



THE JAIN MARBLES GROUP

JAIN MARMO INDUSTRIES LTD.

MANUFACTURERS EXPORTERS & IMPORTERS OF MARBLE BLOCKS, SLABS AND TILES

Date: 29.09.2018

To,

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

Listing Department,
The Calcutta Stock Exchange Limited,
7, Lyons Range,
Kolkata 700001

Sub: Submission of Annual Report 2017-18

Dear Sir,

In compliance of Regulation 34 SEBI (LODR) Regulations, 2015, Please find enclosed herewith 37th Annual Report 2017-18 of the Company duly approved and adopted at 37th Annual general Meeting of the Company held on Saturday, 29th September, 2018.

It is for your kind information and necessary records.

Thanking You,

Yours Faithfully,

For Jain Marmo Industries Limited

Sidharth Jain
Managing Director
DIN:01275806



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

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

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

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

CIN : L14101RJ1981PLC002419



JAIN MARMO INDUSTRIES LIMITED

37TH ANNUAL REPORT 2017-18

“Companion of natural beauty”-



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



Jain Marmo Industries Ltd.



About Us

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

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

Quality & Packaging

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

Management

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



Sanjay Jain, Whole Time Director

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



Sidharth Jain, Managing Director

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



HIGHLIGHTS OF THE YEAR 2017-18

TURNOVER **Rs. 350.56 Lacs**

NET PROFIT **Rs. 6.67 Lacs**

BOOK VALUE PER SHARE **Rs. 12.65**

EPS **Rs.0.21**

Jain Marmo
Industries Ltd.



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Company Information

Board of Directors

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

Audit Committee

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

Nomination & Remuneration Committee

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

Stake holders Relationship Committee

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

Chief Financial Officer

Mr. Sandeep Porwal

Company Secretary

Mr. Sachin Shah

Corporate Identification Number (CIN)

L14101RJ1981PLC002419

Website

www.jainmarmo.com

Statutory Auditors

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

Internal Auditor

M/S Agrawal Praveen & Associates, Chartered Accountants,

Secretarial Auditor

20 1st Floor inside Udaipole Hotel, Hadi Rani Street, Udaipur 313001

Mr. Mitesh Kasliwal (Partner), Arms & Associates LLP, 24 KA-1, Jyoti Nagar,
jaipur, Rajasthan, 302004

Bankers

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

Registered Office

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

Corporate Office

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

Registrars and Share Transfer Agents

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



NOTICE

Notice is hereby given that 37th Annual General Meeting of the Members of the Company will be held at the **Registered office of the company i.e. at 47/10, Kiranpath, Mansarovar, Jaipur Rajasthan - 302020** on Saturday the 29th Day of September, 2018 at 1.30 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors' Report and Audited Balance Sheet as at 31st March, 2018, statement of Profit & Loss Account and cash Flow statement for the year ended on that date together with the Auditors' Report thereon.
2. To appoint a Director in place of Mr. **Sandeep Jain (holding DIN 01491361)**, who retires by rotation and being eligible, offers himself for reappointment.
3. **Appointment of Statutory Auditors**

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions if any, and as per the latest notification dated 7th May 2018 M/s RAVI SHARMA & Co. Chartered Accountants, (Firm Registration No: 015143C), shall continue to be the Statutory Auditors of the Company till the conclusion of Annual General Meeting to be held in the year 2022 and that the Board of Director of the company be and is hereby authorized to fix the remuneration payable to them and reimbursement of out of pocket and travelling expenses incurred by the Auditors for the purpose of audit.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary for the purpose of giving effect to this resolution."

Special Business:

4. **TO CONTINUE THE APPOINTMENT OF SHRI RAM SWAROOP NANDWANA AS THE 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 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (to be effective from April 01, 2019) and on recommendation of the Nomination and Remuneration Committee of the Company, Shri Ram Swaroop Nandwana (DIN: 02213463), Independent Director of the Company appointed on September 30, 2014 for a period of 5 years, who has now attained the age of seventy-five years and upon his consent to continue further, approval of the members be and is hereby accorded to continue his directorship till the expiry of his present term of office, not liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."



