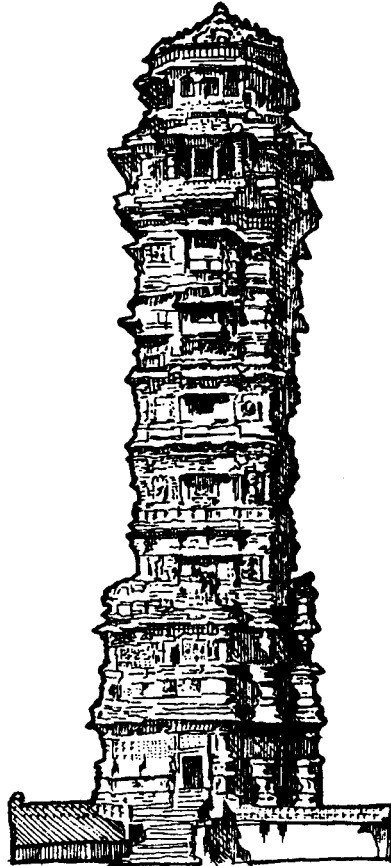


16th



Annual Report

2009-2010



INANI

Marbles & Industries Ltd.

BOARD OF DIRECTORS

Shri Nand Lal Inani, Chairman
Capt. Suresh Kumar Inani, Managing Director
Shri Dinesh Kumar Inani, Jt. Managing Director
Shri Harish Kumar Inani, Director
Shri Rajesh Kumar Inani, Director
Shri Prem Narayan Sharma, Director
Shri Ravi Birla, Director

AUDITORS

M/s. Nyati Mundra & Co.
Chittorgarh (Raj.)
& M/s. Jagdish Rathi & Associates
Chittorgarh (Raj.)
Company Secretary
Anil Kumar Jain

BANKERS

State Bank of Bikaner & Jaipur
Chittorgarh (Raj.)

SHARE TRANSFER AGENTS

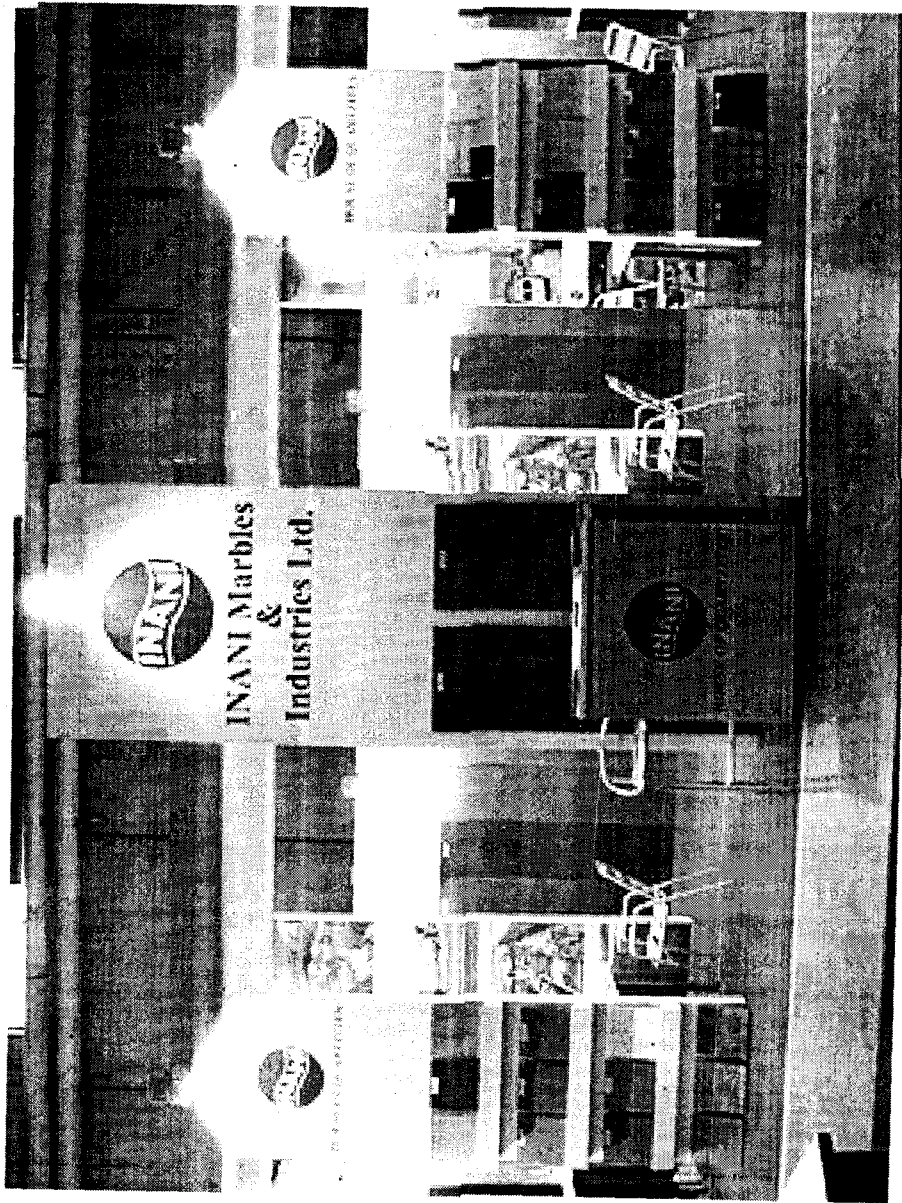
Ankit Consultancy Pvt. Ltd.
Alankar Point, 2nd Floor, 4-A, Rajgarh Kothi,
Geeta Bhawan Chouraha, A.B. Road,
Indore - 452001 (M.P.)

REGISTERED OFFICE

F-17 & 58, RIICO Industrial Area,
Chittorgarh (Raj.) - 312001

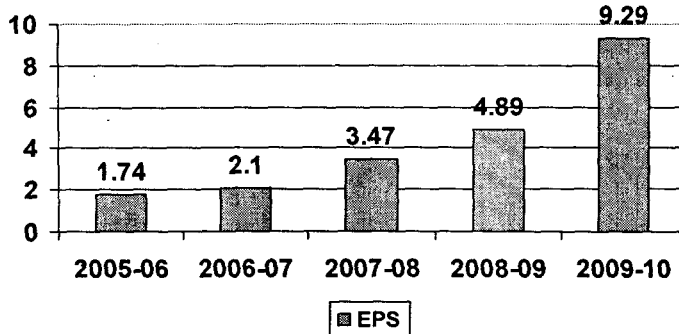
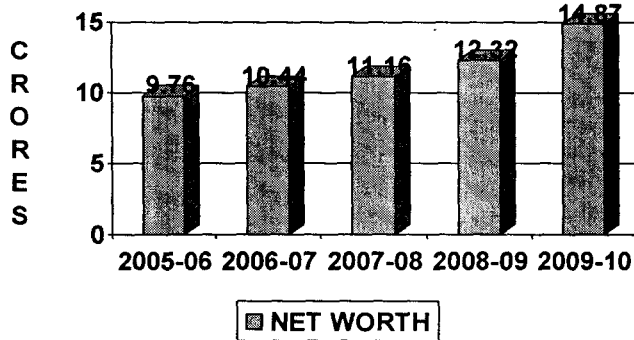
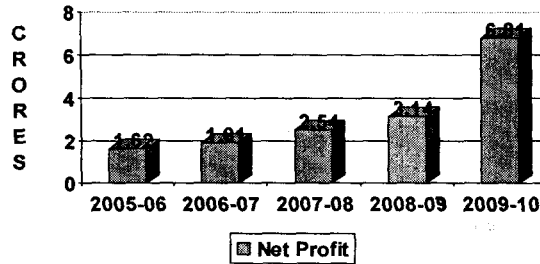
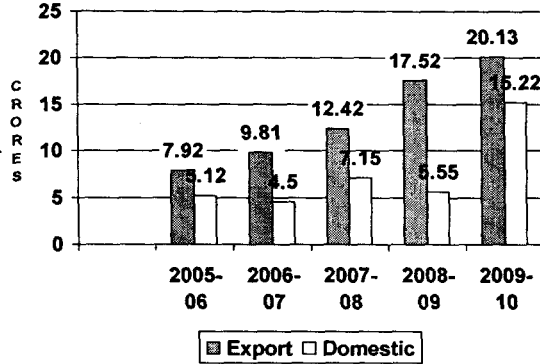
ADMINISTRATIVE OFFICE

"Green Woods"
501, Andheri Kurla,
Mathuradas VasANJI Road,
MUMBAI - 400093 (Maharashtra)



High lights

SALES



**NOTICE**

NOTICE is hereby given that the 16th Annual General Meeting of the Members of Inani Marbles & Industries Ltd. will be held on Thursday, 30th September, 2010 at 3.00 P.M. at Hotel Padmini, River View, Near Sainik School, Chittorgarh, to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31 March, 2010 and Profit & Loss Account of the Company for the year ended on the same date together with the Report of the Auditors thereon and Report of the Board of Directors.
2. To declare dividend for the year ended 31st March, 2010.
3. To appoint a Director in place of Shri Rajesh Kumar Inani who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Shri Ravi Birla who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint M/s Nyati Mundra & Co. Chartered Accountants and M/s Jagdish Rathi & Associates, Chartered Accountants the retiring Auditors, as Joint Statutory Auditors of the Company to hold office from the conclusion of this Annual General meeting i.e. 30.09.2010 until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS:**6. Re-appointment of Managing Director**

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

"RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 ("the Act") and the provisions contained in the Articles of Association of the Company, the consent of the shareholders of the Company be and is hereby accorded to the re-appointment of Shri Suresh Kumar Inani as Managing Director of the Company for a period of 5 years with effect from 1st March, 2010 upon the terms, condition and stipulation and on the remuneration and perquisites as recommended by the Remuneration Committee of the company and approved by the Board of Directors and as set out in the explanatory statement attached to this notice with an authority and power to the Board of Directors of the Company("the Board") to alter and vary terms and conditions of the said appointment in such manner so that the overall remuneration remains within the limit prescribed by the Remuneration Committee of the company and the Companies Act, 1956 and schedule XIII of the Act as amended and as may be agreed upon between the Board and the Managing Director Shri Suresh Kumar Inani."

