c 2020-21	0.38	-
TOTAL	**3.09**	**2.56**

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

42 Previous year figure have been regrouped wherever necessary.

43 Figures have been rounded off to nearest Rupees.

44 Disclosure of Transaction with Companies Struck Off

The Company does not have any transactions with company which have been strucked off.

45 Disclosure of Borrowings on Security of Current Assets

The Company has borrowed funds from banks on the basis of security of current assets.The quarterly returns filed by the company to bank or financial institution are in line with books of accounts.

46 Disclosure of Benami Property

The company does not hold any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

47 Disclosure of Undisclosed Income

There are no transaction which is not recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as search or survey or any other relevent provisions of The Income Tax Act, 1961.

48 Disclosure of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

49 Disclosure of Wilful Defaulter

The company has not declared as a wilful defaulter by any bank or financial institution or any other lender during the financial year.

50 Disclosure of Registration of Charge with ROC

The Company has filed all type of applicable charges or satisfaction with Registrar of Companies (ROC) in time, So there are no charges of satisfaction is pending for registration with ROC as on balance sheet date.

51 Disclosure of Compliance with Number of Layer Companies

The company is neither a holding company of any subsidaries companies not a subsidary company of any holding company, hence The company is not covered under clause (87) of section 2 of the Companies Act along with the Companies (Restriction on number of Layers) Rules, 2017.

52 Disclosure of Scheme of Arrangement

The Company has not entered in any Scheme of Arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

53 Disclosure of Title Deeds of Immovable Property

The title deeds of all immovable properties are in the name of Company.

54 Recent Accounting Pronouncements

The amendments to standards that are issued, but not yet effective uo to the date of issuance of the Company's Financial statements are disclosed below. The Company intends to adopt these standards, if applicable as and when they become effective. The Ministry of Corporate Affairs (MCA) has notified certain amendments to Ind AS, through companies (Indian Accounting Standards) Amendment Rules, 2022 on 23rd March 2022. These amendments maintain convergence with IFRS by incorporating amendments issued by International Accounting Standards Board (IASB) into Ind AS and has amended the following standards:

1. Ind AS 101 - First Time Adoption of Ind AS
2. Ind AS 103 - Business Combinations
3. Ind AS 109 - Financial Instruments
4. Ind AS 16 - Property Plant & Equipment
5. Ind AS 37 - Provisions, Contingent Liabilities & Contingent Assets
6. Ind AS 41 - Agriculture

These amendments shall come into force with effect from 01st April, 2022.

The Company is assessing the potential effect of the amendments on its financial statements. The company will adopt these amendments, if applicable from applicability date.

As per our report of even date attached

For: Giriraj Garg & Co. **Chartered Accountants** **(FRN. 017783C)**	**For: B.K. Dad & Associates.** **Chartered Accountants** **(FRN. 018840C)**	**For & on behalf of the Board of Directors**	
CA Giriraj Garg **"Proprietor "** **(M.N. 415796)**	**CA Bal Krishan Dad** **Proprietor** **(M.N. 424791)**	**Capt. S.K.Inani** **Managing Director** **DIN 00219702**	**Mahesh Kumar Inani** **Joint Managing Director** **DIN 00322735**
Place : Chittorgarh **Date : 12.05.2022**		**Madhu Bala Sharma** **Company Secretary** **(M.N. A28864)**	**Rishi Raj Inani** **Chief Finanicial Officer**

PROXY FORM

FORM MGT- 11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2016]

Name : INANI MARBLES & INDUSTRIES LIMITED
CIN : CIN : L14101RJ1994PLC008930
Regd office : Araji No. 1312 Udaipur-Bhilwara Highway, Near Mataji Ki Pandoli Chittorgarh (Rajasthan)-312001

Name of the member (s) : .....
Registered address : .....
E-mail Id : .....
Folio No/ Client Id : .....
DP ID : .....

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name :.....
   Address :.....
   E-mail Id : .....
   Sign. :..... or failing him: .....
2. Name :.....
   Address :.....
   E-mail Id : .....
   Sign. :..... or failing him: .....
3. Name :.....
   Address :.....
   E-mail Id : .....
   Sign. :..... or failing him: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General meeting of the company, to be held on the Thursday, 29th September, 2022 at ARAJI No. 1312, Udaipur- Bhilwara highway, Near Mataji Ki Pandoli, Chittorgarh (Rajasthan)-312001 at 03.00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Resolution	
1.	To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2022, together with the Reports of the Board of Directors and the Auditors thereon
2.	To declare dividend @ 2% for the year ended 31st March, 2022.
3.	To appoint a Director in place of Mr. Anuj Inani (DIN 08034302) who retires by rotation and being eligible, offers himself for reappointment.
4.	To Re-appointment of Statutory auditor.
5.	To Re-appointment of Mr. Mahesh Kumar Inani (DIN 00322735) as Joint Managing Director of the Company.
6.	To Re-appointment of Mrs. Vandana Balmukund Gattani (DIN 07585207) as an Independent Director of the Company.
7.	To Re-appointment of Mr. Mukesh Logad (DIN 07820252) as an Independent Director of the Company.
8.	To Revision of remuneration of Mr. Anuj Inani, Whole Time Director of the Company.
9.	To Re-appointment of Mr. Rishi Raj Inani as a Chief Financial Officer of the Company

Signed this….....… day of…….....… 2022

Signature of shareholder .....

Signature of Proxy holder(s) .....

Please affix
Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the

._____

ATTENDANCE SLIP
ANNUAL GENERAL MEETING ON 29th DAY SEPTEMBER, 2022

R.F. No./DPID _____

Mr./Mrs./Miss _____
(Shareholders' name in block letters)

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company.

I/We hereby record my/our presence at the Annual General meeting of the company on Thursday, 29th September, 2022 at ARAJI No. 1312, Udaipur-Bhilwara Highway near Mataji Ki Pandoli, Chittorgarh (Rajasthan)-312001 at 03.00 P.M.

(If signed by proxy, his name should be
Written in block letters)

_____

(Shareholders/proxy's Signature)

Note:

1. Shareholders / proxy holders are requested to bring the attendance Slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

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