5. Loans and Investment by the Company in terms of the provisions Section 186 of the Companies Act, 2013

To consider and if thought fit, to pass with or without modification(s), the following resolutions as special resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Act, (including any amendment thereto or re-enactment thereof for the time being in force), if any, the approval of the members of the Company be and is hereby accorded to the Board to (a) give any loan to any body corporate(s) / person (s); (b) give any guarantee or provide security in connection with a loan to any body corporate(s) / person (s); and (c) acquire by way of subscription, purchase or otherwise, securities of any body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 10 Crore outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013

RESOLVED FURTHER THAT in case of divestment of the investment, the Directors of the Company be and are hereby authorized to sign the necessary applications, papers, forms, documents etc. for effective implementation of decision of divestment taken by the Company from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

6. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as Special Resolution for Borrowing the money:

"RESOLVED that pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution), to borrow from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 20 Crores (Both funded and non-funded) at any one point of time

" RESOLVED FURTHER THAT the Board of Director be and is hereby authorized to negotiate limits with the Bankers for availing the funded and non-funded bank limits (including guarantees facilities), determine the terms and conditions including fixing the rate of interest, tenor etc. for each borrowing and for such purpose create and place fixed deposits as collateral execute loan agreement, Demand promissory Notes, Pledge/ Hypothecation agreement, and other documents and deeds, receipts, acknowledgements and discharge in connection with the borrowings of the Company within the funded and non-funded borrowing limits as prescribed above.

"RESOLVED FURTHER THAT the authority be and is hereby granted to issue short term and long term debt instruments of the Company, including by way of issue of Debentures or such other instruments like commercial papers etc. in one or more tranches, such that the total outstanding borrowing by way of issue of such instruments outstanding at any one point of time shall not exceed aforesaid limit.



“RESOLVED FURTHER THAT Board of Directors of the company be and is hereby authorized to do all such acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any others person as it may deem fit subject to the provision of the Companies Act, 2013.”

By order of the Board

For Jain Marmo Industries Ltd.

Place: Udaipur
Date : 06.09.2018

(Sidharth Jain)
Managing Director
DIN : 01275806

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED SIGNED AND MUST BE DEPOSITED WITH REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED. *Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolutions/authority, as applicable. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.*
2. Corporate members intending to send their authorized representative to attend the Meeting pursuant to section 113 of the Companies Act 2013 are requested to send to the Company a certified copy of the Board Resolution together with their respective specimen signature authorizing their representative to attend and vote on their behalf at the Meeting.
3. Brief resume of the Directors including those proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of the companies in which they hold directorship and membership/chairmanships of the Board Committees, shareholding and relationship between directors inter-se as stipulated under as per LODR (Listing obligations and Disclosure Requirement) Regulations, 2015 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
4. Notice of AGM and the Annual Report are being sent to those members, whose name appeared in the register of members / list of beneficial owners as received from NSDL/CDSL, as at the close of business hour on Friday, August 31, 2018. Notice and Annual Report are also available on the website of the Company at www.jainmarmo.com in the Investor Relations.
5. Members, Proxies and Authorized representatives are requested to bring to the meeting; the attendance slip enclosed herewith, duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No. etc.
6. 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.
7. Pursuant to the provisions of Sections 139, 141,142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions if any, and as per the latest notification dated 7th May 2018 M/s RAVI SHARMA & Co. Chartered Accountants, (Firm Registration No: 015143C), shall continue to be the Statutory Auditors of the Company till the conclusion of Annual General Meeting to be held in the year 2022 and that the Board of Director of the company be and is hereby authorized to fix the remuneration payable to them and reimbursement of out of pocket and travelling expenses incurred by the Auditors for the purpose of audit.
8. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
9. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any changes in their address or bank mandates immediately to Company/RTA.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding shares in physical form can submit their PAN to the Company/RTA.
11. The Company has implemented the “Green Initiative” as per Circular Nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) to enable electronic delivery of notices/documents and annual reports to shareholders. Henceforth, the



email addresses indicated in your respective depository participant accounts will be periodically downloaded from CDSL/NSDL will be deemed to be your registered email address for serving notices/documents including those covered under section 136 of the Companies Act, 2013. The Notice of AGM and the copies of the audited financial statements, director's report, auditor's report etc. will be displayed on the website (www.jainmarmo.com) of the Company and the other requirement of the aforesaid MCA circular will be duly complied with. Members holding shares in electronic mode are therefore requested to ensure to keep their email addresses updated with the depository participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the RTA of the Company quoting their folio number(s).