"RESOLVED FURTHER THAT Mr. Anil Kumar Jain, Company Secretary of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be considered necessary, usual or expedient to give effect to this resolution."

By Order of the Board
For Inani Marbles & Industries Ltd.

Place : Chittorgarh
Date : 25th August, 2010

Anil Kumar Jain
(Company Secretary)

**NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER. THE PROXY REPRESENTATION MUST BE REGISTERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.
2. The Register of Member and Shares Transfer Books of the Company will remain close from 28th September, 2010 to 30th September, 2010 (Both Days inclusive).
3. Member seeking any further information about the accounts are requested to write to the Company at least 7 days before the date of Annual General Meeting so as to enable the management to keep the information ready at the meeting.
4. Members are requested to kindly bring their copies of Annual Report to the Meeting.
5. The dividend warrants pertaining to earlier years issued by the company are not yet encashed by some of the members. Hence, those members who have not encashed the dividend warrants may please get the same revalidated by the company and encash them at the earliest to avoid inconvenience at a later date.
6. Members holding shares in physical form are requested to notify immediately the change, if any, in their registered address. The members holding shares in demat mode may contact their Depository Participant for change in their registered address.
7. The equity shares of the company are available for dematerialization, as the company has entered into agreement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CSDL). Those shareholders who wish to hold shares in electronic form may approach their Depository Participant. The ISIN No. of the Equity Shares is INE635D01019.
8. Appointment/Re-appointment of Directors:
The brief particulars of directors of the company, retiring by rotation, proposed to be re-appointed and directors who are newly appointed at the ensuing annual general meeting are as under:

	Age	Qualification	Date of Re-appointment	Other Directorship
Shri Rajesh Kumar Inani	44 years	B. Com	30.09.2010	--
Shri Ravi Birla	36 years	B.A. & M.A	30.09.2010	--

* Excludes directorship held in Pvt. Ltd. Companies.

By Order of the Board
For Inani Marbles & Industries Ltd.

Place : Chittorgarh
Date : 25th August, 2010

Anil Kumar Jain
(Company Secretary)

**ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE
COMPANIES ACT, 1956 (Re: AGM dt 30.09.2010)**

ITEM NO. 6

The present term of appointment of Shri Suresh Kumar Inani as Managing Director has expired on 28th February, 2010. The experience of Shri Suresh Kumar Inani in managing and running the business of our Company will be helpful in achieving the targets of the company in a better and harmonious way and the Board of Directors feels that the services of Shri Suresh Kumar Inani should be made available to the Company for a further period of five years with effect from 1st March, 2010. In terms of the provisions of the Companies Act, 1956, the resolution for his re-appointment as Managing Director of the company, is put for the approval of the Members of the Company. The main terms and conditions of re-appointment are as under:

- (a). Salary :- Rs. 130000-5000-150000 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, 1956.
- (c). Perquisites:- Perquisites shall be allowed in addition to both salary and commission. However, it shall be restricted to an amount equal to the annual salary as mentioned in (a) above.

Perquisites are presently classified as follows :

- (i). Housing/House rent allowance :
The expenditure incurred by the Company will be subject to a ceiling of 60 % of the salary.
- ii) Gas, electricity, water and furnishing. :
The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.
- iii) Medical reimbursement :
Expenses incurred for the appointee and his family.
- iv) Leave and Leave travel concession :
Leave as per the rules of the Company including encashment of leave. Leave travel concession for self and family once in a year incurred in accordance with the rules of the company.
- v) Club fees :
Fees of Clubs subject to a maximum of two Clubs.
- vi) Personal accident insurance:
Personal accident insurance of an amount the annual premium of which does not exceed Rs.4000/-.
- (d). Other payment and provisions which shall not be included in the computation of the ceiling on remuneration:
 - i) Contribution towards Provident Fund and Superannuation Fund:
Contribution towards Provident Fund will be at the rate of 12.0% of the salary and further as per amended provisions of the relevant Acts and Rules. Contribution to Pension/ Superannuation/ Annuity Fund is to be at the rate of 15% of the salary.



- ii) **Gratuity :**
Gratuity payable at the rate of one half month's salary for each completed year of service.
- iii) **Encashment of leave :**
As per rules of the Company
- iv) **Telephone :**
Provision of telephone at residence and/or mobile phone(s).
- (e). **Reimbursement of Expenses:**
 - i) **Entertainment Expenses:** Reimbursement of entertainment expenses actually and properly incurred for the business of the Company subject to a reasonable ceiling as may be fixed from time to time by the Board.
 - ii) **Traveling Expenses:** Reimbursement of traveling expenses actually and properly incurred for the business of the Company subject to norms as may be fixed from time to time by the Board .

MINIMUM REMUNERATION :

In the event of loss, absence or inadequacy of profits, in any financial year during the currency of tenure of Shri Suresh Kumar Inani, the remuneration aforesaid excluding commission shall be the minimum remuneration payable to him. However, any excess over the limits on minimum remuneration prescribed under the Companies Act, 1956, read with Schedule XIII to the Companies Act., 1956 shall be payable to Shri Suresh Kumar Inani with the approval of the Central Government ,if so, required .

Further in the event of any statutory amendment or modification or relaxation by the Central Government to Schedule XIII to the Companies Act, 1956 or any provision of the Companies Act, Income-tax Act and to Income tax Rules or issuance of any notification under the aforesaid Acts/ Rules, the Board of Directors of the Company be and is hereby authorized to vary or increase the remuneration/ minimum remuneration including salary, commission perquisites and other allowances within such revised limit or ceiling without any further reference to the company in General Meeting or the Central Government.

None of the director except Shri Nand Lal Inani are interested in above resolution being relatives of Shri Suresh Kumar Inani.

This statement should be treated as an abstract of the terms of the agreement with/appointment of Shri Suresh Kumar Inani for the purpose of Section 302 of the Companies Act, 1956. The renewal agreement approved by remuneration committee of the company and Board of Directors commends the resolution for your approval.

By Order of the Board
For Inani Marbles & Industries Ltd.

Place : Chittorgarh
Date : 25th August, 2010

Anil Kumar Jain
(Company Secretary)

**DIRECTORS' REPORT**

To the Members,

Your Directors have pleasure in presenting their 16th Annual Report and the Audited Accounts for the Financial Year ended 31st March 2010.

WORKING RESULTS:

	<u>2009-2010</u>	(Rupees in lacs) <u>2008-2009</u>
Sales & Income from operations	3535.03	2306.91
Profit from operations	673.47	226.96
Other Income	7.05	87.37
Profit before Interest, Dep. & Taxes	680.51	314.33
Interest	135.65	10.66
Depreciation	177.68	62.44
Profit Before Tax	367.18	241.23
Provision for Taxation including FBT	74.64	86.43
Provision for Deferred Tax	(9.51)	(4.17)
Profit After Tax	302.05	158.97
Balance of Profit brought forward	870.71	761.78
Balance Available For Appropriations	1172.76	920.75
Proposed Dividend on Equity Shares	32.53	32.53
Corporate Tax on Dividend Distribution	5.52	5.52
Amount Transferred to General Reserve	12.00	12.00
Balance carried forward to Balance Sheet	1122.70	870.70

DIVIDEND & TRANSFER TO GENERAL RESERVE:

Your directors have recommended a dividend of Rs. 1.00/- per equity share (Previous year Rs. 1.00/- per equity share) which amounts to Rs. 32.53 Lacs i.e. 10% of the paid-up capital for the year ended 31st March, 2010, Subject to approval of the shareholders at the ensuing Annual General Meeting of the Company. The total outflow due to dividend payment for the current year will be Rs. 38.05 Lacs which includes dividend distribution tax of Rs. 5.52 Lacs.

Your directors propose to transfer the amount of Rs. 12.00 Lacs (Previous year 12.00 Lacs) to the General Reserve, having regard to the requirements of Section 205 (2A) of the Companies Act, 1956 and with reference to the Companies (Transfer of profits to Reserve) Rules, 1975.

OPERATIONS & FUTURE OUT LOOK:

The Turnover of the company has increased by 53.24 % however profit before tax increased by 52.21% in comparison to previous year. The Company has achieved export turnover of Rs. 2012.93 Lacs. as compared to Rs 1752.91 Lacs in previous year. The Company has started to deal in imported Marble Blocks for which demand are very high in domestic market therefore your directors are hopeful for much better performance and results during the current year ahead.

DEPOSITS

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

FINANCE

The Company has obtained Term Loan of Rs. 263.77 Lacs from HDFC Bank Ltd. Rs. 197.40 Lacs from State bank of Bikaner & Jaipur and Rs. 177.69 Lacs from Tata Capital Ltd. to procure Mining Equipment during the Year. Company is regular in payment of Installment and Interest their on.

**DIRECTORS :**

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Shri Rajesh Kumar Inani and Shri Ravi Birla retire by rotation, being eligible and have offered themselves for re-appointment.

Capt. S.K. Inani was reappointed as a Managing Director by the Board of Directors for a period of 5 year w.e.f 1st March, 2010. The Board of Directors recommended the resolution for approval in ensuing Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT :

In accordance with the provisions of Section 217(2AA) of the Companies Act , 1956 in relation to financial statements for the year under review, the Directors State that :

- a) the annual accounts 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 2009-10 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 this Act 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

DISCLOSURE OF SPECIAL PARTICULARS :

Information as per Section 217 (1) (e) of the Companies Act , 1956 read with the Companies (Disclosure of particulars in the report of Board of Directors) Rules , 1988 for the year ended 31st March , 2010 is given below :

A. CONSERVATION OF ENERGY :

The Company's operations do not involve substantial consumption of energy in comparison to cost of production. Wherever possible, energy conservation measures have been implemented.

B. TECHNOLOGY ABSORPTION :

The company has neither purchased nor imported any technology within India.

C. FOREIGN EXCHANGE EARNINGS AND OUT GO :

	(Rs. In Lacs)	
	Year Ending 31.3.2010	Year Ending 31.3.2009
Foreign Exchange Earnings	: 2012.93	1752.91
Foreign Exchange used	: 221.65	551.58

PARTICULARS OF EMPLOYEES

There were no employees covered under Section 217 (2A) of the Companies Act , 1956, read with the Companies (Particulars of Employees) Rules ,1975 as amended. Hence no particulars are given herewith.



CORPORATE GOVERNANCE

The Management Discussion and Analysis, Report on Corporate Governance along with the Compliance Certificate of the auditors as required under the Listing Agreement are annexed and forming part of this report.

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.

AUDITORS

M/s Nyati Mundra & Co. Chartered Accountants M/s Jagdish Rathi & Associates, Chartered Accountants, the Joint Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and are recommended for re-appointment. The company has received a Certificate from them that their re-appointment, if made, would be within the prescribed limits under section 224 (1B) of the Companies Act , 1956.

AUDITORS' REPORT

The Notes to the Accounts referred to in the Auditors' Report are self explanatory and therefore, do not call for any further explanation under section 217(3) of the Companies Act,1956.

ACKNOWLEDGMENT

Your Directors would like to place on record their appreciation for co-operation and support extended by State Bank of Bikaner & Jaipur, HDFC bank Ltd, Tata capital Ltd and Share holders. They also record their appreciation of the devoted services rendered by Staff members and Workman of the company.

For and on behalf of the Board

Place : Chittorgarh
Date : 31.05.2010

Capt. S.K.Inani Nand Lal Inani
(Managing Director) (Chairman)



**CERTIFICATE FROM AUDITORS REGARDING COMPLIANCE OF CONDITIONS OF
CORPORATE GOVERNANCE AS PER LISTING AGREEMENT**

To the Members of
Inani Marbles & Industries Ltd.

We have examined the compliance of conditions of Corporate Governance by Inani Marbles & Industries Limited, for the year ended on 31st March, 2010 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation there of, adopted by the company for ensuring the compliance of the conditions of the 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the company as per the records maintained by the Shareholders /Investors Grievance Committee.

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

For Nyati Mundra & Company
Chartered Accountants
(Reg.No. 008153C)

CA R. K. Nyati
Partner
M.N. 070692

For Jagdish Rathi & Associates
Chartered Accountants
(Reg.No. 04623C)

CA Jagdish Rathi
Proprietor
M.N. 39303

Place : Chittorgarh
Date : 31.05.2010

CORPORATE GOVERNANCE REPORT :

1. Company's Philosophy on Corporate Governance

The Company is committed to good Corporate Governance. The Companies policies and practices are aimed at efficient conduct of business and effectively meeting its obligations for the interest of shareholders, creditors, customers, employees and other stakeholders.

2. Board of Directors:

The board of director alongwith its committees provide leadership and guidance to the company management and directs, supervises and controls the performance of the company. The present strength of the Board of Directors of the Company is seven out of which three are non-executive including the Chairman and two are independent non-executive directors. The Managing director & Joint Managing Director are continued under the category of Promoter Executive Directors. All directors except the Managing Director are liable to retire by rotation. None of the directors on the board is a member of more than 10 Committees and Chairman of more than 5 Committees across all companies in which they are directors.

The Composition of the Board of Directors and their attendance at the meetings during the year and the number of other Directorships, Committee memberships and Committee Chairmanships are as follows:

Sl. No.	Name	Title	Category	No. of Meetings		No. of other Directorships and Committee memberships/chairmanships		
				Held	Attended	Director-ships*	Committee Memberships	Committee Chairman-ships
1	Shri N. L. Inani	Chairman	Non-Executive	5	5	--	--	--
2	Capt S. K. Inani	Man. Director	Promoter-Executive	5	5	--	--	--
3	Shri Dinesh Kumar Inani	Joint Managing Director	Promoter-Executive	5	3	1	--	--
4	Shri R. K. Inani	Director	Non-Executive	5	4	--	--	--
5	Shri H. K. Inani	Director	Non-Executive	5	5	1	--	--
6	Shri P. N. Sharma	Independent Director	Non-Executive	5	3	--	--	--
7	Shri Ravi Birla	Independent Director	Non-Executive	5	4	--	--	--

*Excludes Directorships held in Private Limited Companies.

The meetings of the Board of Directors during the financial year 2009-2010 were held on 30th June, 2009, 31st July, 2009, 31st August, 2009, 31st October, 2009, and 31st January, 2010.

The gap between any two meetings did not exceed four month. The Previous Annual General Meeting of the Company was held on 30th September, 2009 and was attended by all the board of director of the Company. Agenda papers containing all necessary information/ documents are made available to the board in advance to enable the board to discharge its responsibilities effectively and take informed decision.

3. Audit Committee

The Audit Committee comprised of Shri Prem Narayan Sharma, Shri Nand Lal Inani, Shri Harish Kumar Inani and Shri Rajesh Kumar Inani, all of above Directors are non-executive directors and Prem Narayan Sharma, an independent director and chairman of the committee.

The Audit Committee is functioning within the broad terms of reference laid down in Listing Agreements with Stock Exchanges and the Companies Act, 1956 with the guidance and supervision of the Committee, the internal audit function and internal control systems within the Company have further strengthened.

During the financial year, four meetings of the Audit Committee were held on 24th June, 2009, 25th July, 2009, 27th October 2009 and 28th January, 2010. Attendance of each member of Audit committee meeting held during the year are as under:

Name of Director	No. of Meeting attended
Shri Nand Lal Inani	3
Shri Rajesh Kumar Inani	3
Shri Harish Kumar Inani	3
Shri Prem Narayan Sharma	4

The statutory auditors of the company were invited to attend the Audit Committee Meetings.

4. Remuneration Committee

The remuneration Committee reviews and makes recommendations on annual salaries, performance linked incentive perquisites and other employment conditions of Executive directors. Remuneration Committee comprising of Shri P. N. Sharma, Shri Ravi Birla and Shri H.K. Inani is functioning in the company under the Chairmanship of Shri P.N.Sharma. The meeting of the Remuneration Committee was held 01st March, 2010 to discuss and recommend the remuneration payable and/or to be paid to Managing Director, Mr. Capt. Suresh Kumar Inani on his proposed re-appointment for a period of five years with effect from 01.03.2010.



The details of remuneration paid to Executive Directors during the Financial Year 2009-10 are as under (excluding Company's contribution towards P.F.)

S.No.	Name of Director	Particulars	Amount Rs
1.	Capt. S. K. Inani	Salary	1445000/-
2.	Dinesh Kumar Inani	Salary	690000/-

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 year 2009-10 are as follows:

S.No.	Name of Director	Particulars	Amount Rs
1.	Nand Lal Inani	Sitting Fee	20000
2.	Rajesh Kumar Inani	Sitting Fee	16000
3.	Harish Kumar Inani	Sitting Fee	20000
4.	Prem Narayan Sharma	Sitting Fee	12000
5.	Ravi Birla	Sitting Fee	16000

5. Management

- a) The Management Discussion and Analysis Report is forming part of the Directors Report.
 b) Material related party transactions : During the financial year 2009-2010, there were no transactions of material nature with its promoters, the directors or the management, their subsidiaries or relatives, etc., which may have potential conflict with the interests of the Company at large.

6. Shareholders'/ Investors' Grievance Committee

Shareholders/Investors Grievance Committee of the Company performs its functions actively throughout the year. Shareholders/ Investors Grievances, if received, are redressed on priority basis and the Committee monitors investor complaints in the areas of transfer of shares, non-receipt of annual reports and declared dividends, etc to the satisfaction of the concerned shareholder/ investor.

The meetings of the committee are chaired by Shri Harish Kumar Inani with Capt. S. K. Inani, Managing Director and Shri Prem Narayan Sharma, Director are members of the Committee. The meetings of the Committee were held at periodic intervals during the year under review.

The Company has received 6 complain during the financial year 2009-2010 from the shareholders which were resolved well within stipulated time.

7. General Body Meetings.

The last three Annual General Meetings (AGM) were held as per details below :

Date of AGM	Relevant Financial Year	Venue /Location Where Held	Time of Meeting
29th Sept.,2007	2006-2007	Hotel Padmini, Chittorgarh	02.00 P.M.
30th Sept.,2008	2007-2008	Hotel Padmini, Chittorgarh	02.00 P.M.
30th Sept.,2009	2008-2009	Hotel Padmini, Chittorgarh	04.00 P.M.

No Special Resolution was put through Postal Ballot in the last AGM nor is any proposed for this year.

8. Compliances

The Company has been complying with all the requirements and there were no penalties, strictures imposed on the Company by stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years.

9. Means of Communication

The Financial results of the company are published in at least one prominent national and one regional newspaper and also displayed on Company's website at www.inanimarbles.com

10. Auditor 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 as laid down in clause 49 of the Listing Agreement with the stock exchanges. This report is annexed to the Directors' Report for the year 2009-2010. This certificate will be sent to the stock exchanges, along with the annual report to be filed by the Company.