12. To prevent fraudulent transaction, members are advised to exercise due diligence and notify the Company of any change in address or staying abroad or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holding should be obtained from concerned depository participants and holdings should be verified.

13. **The instructions for members for voting electronically are as under:-**

- (i) The voting period begins on 26th September 2018 at 09.00 A.M and ends on 28th Septembers 2018 at 05.00 P.M . During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd September 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on Shareholders
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details	<p>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.</p>
OR Date of Birth (DOB)	<ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.



- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - 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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) The voting period begins on 26th September 2018 at 09.00 A.M and ends on 28th Septembers 2018 at 05.00 P.M . During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd September 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (D) The Company has appointed Mr. Mitesh Kasliwal, (Partner- ARMS & Associates LLP, Practicing Company Secretaries) (C.P.No. 9320), as ‘scrutinizer’ (the “Scrutinizer”), for conducting the e-voting process in a fair and transparent manner.
- (E) The register of Members and Share transfer register of the Company will remain closed from Sunday,23rd September 2018 to Sauturday,29th September.2018 (both days inclusive).
- 14. Shareholders seeking any information with regard to accounts are requested to write to the Company at an early date, so as to enable the management to keep the information ready.
- 15. Members are requested to quote their ledger folio number in all correspondence with the company.
- 16. Please bring your copy of the annual report to the meeting as the Company would not provide any copy at the venue of the AGM.
- 17. Members/proxies should bring the attendance slip duly filled in for attending the meeting.
- 18. **All documents referred to in the accompanying notice are open for inspection at the registered office of the Company during office hours on all working days except Saturday and Holidays between 10.00 A.M. to 5.00 P.M. up to the date of the Annual General Meeting.**
- 19. Brief particulars of Directors seeking re-appointment at this Annual General Meeting

Item No. 3

Name of Director	Mr. Sandeep Jain (DIN: 01491361)
Fathers Name	Mr. Shri Chand Jain
Date of Birth/ Age	15/07/1972
Qualification	BCOM. , MBA
Designation	Director
Other Directorships	Omega Marmo Stones Pvt. Ltd. Bhikshu Minerals Pvt. Ltd. Tanisq Mines & Minerals Pvt. Ltd. LCJ Financc Pvt. Ltd.
Experience	He has experience of 19 years in the field of Marble Mining, Trade and Industry.
Shareholding in the Company	8,250 Equity Shares



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.4

The Members of the Company, at the 33rd Annual General Meeting held on September 30, 2014 had approved appointment of Shri Ram Swaroop Nandwana as an Independent Director of the Company, for a period of five years upto the calendar year 2019.

However, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (to be effective from April 01, 2019), provides that no listed Company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect.

In pursuance of the aforesaid provisions, Shri Ram Swaroop Nandwana, Non-Executive and Independent Director of the Company, has already attained the age of seventy five years before the expiration of present term on upto the calendar year 2019. He has rich and varied experience in the industry and is consulted by the Board for valuable guidance. It would be in the interest of the Company to continue to avail his considerable expertise and thereby continue his directorship till the expiry of present term of his office.

Further, the Company has received declaration from Shri Ram Swaroop Nandwana that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations. He has also submitted that he is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given his consent to continue to act as the Independent Director of the Company as per the terms set out in his letter of appointment.

Except Shri Ram Swaroop Nandwana, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company, are concerned or interested in this resolution.

Accordingly, the Board commends passing of the Special Resolution as set out at Item No. 4 of the Notice for the approval of the members.

Item No.5

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the Annual General Meeting for an amount not exceeding 10 crore outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

The Directors therefore, recommend the Special Resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.



Item No.6

Section 180 (1) (c) of the Companies Act, 2013 permits the Company to borrow money along with the money already borrowed by the Company, except the temporary loans obtained from the Companies banker in ordinary course of business, beyond the paid –up capital and free reserve of the Company, only if the same is approved by the Members of the Company.