SHAREHOLDERS' INFORMATION

1. Annual General Meeting
 - Date and Time : Thursday, Sept. 30th, 2010 at 3.00 P.M.
 - Venue : Hotel Padmini, River view, Chittorgarh (Raj)
2. Financial Calendar
 - Financial Year : April - March
 - Quarterly Financial Reporting : Within one month from the end of each quarter except for fourth quarter where annual audited results are published within three months.
3. Date of Book Closure : 28.09.2010 to 30.09.2010
4. Dividend Payment Date : With in 30 days from the date of AGM.
5. Listing of Share on Stock Exchange :-
 - 1) The Bombay Stock Exchange Ltd., Phiroze Jeejeebhoy Towers, Mumbai-400001
 - 2) Jaipur Stock Exchange Limited, Stock Exchange Building, Jaipur-302017

and also on Indore, Ahmedabad and Rajkot Stock Exchanges. With very thin trading of company's shares on these four stock exchanges, it is proposed to de-list the shares of the company on these four stock exchanges keeping the listing only on Bombay Stock Exchange.
6. Stock Exchange, Mumbai : 531129
ISIN : INE635D01019
7. Stock Market Data
Market price data of the company's equity shares in Bombay Stock Exchange for the period from April 2009 to March 2010 is as below :-

Month	BSE Price	
	High	Low
April, 2009	30.00	24.00
May, 2009	38.30	29.25
June, 2009	65.90	40.00
July, 2009	62.50	43.10
August, 2009	61.10	46.15
September, 2009	65.00	47.10
October, 2009	61.95	45.20
November, 2009	78.00	41.05
December, 2009	89.00	66.10
January, 2010	137.00	83.60
February, 2010	149.45	100.80
March, 2010	154.00	59.10

8. Registrar and Transfer Agents

The Company has appointed M/s Ankit Consultancy Pvt. Ltd. as its Share transfer Agent. The Shareholders may contact the Share Transfer Agent for matters related to Share Transfers etc. at the following address:

Ankit Consultancy Pvt. Ltd.,
 2nd Floor, Alankar Point,
 Gita Bhawan Chouraha,
 A.B. Road, Indore (M.P.)
 Phone No. : 0731-2491298/2495226
 Fax No. : 0731-4065798
 E-MAIL : ankitind@sancharnet.in

9. Share Transfer system :-

The matters related to Share Transfer and transmissions etc. are attended by the Share Transfer Agent M/s Ankit Consultancy Pvt. Ltd. Indore as per address mentioned above. Share transfers are registered and returned within 30 days from the date of receipt, if the documents are in order in all respects.

10. Distribution of Shareholding as on 31st March, 2010.

No. of Equity Share held of Rs 10/- each.	No. of Share Holders	% of Share Holders	Share Amount in (Rs.)	% of Share Holding
UPTO - 1000	811	64.93	646670	1.99
1001 - 2000	100	8.01	185230	0.57
2001 - 3000	33	2.64	91200	0.28
3001 - 4000	23	1.84	86970	0.27
4001 - 5000	25	2.00	122160	0.38
5001 - 10000	56	4.48	465300	1.43
10001 - 20000	33	2.64	540690	1.66
20001 - 30000	40	3.20	1105880	3.40
30001 - 40000	51	4.08	1814020	5.58
40001 - 50000	20	1.60	970920	2.99
50001 - 100000	21	1.68	1501380	4.62
100000 - ABOVE	36	2.88	24994580	76.85
	1249	100.00	32525000	100.00

Category	No. of Share Held	Percentage of Shareholding
A. Promoters Holding		
1. Promoters		
1. Indian Promoters :	1939301	59.62
2. Foreign Promoters :	--	--
2. Persons acting in concert	--	--
Sub Total	1939301	59.62
B. Non-Promoters Holding		
3. Institutional Investors	--	--
1. Mutual Funds and UTI		
2. Banks, Financial Institutions Insurance Companies (Central/State Govt. Institutions, Non-Government Institutions)	82400	2.53
3. FIs	--	--
Sub Total	82400	2.53
4. Others		
1. Private Corporate Bodies	211993	6.52
2. Indian Public	815841	25.09
3. NRIs/OCBs	200140	6.15
4. Any other (please specify)	2825	0.09
Sub Total	1230799	37.85
Grand Total	3252500	100.00

11. Dematerialisation of Share and liquidity
1670155 shares were dematerialized till 31.03.2010, which is 51.35% of the total paid up Equity Share Capital of the Company. Trading in shares of the Company is permitted in dematerialized form only.

As stipulated by SEBI, a qualified practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges where the Company's shares are listed. 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) and CDSL) and total number of shares in physical form.

12. Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on Equity.
The Company has not issued any GDRs/ ADRs/ warrants or any convertible instruments.

13. Plant & Mines Locations:

- i.) Factory : F-17&58, RIICO Industrial Area, Chittorgarh (Raj.).
EOU UNIT
Araji No. 1312, Mataji Ki Pandoli
Tehsil & District, Chittorgarh.
- ii.) Mines : Post- Paloda, Tah. Gadhi, Dist. Banswara.
: Post- Masaron Ki Obri, Tah. Kherwada,
Dist. Udaipur.
: Post - Jalera , Tehsil. Bijoliya, Dist Bhillwara

14. Address for Correspondence :-
Investor correspondence should be addressed to:

- I Share transfer Agent"
Ankit Consultancy Pvt. Ltd.,
2nd Floor, Alankar Point,
Gita Bhawan Chouraha,
A.B. Road, Indore (M.P.)
Phone No. : 0731-2491298/2495226
Fax No. : 0731-4065798
E-Mail : ankitind@sancharnet.in

- In case of need, share holders may also contact -
Managing Director,
Inani Marbles & Industries Ltd.,
F-17&58, RIICO Industrial Area,
Chittorgarh (Raj.).
Tel. No. : 01472-256711/256712
Fax No. : 01472-256717
E-Mail : inani@sancharnet.in

Management Discussions and analysis forming part of Directors' Report :

Marble Industry Structure and Developments : Indian marble industry is a small industrial segment mainly concentrated in the state of Rajasthan and Gujrat . It's unorganized one and found in the various fragmented geological areas based upon availability of raw material. There is no industrial player of reasonably large size. The Central Government granted small scale industrial status to the industry. Now, the days are changed and the industry is following internationally accepted standards of improved workmanship in almost every module of business. The working now looks much organized then ever before. The new generation promoters are giving attention to the unrepresented areas of business. They are also adding newer capacities to reap the benefits of economics of scale. In last few years, Marble is becoming most popular stone in floor laying and wall cladding. Now, marble stone is available in different colours, designs and sizes suitable to customer specific requirements. Product being a natural one, offers unique characteristics to the customer. Mainly found in remote mining areas, and majority of resources are located in the state of Rajasthan. To exploit these natural resources, majority of integrated processing industries were set up in the state of Rajasthan. Since last two years the central government opened up the imports of foreign material. But the high cost of raw material, transportation and processing failed to generalize the same and the processing of imported material remains in few hands.

Indian marble sector :

Indian marble is available in various colours, designs and sizes. It is directly competing with Italian, Iranian, Turkish and Pakistan marble in the international trade. Compare to our marble, Italian, Iranian and Turkish marble is costly, so there is a direct cost advantage to our material. In addition to this, Indian marble offers more colors, designs and sizes.

Opportunities :

After pick up in the economy and wedding our of recession fear the industry is expecting reasonable demand from the housing and construction segment. Although real estate projects are big size consumers but retail housing segments are equally important. Recent softening in land prices offered opportunity to buy small land parcel for housing and development projects. At the same time easing of liquidity from banks also provide availability of funds. Moderate growth in credit demand from banks provide attractive credit terms to home loan seekers and this will provide reasonable growth to the industry. In the recently concluded investment seminar the government showed its interest to open up new area for mines. Recently the central government reviewed its policy on import of various materials from China. So far the China made vitrified tiles was hampering the growth of local industry. Any positive step, in the direction will provide more opportunity to grow local industry.

Threats :

The Company is expecting big threat from recession in real estate industry. So far demand from the real estate industry has not been pickup to the expectation. At the same time the central government showed its intention to freed up the petroleum prices. In the rising crude prices scenario the prices of petroleum products are bound to rise. Diesel is the main processing cost at mines and quarry sites. In fact diesel works as raw material in processing and excavation of minerals. The rising diesel prices not only increase the prices of raw material but also make mining and excavation unviable proposition for small mines and quarry owners. This leads to scarcity of raw material hence the prices of raw material goes up. Due to inflationary pressure on economy the RBI is started the process of tightening of money supply in the Indian Banking System. This money tightening will indirectly increase the cost of fund for the industry as well as consumer which may hamper the industrial growth in the medium to short run. The growing environmental and forest related issued are other big threat area for the industry. Because of rising concern about environment and pollution issues notification of new mining areas have been suspended since last decade. Whereas, the reserve in the running mining areas are depleting by every passing days. Hence both central as well as state government has to chalk out some timely strategy to overcome the problem in a timely and phased manner.

**CEO CERTIFICATE**

I hereby certify to the Members of INANI MARBLES & INDUSTRIES LIMITED that

- a. I have reviewed financial statements and the cash flow statement for the year ended on 31.03.2010 and that to the best of my knowledge and belief.
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
 - ii) 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.
- b. 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 violative of the Company's code of conduct.
- c. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- d. I have indicated to the auditors :
 - i) significant changes in internal control over financial reporting during the year;
 - ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For : Inani Marbles & Industries Ltd.

Place : Chittorgarh
Date : 31.05.2010

Capt. S. K. Inani
(Managing Director)

AFFIRMATION REGARDING COMPLIANCE WITH THE CODE OF CONDUCT

To,
The Board of Directors

The Company has adopted a Code of Conduct for all the Board members and senior executives of the company, including the Managing Director.

I here by confirm that all Board members and Senior Management personnel have affirmed compliance with the Code of Conduct applicable to them in respect of the year ended 31st March, 2010.

For : Inani Marbles & Industries Ltd.

Place : Chittorgarh
Date : 31.05.2010

Capt. S.K. Inani
Managing Director

**AUDITORS' REPORT**

To
The Members of INANI MARBLES & INDUSTRIES LTD

1. We have Audited the attached Balance Sheet of INANI MARBLES & INDUSTRIES LTD as at 31st MARCH 2010 and also the annexed Profit & Loss Account and the Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in Financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors Report) Order 2003, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that :-
 - a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by Law have been kept by the company so far as appears from our examination of such books ;
 - c) The Balance Sheet and Profit & Loss account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts ;
- d) In our opinion, the Balance Sheet and Profit & Loss account and cash flow statement dealt with by this report comply with the mandatory Accounting Standards referred in sub section (3C) of section 211 of the Companies Act, 1956;
 - e) On the basis of written representations received from the directors as on 31st March 2010, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March 2010, from being appointed as a director in term of clause (g) of sub-section(1) of section 274 of the Companies Act, 1956 ;
 - f) In our opinion and to the best of our information and according to explanation given to us, the said accounts together with the notes in schedule 19, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2010;
 - ii) In the case of the Profit & Loss Account of the Profit, of the Company for the year ended on that date.
- iii) In the case of Cash Flow Statement of the cash flows of the Company for the year ended on that date.

For: Nyati Mundra & CO.
Chartered Accountants
(Reg.No. 008153C)

For : Jagdish Rathi & Associates
Chartered Accountants
(Reg.No. 04623C)

CA R. K. NYATI
(Partner)
M.N. 070692

CA J. C. Rathi
(Proprietor)
M.N. 39303

Place : Chittorgarh
Date : 31.05.2010

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 3 of our report of even date.

1. (a) The Company has maintained proper records showing full particulars including quantitative details & situations of the fixed assets. The situation of the moveable assets used in the mining activity keeps on changing from Mines sites depending upon requirements for a particular contract.
(b) A substantial portion of the Fixed Assets have been physically verified by the management during the year and in our opinion the frequency of verification is reasonable having regard to the size of the Company, the nature of its assets. According to the information given to us and to the best of our knowledge, no material discrepancies were noticed on such physical verification.
(c) The Company has not disposed off a substantial part of the fixed assets during the year.
2. (a) As explained to us the inventory has been physically verified during the year by the management.
(b) In our opinion the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) The Company is maintaining proper records of inventory. No material discrepancies noticed on physical verification between the physical stock and the book records.
3. (a) The Company has not granted nor taken any loans, secured or unsecured to / from companies, firm or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, sub clause (b), (c) and (d) are not applicable.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business with regard to purchase of inventory, Fixed Assets and with regards to the sale of goods. During the course of our audit we have not observed any continuing failure to correct major weaknesses in internal controls.
5. (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered in to the register maintained under section 301 of the Companies Act, 1956 have been so entered.
(b) In our opinion and according to the information and explanation given to us such transactions made in pursuance of contracts or arrangements entered in registers maintained under section 301 of the Company Act, 1956 and exceeding value of Rs. 500000/- during the year in respect of each party, have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. The Company has not accepted any deposits from the public in terms of Section 58A and 58AA of the Act and the rules framed there under.
7. In our opinion the company has an internal audit system commensurate with the size and nature of its business.
8. No cost records have been prescribed by the Central Govt.
9. (a) According to the record of the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material, statutory dues applicable to it.
(b) According to the information & explanation given to us, no undisputed amounts payable in respect of income-tax, wealth tax, sales tax, custom duty, excise duty and cess were in arrears, as at the last day of the financial year for a period of more than six month from the date they became payable.
(c) As per records produced before us the dues of Income Tax, Sales Tax, Customs Duty, Wealth Tax, Excise Duty and Cess which have not been deposited on account of any dispute are stated hereunder:



Name of Statute	Period to which amount relates	Forum Where dispute is pending	Amount (Rs. in Lacs)
Entry Tax	F.Y. 2002-03	Rajasthan High Court, Jodhpur	2.25

10. The Company does not have any accumulated losses and has not incurred any cash losses during the financial year covered by our audit or in the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. The Company has not granted loans and advances on the basis of securities by way of pledge of shares, debentures and other securities. There is no question of maintaining adequate records.
13. In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore the provisions of clause 4(xiii) of the companies (Auditor's Report) Order, 2003 are not applicable to the company.
14. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investment, accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) order 2003 are not applicable to the company.
15. In our opinion the company has not given any guarantee for loans taken by others from bank or financial institutions.
16. The Company has not taken any term loans and hence, our requirement of reporting regarding application of term loans in terms of Clause (xvi) of the order does not arise.
17. According to the information and explanation given to us and on an overall examination of the Balance Sheet of the Company we report that the no funds raised on short-term basis have been used for long term investment. No long-term funds have been used to finance short-term assets except permanent working capital.
18. According to the information and explanation given to us, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
19. According to the information and explanations given to us, during the period covered by our audit report, the Company has not created any security in respect of debentures issued.
20. The Company has not raised any money by way of public issues during the year; therefore there is no need for any disclosure required in clause 4(XX).
21. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For : Nyati Mundra & CO.
Chartered Accountants
(Reg.No. 008153C)

CA R. K. NYATI
(Partner)
M.N. 070692

For : Jagdish Rathi & Associates
Chartered Accountants
(Reg.No. 04623C)

CA J. C. Rathi
(Proprietor)
M.N. 39303

Place : Chittorgarh
Date : 31.05.2010

**BALANCE SHEET AS AT 31ST MARCH, 2010**

(Amount in Rs.)

PARTICULARS	SCHEDULE	AS ON 31.3.2010	AS ON 31.3.2009
SOURCES OF FUNDS			
Shareholder's Funds :			
Share Capital	1	32525000	32525000
Reserve & Surplus	2	117870257	91470609
Loan Funds :			
Secured Loans	3	180935992	93057521
Unsecured Loans	4	3057612	0
Total		334388861	217053130
APPLICATION OF FUND			
Fixed Assets			
Gross Block	5	309876644	167388256
Less: Depreciation		102059341	84291576
Net Block		207817303	83096680
Capital WIP		2525284	66010493
Advance to Suppliers of Capital Goods		770000	2605050
Investments	6	5000000	5000000
Current Assets, Loans and Advances			
Inventories	7	64737070	23266390
Sundry Debtors	8	75113659	41190213
Cash & Bank Balances	9	15990656	11923001
Loans & Advances	10	38395010	33177978
Less:		194236395	109557582
Current Liabilities & Provisions			
Current Liabilities	11	66281190	37524975
Provisions	12	11387132	12448574
		77668322	49973549
Net Current Assets		116568073	59584033
Deferred Tax Asset		1708201	756874
Total		334388861	217053130

Significant Accounting Policies and

Notes on Accounts

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Schedules referred to above form an integral part of the Balance Sheet

As per our report of even date attached

For : NYATI MUNDRA & CO.
CHARTERED ACCOUNTANTS
(Reg.No. 008153C)

For: JAGDISH RATHI & ASSOCIATES
CHARTERED ACCOUNTANTS
(Reg.No. 04823C)

FOR AND ON BEHALF OF THE BOARD

CA R.K. NYATI
(PARTNER)
M.N. 070692

CA JAGDISH RATHI
(PROPRIETOR)
M.N. 39303

CAPT.S.K.INANI
(MANAGING DIRECTOR)

H.K.INANI
(DIRECTOR)

Anil Kumar Jain
(Company Secretary)
M. N. A22464

Ravi Birla
(Director)

Place : Chittorgarh

Date : 31.05.2010

**PROFIT & LOSS A/C FOR THE YEAR ENDED 31ST MARCH, 2010**

(Amount in Rs.)

PARTICULARS	SCHEDULE	AS ON 31.3.2010	AS ON 31.3.2009
INCOME			
Sales & Income From Operations	13	353503279	230690593
Other Income	14	704557	8736898
Increase/(Decrease) in Stock	15	23724679	732814
		<u>377932515</u>	<u>240160305</u>
EXPENDITURE			
Material, Manufacturing & Mining Exp.	16	242483244	168574044
Payment to and Provision for Employee	17	29772820	5722974
Administrative and Other Exp.	18	37625166	34430195
Interest		13565447	1066063
Depreciation	5	17767765	6243579
		<u>341214442</u>	<u>216036855</u>
PROFIT FOR THE YEAR BEFORE TAX			
		36718073	24123450
Provision for Taxation including F.B.T. & Wealth Tax		7464490	8643312
<i>Provision for Deferred Taxation</i>		<i>(951327)</i>	<i>(417070)</i>
Profit for the Year after Tax		30204910	15897208
Balance Brought Forward from Last Year		87070609	76178663
Amount Available for Distribution & Appropriations		<u>117275519</u>	<u>92075871</u>
APPROPRIATIONS			
Proposed Dividend on Equity Shares		3252500	3252500
Corporate Tax on Dividends		552762	552762
Transfer to General Reserve		1200000	1200000
Balance Carried to Balance Sheet		112270257	87070609
		<u>117275519</u>	<u>92075871</u>
Basic and Diluted Earning per Share in Rs.		9.29	4.89

**SIGNIFICANT ACCOUNTING POLICIES AND
NOTES ON ACCOUNTS**

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For: NYATI MUNDRA & CO. For: JAGDISH RATHI & ASSOCIATES FOR AND ON BEHALF OF THE BOARD
 CHARTERED ACCOUNTANTS CHARTERED ACCOUNTANTS
 (Reg.No. 008153C) (Reg.No. 04823C)

CA R.K. NYATI
(PARTNER)
M.N. 070692

CA JAGDISH RATHI
(PROPRIETOR)
M.N. 39303

CAPT.S.K.INANI
(MANAGING DIRECTOR)

H.K.INANI
(DIRECTOR)

Anil Kumar Jain
(Company Secretary)
M. N. A22464

Ravi Birla
(Director)

Place : Chittorgarh
Date : 31.05.2010

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2010

(Amount in Rs.)