Hence, members of the Company are requested to give their approval to borrow the money along with the money already borrowed by the Company in excess of its paid –up capital and free reserve i.e. Up to Rs. 20 Crore.

None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution except to the extent of their shareholding, if any, in the Company.

Place: Udaipur
Date : 06.09.2018



By order of the Board
For Jain Marmo Industries Ltd.

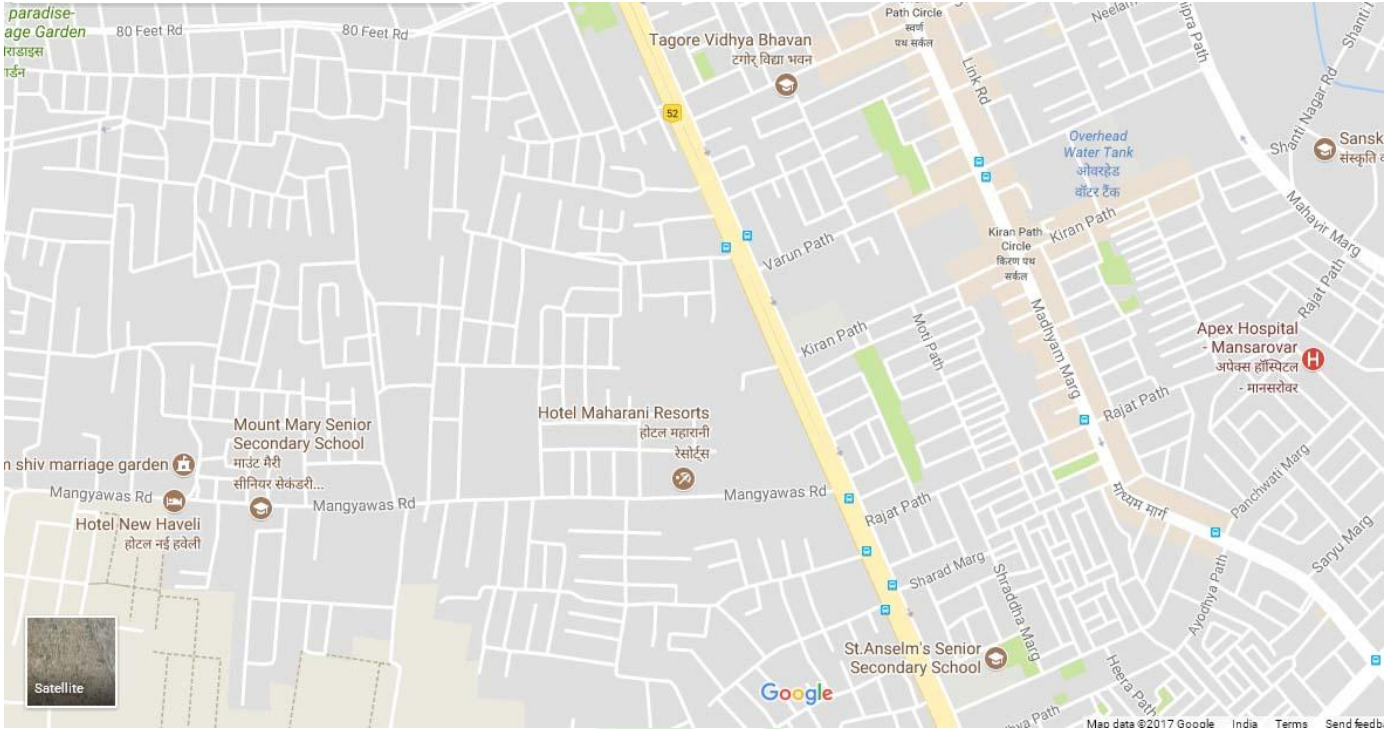
(Sidharth Jain)
Managing Director
DIN : 01275806

Jain Marmo
Industries Ltd.



Route Map to the AGM venue

Venue:- 37th Annual General Meeting of the members of the Company will be held at the Registered office of the company i.e. at 47/10, Kiranpath, Mansarovar, Jaipur Rajasthan 302020 on Saturday the 29th Day of September, 2018



Jain Marmo
Industries Ltd.