PARTICULARS	31.3.2010	31.3.2009
A CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax and extra ordinary items	36718073	24123450
Adjustments for :		
Depreciation	17767765	6243579
Gain on Fixed Assets Sale	-	(55324)
Interest Expenses	13565447	1066063
Interest Income	(592041)	(534830)
Operating profit before working capital changes	67459244	30842938
Adjustments for change in		
Inventories	(41470680)	(8300157)
Sundry Debtors	(33923446)	712913
Loans & Advances	(5183969)	(5861931)
Trade and other payables	28756215	15086926
Cash generated from operations	15637364	32480689
Direct Taxes paid(Net)	(8493419)	(8790961)
NET CASH FLOW FROM OPERATING ACTIVITIES	7143945	23689728
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(77168129)	(102394987)
Sale of Fixed Assets	--	84881
Interest Received	526465	402942
Investment	--	500000
NET CASH USED IN INVESTING ACTIVITIES	(76641664)	(101407164)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net Proceeds /Repayment of Secured Loans	87878471	80130880
Net Proceeds /Repayment of Unsecured Loans	3057612	--
Dividend paid including Tax thereon	(3805262)	(3805262)
Interest Paid	(13565447)	(1066063)
NET CASH USED IN FINANCING ACTIVITIES	73565374	75259555
Net increase/(decrease) in Cash and Cash equivalents	4067655	(2457881)
CASH AND CASH EQUIVALENTS AS AT 01.04.2009	11923001	14380882
CASH AND CASH EQUIVALENTS AS AT 31.03.2010	15990656	11923001

For and on behalf of the Board

 Place :Chittorgarh
 Date : 31.05.2010

 Capt. S.K. Inani
 (Managing Director)

 Harish Kumar Inani
 (Director)

**SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH 2010**

(Amount in Rs.)

PARTICULARS	SCHEDULE	AS ON 31.3.2010	AS ON 31.3.2009
SCHEDULE 1 : SHARE CAPITAL			
Authorised :		100000000	100000000
1,00,00,000 Equity Shares of Rs. 10 each		<u>100000000</u>	<u>100000000</u>
Issued, Subscribed and Paid up :			
32,52,500 Equity Shares of Rs. 10 each, fully paid up (None of the above Shares have been issued for a consideration otherwise than in cash)		32525000	32525000
		<u>32525000</u>	<u>32525000</u>
SCHEDULE 2 : RESERVE & SURPLUS			
Capital Reserve :			
State Subsidy		2000000	2000000
General Reserve :		3600000	2400000
Surplus as per Profit & Loss Account		112270257	87070609
		<u>117870257</u>	<u>91470609</u>
SCHEDULE 3 : SECURED LOANS			
Term Loan with S.B.B.J.Chittorgarh (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 & Machinery and Mining Equipment and floating charge on Stock of Raw Materials, Work in Progress, Finished Goods, Stores & Spares, Book Debts and further personally guaranteed by Directors.)		82239807	74682042
Cash Credit with S.B.B.J. Chittorgarh (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 & Machinery and floating charge on Stock of Raw Materials, Work in Progress, Finished Goods, Stores & Spares, Book Debts and further personally guaranteed by Directors.)		60558683	18316244
Term Loan from HDFC Bank Ltd (Secured by Way of Hypothecation of Mining Equipment)		22092362	--
Tata Capital Ltd (Secured by way of Hypothecation of Mining Equipment)		16045140	--
Cash Credit against Pledge of FDR		--	59235
		<u>180935992</u>	<u>93057521</u>
SCHEDULE 4 : UNSECURED LOANS			
Inter Corporate Deposites		3057612	--
		<u>3057612</u>	<u>--</u>



SCHEDULE 5 : FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	AS ON 01.04.2009	ADDITION	DELETION	AS ON 31.03.2010	AS ON 01.04.2009	FOR THE YEAR	ON DELETION	AS ON 31.03.2010	AS ON 31.03.2010	AS ON 31.03.2010	AS ON 31.03.2009
LAND:											
Lease hold	3507273	1150000	--	4657273	--	--	--	--	--	4657273	3507273
Free hold	4325430			4325430	--	--	--	--	--	4325430	4325430
Building	23561927	1724275	--	25286202	978054	801326	--	1779380	23506822	22589873	
Plant & Machinery	50681868	77601803	--	128283671	10874326	4968696	--	15843022	112440649	39807542	
Mining Equipments	77553655	59589961	--	137143616	67148657	11176935	--	78325592	58818024	10404998	
Furniture & Fixtures	1322310	1546301	--	2868611	693606	132752	--	826358	2042253	628704	
Vehicles	5886736	694968	--	6581704	4121810	580403	--	4702213	1879491	1764926	
E.D.P. Equipments	549057	181080	--	730137	475123	107653	--	582776	147361	73934	
Total	167388256	142488388	--	309876644	84291576	17767765	--	102059341	207817303	83096680	
Previous Year	113418921	54955874	986539	167388256	79004979	6243579	956982	84291576	83096680	34413942	



**SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT
31ST MARCH 2009**

(Amount in Rs.)

PARTICULARS	SCHEDULE	AS ON 31.3.2010	AS ON 31.3.2009
SCHEDULE 6 : INVESTMENTS			
LONG TERM UNQUOTED AT COST			
Action Marble & Granites Pvt. Ltd.		3000000	3000000
60000 (Previous year 60000) Equity Shares of Rs.10 each fully paid up			
Aravali Associates Pvt. Ltd.		1000000	1000000
2000 (Previous year 2000) Equity Shares of Rs.100 each fully paid up			
Roop Rajat Builders Pvt. Ltd. (Share Application Money)		1000000	1000000
		<u>5000000</u>	<u>5000000</u>
SCHEDULE 7 : INVENTORIES			
(As taken, valued and certified by the Management)			
Raw Material		29242405	15956256
Finished Goods		27466458	3480065
Traded Goods		1645724	1907438
Goods in Transit		--	472721
Stores & Spares		6382483	1449910
		<u>64737070</u>	<u>23266390</u>
SCHEDULE 8 : SUNDRY DEBTORS			
(Unsecured, considered good)			
Debt Due Over Six Months		12082800	9778514
Others		63030859	31411699
		<u>75113659</u>	<u>41190213</u>
SCHEDULE 9 : CASH & BANK BALANCE			
Cash in Hand		2487591	1486140
Balance with Schedule Bank			
In Current Account		805112	889296
In Fixed Deposit Account (With Accrued Interest) (Receipts worth Rs. 7044014; previous year Rs. 4086945 , pledged with banks)		7044014	4149144
In HDFC Dividend Account		274644	142986
Cheques in Hand		5379295	5255435
		<u>15990656</u>	<u>11923001</u>
SCHEDULE 10 : LOANS & ADVANCES			
(UNSECURED CONSIDERED GOOD)			
Advance Recoverable in Cash or Kind or Value to be Received		23863439	20949680
Advance Income Tax		10292030	10258967
Deposit With Govt. & Other Authorities		4239541	1969331
		<u>38395010</u>	<u>33177978</u>
SCHEDULE 11 : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		42779254	32976164
Other Current Liabilities		8550692	1899289
Advance from Customers		14676600	2506536
Unclaim Dividend		274644	142986
		<u>66281190</u>	<u>37524975</u>



**SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT
31ST MARCH 2010**

(Amount in Rs.)

PARTICULARS	SCHEDULE	AS ON 31.3.2010	AS ON 31.3.2009
SCHEDULE 12 : PROVISIONS			
For Income Tax		7581870	8521784
For Wealth Tax		--	2731
For F.B.T.		--	118797
For Proposed Dividend on Equity Shares		3252500	3252500
For Dividend Distribution Tax		552762	552762
		<u>11387132</u>	<u>12448574</u>
SCHEDULE 13 : SALES & INCOME FROM OPERATION			
Sales		254281766	215700078
Receipts from execution of work contract (TDS Rs. 808421 /- : P.Y. Rs.210449)		42285690	8701415
Job Work Receipts (TDS Rs. 1320423 /- : P.Y. Rs.135298)		56640823	5377100
Transportation Receipts (TDS Rs. 4040 /- : P.Y. Rs.4401/-)		295000	912000
		<u>353503279</u>	<u>230690593</u>
SCHEDULE 14 : OTHER INCOME			
Interest Income (T.D.S. Rs 65576; P.Y. Rs.131888)		592041	534830
Gain on Fixed Assets Sale		--	55324
Foregin Exchange Gain		--	7497228
Rebate & Discount		112516	649516
		<u>704557</u>	<u>8736898</u>
SCHEDULE 15 : INCREASE /(DECREASE) IN STOCK			
Closing Stock		29112182	5387503
Less: Opening Stock		5387503	4654689
		<u>23724679</u>	<u>732814</u>
SCHEDULE 16 : MATERIAL, MANUFACTURING & MINING EXP.			
Raw Material Consumed/Sold			
Opening Stock		16428977	8656920
Add : Purchase & Expenses		44651430	32821181
Mining Expenses:-			
Power & Fuel	15379810		22171183
Stores & Spares Consumed	13477061		15105183
Repair & Maintance	917735		2059905
Royalty	7756312		9504200
		<u>37530918</u>	<u>48840471</u>
		98611325	90318572
Less : Closing Stock		29242405	16428977
		<u>69368920</u>	<u>73889595</u>
Purchases for Trading		65368895	56597790
Power & Fuel		23711823	8188780
Stores Spares & Consumables		38101133	20672477
Repairs & Maintenance to Plant		1135783	739841
Material Consumed in execution of work contract		40617042	7504648
Sawing/ Equipment Hire Charges		4179648	980913
		<u>242483244</u>	<u>168574044</u>
SCHEDULE 17 : PAYMENT TO & PROVISION FOR EMPLOYEES			
Salary,Wages, Bonus & Other Allowance		25536233	5061599
Workmen & Staff Welfare		1005632	96752
Contribution to Provident Fund, Gratuity, & Other Funds		3230955	538376
Recruitment Exp.		--	26247
		<u>29772820</u>	<u>5722974</u>

**SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT
31ST MARCH 2010**

(Amount in Rs.)

PARTICULARS	SCHEDULE	AS ON 31.3.2010	AS ON 31.3.2009
SCHEDULE 18 : ADMINISTRATIVE & SELLING EXP.			
Bank Charges		2624767	1668245
Rent Rates & Taxes		1293198	392504
Printing & Stationery		200895	185676
EDP Repair & Maintance		284121	305373
Legal Fees & Professional Charges		1069044	577042
Travelling & Coveyance		2307160	1086644
Telephone & Telegrame Expenses		392628	446376
Postage & Courier Expenses		184501	185401
Advertisement & Publicity		459508	328653
Vehicle Running & Maintenance		846302	759199
Office Expenses		412548	209545
Secretarial Charges		68123	49690
Insurance Charges		1036679	572267
Auditors Remuneration for :			
Audit Fees		100000	16000
Other Matter		20000	5000
Directors Sitting Charges		84000	80000
Directors Remuneration		2135000	2165000
Fees & Subscriptions		26348	15495
Fair & Exhibition		1386433	1808992
Export Freight & Forwarding Exp.		17770884	22475832
Misc. Exp.		63979	180184
Sales Commission		35363	362732
Discount & Rebates		1725874	554345
Foreign Exchange Gain Loss		3097811	
		<u>37625166</u>	<u>34430195</u>

SCHEDULE 19 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**A. SIGNIFICANT ACCOUNTING POLICIES****(i) BASIS OF ACCOUNTING :**

The Financial Statements are prepared under the historical cost convention on accrual basis and are in accordance with the requirement of the Companies Act, 1956.

(ii) FIXED ASSETS :

Fixed Assets are stated at cost less depreciation.

(iii) DEPRECIATION :

(a) Depreciation on Fixed assets is provided on straight line method at the rates and in the manner prescribed in schedule XIV to the Companies Act, 1956. Except on mining equipments depreciation has been provided on written down value method at the rates and manner prescribed in schedule XIV to the Companies Act. 1956.

(b) Cost of lease hold land is not being amortised over the period of lease.

(iv) VALUATION OF INVENTORIES

Raw Material	-	At Average cost
Stores, Spares & Tools	-	At Cost
Finished Goods	-	At lower of cost or net realisable value
Goods in transit	-	At cost on the Basis of Bill

(v) SALES :

Sales are recognised at the time of dispatch.

(vi) EXCISE DUTY :

Excise Duty not Payable during the year.

(vii) FOREIGN CURRENCY TRANSACTIONS :

Foreign currency transactions during the year are recorded at rates of exchange prevailing on the date of transaction. Foreign currency denominated assets and liabilities are translated into rupees at the rates of exchange prevailing on the date of balance sheet. All exchange differences are dealt with in the statement of profit and loss account.

(viii) INCOME TAX :

Provision for current tax is made on the basis of taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantially enacted as of the balance sheet date.

(ix) RETIREMENT BENEFITS :

(a) Contribution made to Provident Fund is charged to Profit and Loss account every month.
(b) 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.

(x) INVESTMENTS :

Investments are classified as long term as per the AS-13 on Accounting for Investments issued by the Institute of Chartered Accountants of India, New Delhi and hence, valued at cost and diminution in the value of investments, if any does not call for provision there against.

(xi) Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles followed by the Company and are in accordance with the applicable Accounting Standards as specified U/s 211 (3C) of the Companies Act 1956.

B : NOTES ON ACCOUNTS :

	(Rs. in lacs)	
	<u>2009-2010</u>	<u>2008-2009</u>
(1) Contingent Liabilities not provided for in respect of :		
(a) Guarantee Furnished to Banks and Govt. Dept. including in respect of letter of credit.	304.88	24.63
(b) Custom duty on goods imported under DEEC scheme on which endorsement are still pending .(Rs. 170334 have been deposited under protest.)	NIL	7.84
(c) Differential amount of Excise duty in respect of equipment purchased under EPCG scheme and interest thereon	32.17	28.78
(d) Excise & Custom Duty Foregone Against Bond	136.08	46.62
(e) Excise & Custom Duty Foregone Under 100% EOU Scheme	112.83	134.83

The Company has not generally called for balance confirmations of Creditors, Debtors, Loans, Advances and Deposits. The Management has however scrutinised the accounts and confirm that these are current and are payable/recoverable.

- (2) There are no outstanding due to Small Scale Industrial undertakings as on 31st March 2010 there are no Delayed payments to the suppliers covered under the 'Interest on delayed payments to Small Scale and Ancilliary Undertaking Act, 1993'
- (3) In the opinion of the Board the investments, current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.
- (4) Promoters have authorised the Company without any consideration to develop and excavate the Marble blocks from their Mines for a period upto March, 2011.
- (5) Deferred Tax Liability (Net) : In accordance with Accounting Standard 22, 'Accounting for Taxes on Income' (AS22), issued by the Institute of Chartered Accountants of India, the Company has provided for deferred tax as under:

	Deferred Tax Asset/(Liability) As at 01.04.2009	Current Year (Charge)/Credit	Deferred Tax Asset/(Liability) as at 31.03.2010
Difference between Book & Tax Depreciation	756874	(951327)	1708201

- (7) In view of Accounting Standard-17 "Segment Reporting" issued by "The Institute of Chartered Accountant of India" and made mandatory applicable w.e.f. 1st April 2001, the disclosure in respect of Segment information for the year ended 31st March, 2010 is as given below :
 - (a) Primary Business Segment:
The Company is engaged mainly in the business of Mining, manufacturing of Marble and Sand Stone. These in the context of AS-17 "Segment Reporting" are considered to constitute one single segment.

(b) Secondary Segment Reporting (by Geographical Segments)

The following is the distribution of the Company's consolidated sales by geographical markets,

Regardless of where the goods were produced.

	<u>Current year</u>	<u>(Rs. In Lacs)</u> <u>Previous year</u>
Sales to Domestic Market	1522.10	554.78
Sales to Overseas Markets	2012.93	1752.13
	<u>3535.03</u>	<u>2306.91</u>

The Company has common fixed assets for producing goods for Domestic Market and Overseas Market. Hence, separate figures for fixed assets/addition to fixed assets can not be furnished.

- (8) In view of Accounting Standard -18 "Related Party Disclosures" issued by "The Institute of Chartered Accountant of India" and made mandatory applicable w.e.f. 1st April 2001, the disclosure in respect of related party transactions for the year ended 31st March, 2010 are given below:

I. List of Related Parties:

- (a) Key Management Personnel :
- | | | |
|-------------------|---|-------------------------|
| Capt. S. K. Inani | - | Managing Director |
| Dinesh Inani | - | Joint Managing Director |

- (b) Relative to Key Management Personnel
- | | | |
|--------------------|---|----------|
| Nand Lal Inani | - | Director |
| Rajesh Kumar Inani | - | Director |

- (c) Enterprises over which Key Management Personnel is able to exercise significant influence :
- Inani Marbles Pvt. Ltd.
 - Inani Tiles Pvt. Ltd.
 - Inani Securities & Investments Ltd.

II. Transaction with related party mentioned in (a) above :

Nature of transaction	Current Year	Previous Year
Directors remuneration	21,35,000	21,65,000

III. Transaction with related parties mentioned in (b) above:

Nature of transaction	Current Year	Previous Year
Sitting fees	36,000	24,000

IV. Transaction with related parties mentioned in (c) above :

Nature of transaction	Current Year	Previous Year
Sale of finished & other goods	9,46,934	18,59,555
Purchase of finished goods	26,59,434	36,78,364

Note : Transactions relating to reimbursement of actual expenses to/ from related parties have not been considered above.

- (9) In view of Accounting Standard 20 on "Earning Per Share" issued by the "The Institute of Chartered Accountant of India" and made mandatory w.e.f. 1st April, 2001, the following are the disclosures in respect of the Calculation of earning per share for the year ended 31st March, 2010 :

	<u>2009-2010</u>	<u>2008-2009</u>
(a) Calculation of weighted Average Number of Equity Shares of Rs. 10 each		
Number of shares at the beginning of the year	32,52,500	32,52,500
Shares issued during the year	Nil	Nil
Total equity shares outstanding at the end of Year	32,52,500	32,52,500
Weighted average number of equity shares Outstanding during the year	32,52,500	32,52,500
(b) Net Profit after tax available for equity shareholders (Rs.)	3,02,04,910	1,58,97,208
(c) Basic and diluted earning per share (Rs.)	9.29	4.89

(10) Director's Emoluments:	<u>2009-2010</u>	<u>2008-2009</u>
i) Salaries	21,35,000	21,65,000
ii) Sitting Fees	84,000	80,000
	<u>22,19,000</u>	<u>22,45,000</u>

- (11) Additional information pursuant the provisions of para 3,4C & 4D of part II of schedule VI of the Companies Act, 1956. (to the extent applicable)

I. A. Licensed and Installed Capacity - IMIL UNIT

<u>Item</u>	<u>Unit</u>	<u>Licensed Capacity</u>	<u>Installed Capacity</u>
(a) Marble Slabs	Sq. Mtrs.	N.A.	1,32,600 (1,32,600)
(b) Marble Blocks	Cft.	N.A.	N.A.