BOARD'S REPORT

Dear Members,

Your Directors have pleasure on presenting the 37th Annual report on the business and operations of the company and the audited Statement of Accounts for the period from 1st April, 2017 to 31st March, 2018.

Financial Results

The Company's financial performance for the year ended March 31, 2018 is summarized below:

Rs. In Lacs		
Particulars	2017-18	2016-17
Revenue from Operations	349.12	526.52
Other Income	1.44	11.73
Total Revenue	350.56	538.26
Profit before tax	1.87	12.08
Less : Current Tax	2.03	5.00
Deffered Tax	(6.83)	(0.98)
Profit after Tax	6.67	8.06
Other Comprehensive Income	0.74	(0.54)
Total Comprehensive Income For the Year	7.41	7.52
Balance brought forward from the previous year	75.44	71.59
Appropriation	-	-
Transfer to General Reserve	-	-

1. Dividend

The Board of Directors of your Company are of the view that financial resources of the Company be conserved and judiciously utilized for further growth of your Company. The Board therefore decided not to recommend any dividend for the Financial Year 2017-18.

2. State of the Company Affairs

Sales Income

Sales Income for the year ended 31st March, 2018 amounted to 350.56 lacs as against 538.26lacs for the previous year. Sales were affected largely due to the buyers postponing their decision to buy homes as awaiting the new RERA implementation. The Management however views this phenomenon as a short term blip and is optimistic of growth at a faster rate in the years to come looking to the buoyancy in the market sentiments and attractive real estate prices.

Profits

The Company has earned Profit after tax of 6.67lacs for the year ended 31st March 2018as against 8.06 lacs for the previous year. Yours share in the Company now commands a healthy book value of 12.65and the EPS stands at 0.21per share for the year 2017-2018.



3. BUSINESS OVERVIEW

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

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

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

Customer Relationships

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

Personnel & Performance

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

4. CURRENT YEAR

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

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

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

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

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

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

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

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

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

8. Statement Concerning Development and Implementation of Risk Management Policy of The Company

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



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

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

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

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

Corporate Social Responsibility is not applicable to our company because the company not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year 2017-18.

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

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

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

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

12. Particulars of Contracts or Arrangements Made With Related Parties

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

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

The Policy on Related Party Transactions, as approved by the Board of Directors has been uploaded on the website of our company at www.jainmarmo.com.

FORM NO. AOC -2

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

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

1. **Details of contracts or arrangements or transactions not at Arm's length basis:-Jain Marmo Industries Limited (the company)** has not entered into any contract / arrangement/transaction with its related parties which is not in ordinary course of business or at arms length during FY 2017-18. The company has laid down policies and processes / procedures so as to ensure compliance to the subject section in the Companies Act,2013 ("ACT")and the corresponding Rules in addition , the process goes through internal and external checking. Following by quarterly reporting to the Audit Committee.

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



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

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

13. Particulars of Employees

The information required in accordance with Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Boards' Report for the year ended 31st March, 2018 can be accessed in the manner as provided in terms of Section 136 of the Companies Act, 2013. If any Member is interested in obtaining these particulars, may write to the Company Secretary at the Registered Office of the Company in this regard. The said disclosure is also available for inspection by members at the Registered Office of the Company, 21 days before the 37th Annual General Meeting and up to the date of the ensuing General Meeting during the business hours on working days.

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

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

i. The percentage increase in remuneration of each Director, CFO & Company Secretary during the financial year 2017-18, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2017-18 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S.No.	Name of Director/KMP and Designation	Remuneration of Director/ KMP for Financial Year 2017-18 (Rs. in Lacs)	% increase in Remuneration in the Financial Year 2017-18	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Sidharth Jain, Managing Director	3.60	Nil	4.72:1	0.54
2	Sanjay Jain, Whole time Director	9.00	Nil	11.81:1	1.35
3	Sandeep Jain, Director	6.00	Nil	7.87:1	0.90
4	Sandeep Porwal, CFO	2.70	Nil		0.40
5	Sachin Shah, Company Secretary	2.76	Nil		0.41

ii. Percentage increase in the median remuneration of employees in the financial year 2017-18 is about 6%

iii. Number of Permanent Employees on the payroll as on 31st March, 2018 of the Company are 14 (Fourteen only)

iv. The average increase in remuneration is not based on Company's performance alone, but also takes consideration other factors like market benchmark data, the average increases being given by peer companies and overall budgetary impact within the Company.

v. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company: The remuneration of the Key



Managerial Personnel was 6.86% of the total turnover of the company.

vi. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: The average increase was 6% for all employees who went through the compensation review cycle in the year and for the managerial personnel the average percentage increase was Nil on the fixed and variable components. The compensation decisions for each year is taken after comparing the salaries at various levels with benchmark data.

vii. The key parameters for any variable component of remuneration availed by the Directors: The key parameters for variable components of remuneration to Directors, if any, are the Company's Profits After Tax, EBIDTA, Revenues.

viii. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: Not applicable as there is no employee getting paid more than the highest paid Director during the Current Financial Year.

ix. Affirmation that the remuneration is as per the remuneration policy of the company.: Your company affirms that the remuneration is as per the remuneration policy of the Company.

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

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

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

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

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

16. Evaluation of The Board's Performance

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

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

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

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

17. Extract of Annual Return

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

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

The Company had Six (6) Board Meetings during the financial year under review. The Board Meetings were held in compliance with the Companies Act, 2013. The details of the same are provided in the Corporate Governance Report.



19. Directors Responsibility Statement

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

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

20. Management Discussion and Analysis Report

The Management Discussion and Analysis forms an integral part of this report and gives details of the overall industry structure, market developments, performance and state of affairs of Company's business during the financial year 2017-18.

21. Subsidiaries, Joint Ventures and Associate Companies

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

22. Deposits

Your Company has not accepted any deposit within the meaning of provisions of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 for the year ended March 31, 2018.

23. Depository System

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

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

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

25. Directors and Key Managerial Personnel Information

As per the provisions of Section 152 of the Companies Act, 2013, Mr. Sandeep Jain (DIN 01491361) Director of the Company is due to retire by rotation. Mr. Sandeep Jain, being eligible offers himself for re-appointment.

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

26. Declaration of Independent Directors

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



27. Auditors

A. Statutory Auditors

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

Pursuant to the provisions of Companies (Amendment) Act, 2017, as notified on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every intervening Annual General Meeting (AGM). Accordingly, in line with the aforesaid provisions and pursuant to the resolution passed at 28th AGM, the Company, at ensuing AGM, is proposing to ratify the appointment of auditors from the conclusion of 37th AGM till the conclusion of 41th AGM to conduct the statutory audit of the Company, without further annual ratification by members at every subsequent AGM.

The statutory auditors of the Company have submitted Auditors' Report on the financial statements of the Company for the financial year ended 31st March, 2018. There is qualification or adverse remark contained in the Statutory Auditors' Report attached to Balance Sheet as at 31st March, 2018. Information referred in Auditors' Report are self-explanatory and do not call for any further comments.

B. Cost Auditors

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

C. Secretarial Auditors

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

A Secretarial Audit Report issued by Shri Mitesh Kasliwal (Partner ARMS & Associates LLP) Practicing Company Secretaries, in Form MR – 3, in respect of the secretarial audit of the Company for the financial year ended 31st March 2018, is provided in "Annexure - B".

28. Auditors Report

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

29. Listing

The Company's Equity Capital is listed on the The Calcutta Stock Exchanges Association Limited (CSE) and BSE Limited (BSE). The Company confirms that it has paid annual listing fees due to BSE for the year 2017-2018 and Fee of Calcutta stock exchange is due and has been diligent in observing all the compliances as stipulated in the Listing Agreement.

30. Insurance

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

31. Internal Control System

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

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

32. Corporate Governance

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



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

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

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

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

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

During the year ended 31st March 2018, did not receive any complaints pertaining to sexual harassment

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

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

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

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

36. Shares

a. Buy Back of Securities

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

b. Sweat Equity

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

c. Bonus Shares

No Bonus Shares were issued during the year under review.

d. Employees Stock Option Plan

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

37. Acknowledgements

Your Company will soon complete glorious 36 eventful years of the existence in this country. Very few brands continue to remain relevant and become iconic over such a long passage of time. Your Directors are proud of this rich heritage and thank all our stakeholders who have contributed to the success of your country.