B. Licensed and Installed Capacity 100% EOU UNIT

<u>Item</u>	<u>Unit</u>	<u>Licensed Capacity</u>	<u>Installed Capacity</u>
(a) Marble/Serpentine Slabs/Tiles	Sq. Mtrs.	278707	278707
(b) Quartzide Stone & Other Natural Stone Slabs/ Tiles	Sq. Mtrs.	111483	111483

(Installed Capacity is as certified by the Directors and accepted by the Auditors being a technical matter.)

B. Actual Production

<u>Item</u>	<u>Unit</u>	<u>2009-2010</u>	<u>2008-2009</u>
(a) Marble Slabs	Sq.Mtrs.	106361	98873
(b) Stone Slabs Incl out side Job	Sq.Mtrs.	68716	40877
(c) Granite Slabs	Sq.Mtrs	12288	---
(d) Marble Blocks	C.Ft.	469740	468250
(e) Stone Blocks	C.Ft.	83740	80479

II. Quantitative information in respect of Stocks, Purchases, Sales and Consumption of Raw Materials:

	Unit	2009.-2010		2008.-2009	
		Quantity	Amount	Qty.	Amount
(i) Opening Stock					
Marble Slabs	Sq.Mtrs.	7070	3306970	9608	4343280
Marble Slabs(Traded)	Sq.Mtrs.	---	---	445	311409
Marble Blocks	Cft.	55315	10455801	21025	2910537
Stone Slabs	Sq.Mtrs	3253	2080533	---	---
Stone Blocks	Cft.	52103	5500455	40442	5159638
StoneBlocks(InTransit)	Cu. Fts..	4332	472721	4599	586745
(ii) Purchase					
Marble Slabs	Sq.Mtrs.	2631	1886567	13065	11540854
Marble Tiles	Sq.Mtrs.	7161	2568371	5337	2923369
Marble Block	Cu. Fts.	86543	21932326	91562	18535378
Stone Blocks	Cu. Fts.	86616	8718236	61225	7715306
Stones Slabs	Sq. Mtrs.	6242	2352995	25485	14130123
Stone Tiles	Sq. Mtrs.	3141	1835144	10603	846273
Granite Slabs	Sq. Mtrs.	48026	52039371	23647	23153372
Granite Block	Cu. Fts.	37090	7738860	---	---
(iii) Sales					
Marble Slabs	Sq.Mtrs.	94057	65118077	114921	60721900
Marble Tiles	Sq.Mtrs.	7161	3207149	5337	3980635
Marble Blocks	Cu. Fts.	417382	34948720	409698	30783623
Stone Slabs	Sq.Mtrs.	56642	57063357	63109	48466212
Stone Tiles	Sq.Mtrs.	3141	1920812	10603	1133720
Stone Blocks	Cu. Fts.	38689	20106481	73332	42607866
Granite Slabs	Sq. Mtrs.	52919	71917170	23647	27880286
Others	--	--	--	--	125836
(iv) Raw Materials Consumed					
Marble Block	Cu. Fts.	123459	51859855*	115824	59711857*
Stone Blocks	Cu. Fts.	90405	13073998*	56978	14177738*
Granite Blocks	Cu. Fts.	16258	4435067*	---	---
* Includes cost of Blocks sold					
(v) Closing Stock					
Marble Slabs	Sq.Mtrs.	21372	12396456	7070	3306970
Marble Slabs(Traded)	Sq.Mtrs.	633	393070	--	--
Stone Slabs (Incl Job)	Sq.Mtrs.	21569	10902522	3253	2080533
Marble Blocks	Cu. Fts.	70757	13896750	55315	10455801
Stone Blocks	Cu. Fts..	97697	9662954	52103	5500455
StoneBlocks(InTransit)	Cu. Fts..	---	---	4332	472721
Granite Slabs	Sq.Mtrs.	7395	5420134	---	---
Granite Block	Cu. Fts.	20832	5682701	---	---
(vi) Value of Imported and Indigenous Raw Materials and Stores & Spares consumed.					
Raw Material	2009-2010		2008-2009		
	%	Rs.	%	Rs.	
Imported	16.34	11335223*	09.80	7240523	
Indigenous	83.66	58033697*	90.20	66649072*	
(Includes cost of Block Sold)	100.00	69368920	100	73889595*	

Stores & Spares Consumed

Imported	14.52	7491000#	--	--
Indigenous	85.48	44087194#	100	35777660#
Total	100.00	51578194#	100	35777660#

Rs. 13477061/- includes in Mining Exp. (Previous Year Rs. 15105183/-)

(vii) Expenditure in foreign currency on account of :

	2009-2010	2008-2009
Traveling	635360	265540
Fair & Exhibition	1177155	1427068
Advance for Plant & Machinery	1526063	46224656
	<u>3338578</u>	<u>47917264</u>

(viii) Earning in Foreign Exchange :

	2009-2010	2008-2009
	<u>201293201</u>	<u>175212929</u>

FOB Value of goods exported 201293201 175212929

(12) Figures for the Previous year have been regrouped/reclassified to confirm with the figures of the current year wherever necessary.

(13) **BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER PART IV OF SCHEDULE VI OF THE COMPANIES ACT, 1956.**

A. Registration Details :-

Registration No. : 08930 State Code : 17
 Balance Sheet Date : 31-03-2010

B. Capital raised during the year (Amount in Rs. 000)

(i) Public issue -
 (ii) Right issue -
 (iii) Bonus issue -
 (iv) Private Placement -

C. Position of mobilisation and deployment of fund (Amount in 000)

Total Liabilities	334388
Total Assets	334388
Source of Funds	
Paid up Capital	32525
Reserve & Surpluses	117870
Secured Loans	180936
Unsecured Loans	3057
	<u>334388</u>
Application of Funds	
Net Fixed Assets	211112
Investments	5000
Net Current Assets	116568
Miscellaneous Expenditure	--
Deferred Tax Assets	1708
	<u>334388</u>

**D. Performance of Company (Amount in 000)**

Turn over & other income	354208
Total Expenditure (including Stock effect)	317490
Profit Before Tax	36718
Profit After Tax	30205
Earnings per Share in Rs.	9.29 *
Dividend %	10 %

* Annualised

E. General Names of Principal Products/Services of Company (as per monetary terms)

Items Code No.	6802
Product Description (ITC Code)	Marble & Granite

SIGNATURE TO SCHEDULE 1 TO 19

As per our Report of even date Attached

For Nyati Mundra & Co.
Chartered Accountants
(Reg.No. 008153C)For Jagdish Rathi & Associates
Chartered Accountants
(Reg.No. 04623C)

For and on behalf of the Board

R. K. Nyati
(Partner)
M.N. 070692Jagdish Rathi
(Proprietor)
M.N. 39303Capt. S.K. Inani
(Managing Director)H.K. Inani
(Director)Anil Kumar Jain
(Company Secretary)
M.N. A22464Ravi Birla
(Director)

Place : Chittorgarh

Date : 31.05.2010



NOTES

INANI MARBLES & INDUSTRIES LTD.

Registered Office : F-17 & 58, RIICO Industiral Area, Chittorgarh (Raj.) 312001

ATTENDANCE SLIP

16th Annual General Meeting - 30th September, 2010

Regd. Folio No. _____ No. of Shares Held _____

DP ID No. _____ Client ID No. _____ No. of Shares Held _____

I/we Certify that I am a registered Shareholder/Proxy for the Registered Shareholder of the Company. I hereby record my presence at the 16th Annual General Meeting of the Company at Hotel Padmini, River View, Near Sainik School, Chittorgarh on Thursday, 30th September, 2010 at 3.00 P.M.

Member's/Proxy's Name in Block Letters

Member's/Proxy's Signature

Note : Please fill this attendance slip and hand it over at the ENTRANCE OF THE MEETING HALL

INANI MARBLES & INDUSTRIES LTD.

Registered Office : F-17 & 58, RIICO Industiral Area, Chittorgarh (Raj.) 312001

FORM OF PROXY

I/We _____ of _____
being a member/members of the above named Company hereby appoint
_____ of _____ in the district of
_____ or failing him _____ of
_____ in the district of _____ as my/
our proxy to vote for me/us on my/our behalf at the 16th Annual General Meeting of
the Company to be held on Thursday, 30th September, 2010 at 3 P.M. and at any
adourment thereof.

Signed this _____ day of _____ 2010

Regd. Folio No. _____

DP ID No. _____ Client No. _____

No. of Shares held _____



Signature

Note : This form in order to be effective should be duly stamped, completed and deposited at the Registered office of the Company, not less than 48 hours before the time of commencement of the meeting.

Book-Post

If undelivered please return to :

INANI Marbles & Industries Ltd.

F-17 & 58, RIICO Industrial Area, Chittorgarh - 312001 (Raj.)

Tel. : 0091-1472-256711 to 714 Fax : 0091-1472-256717

E-mail : inani@sancharnet.in Website : www.inanimarbles.com

*Subodh # 248798