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

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

For and on behalf of Board of Directors

For Jain Marmo Industries Ltd.

Place: Udaipur
Date: 06.09.2018

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

(Sidharth Jain)
(DIN: 01275806)
Managing Director



ANNEXURE A TO THE BOARD'S REPORT

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

A. CONSERVATION OF ENERGY

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

B. TECHNOLOGY ABSORPTION, RESEARCH & DEVELOPMENT

i. Research & Development (R & D)

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

ii. Technology Absorption, Adaption and Innovation

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

C. FOREIGN EXCHANGE USED & EARNED

Foreign exchange used: Rs. 130.84 Lacs

Foreign exchange earned: NIL

For and on behalf of Board of Directors

For Jain Marmo Industries Ltd.

Place: Udaipur
Date: 06.09.2018

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

(Sidharth Jain)
(DIN: 01275806)
Managing Director

Jain Marmo
Industries Ltd.



ANNEXURE – B

Form MR-3

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

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

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

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Jain Marmo Industries Limited (CIN L14101RJ1981PLC002419)** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts/ Statutory Compliances and expressing my opinion thereon.

Based on our verification of the **Jain Marmo Industries Limited** 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, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board process 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 **Jain Marmo Industries Limited** ("The Company") for the financial year ended on 31st March, 2018, 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- **Not applicable to the company as the company has not applied and at the same time has not been granted a certificate of registration under 12(1A) of Securities and Exchange Board of India Act, 1992**
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and 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; **Not Applicable as the Company has not issued any securities during the financial year under review after listing of shares**
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable as the Company has not granted any Options to its employees during the financial year under review.**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **Not Applicable as the Company has not issued any debt securities during the financial year under review**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar and Transfer Agents with SEBI**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable as the Company has not get delisted its equity shares from any stock exchange during the financial year under review.**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable as the Company has not bought back any of its securities during the financial year under review**
- vi. Other specific laws applicable to the Company are
 - a. **The Mines and Minerals (Development and Regulation) Act, 1957 along with Mines and Minerals (Development and Regulation) Amendment Act, 2015**
 - b. **The Mines Act, 1952**
- vii. We have relied on the representation made by the company and its officers for systems and mechanism formed by the company under other applicable Acts, laws and regulations to the company. The list of major head/groups of Acts, laws and Regulations to the Company is given in **Annexure-A** :



- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with BSE & CSE.

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

This report is to be read with our letter of even date which is annexed as '**Annexure –B**' and form an integral part of this report.

We further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda 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.

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 operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no specific events / actions having a major bearing on the company's affairs.

For ARMS and Associates LLP
Company Secretaries

(Mitesh Kasliwal)
FCS 8233 C.P. No.9320

Place: Jaipur
Date: 03/09/2018

Jain Marmo
Industries Ltd.



Annexure-A

List of applicable laws to the Company:

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



Jain Marmo
Industries Ltd.



ANNEXURE – B

To,

The Members,

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

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

1. Maintenance of Secretarial records 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 verifications were 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. Where ever 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 is the responsibility of the Management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Jain Marmo
Industries Ltd

For ARMS and Associates LLP
Company Secretaries
(Mitesh Kasliwal)
FCS 8233 C.P. No.9320

Place: Jaipur
Date: 03/09/2018



ANNEXURE C

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the Financial Year ended on 31st March, 2018

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

FormNo.MGT-9

EXTRACTOFANNUALRETURNAS ON THE FINANCIAL YEAR ENDED ON 31.03.2018

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

I. REGISTRATION AND OTHER DETAILS:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Marble Slabs	68022120	86.48%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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



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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	1478320	63330	1541650	49.24	1478320	63330	1541650	49.24	0.00
b) Central Govt.									
c) State Govt(s)									
d) Bodies Corp	0	140000	140000	4.47	0	140000	140000	4.47	0.00
e) Banks / FI									
f) Any Other									
Sub-total(A)(1):-	1478320	203330	1681650	53.72	1478320	203330	1681650	53.72	0.00
2) Foreign	-	-	-	-	-	-	-	-	-
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1478320	203330	1681650	53.72	1478320	203330	1681650	53.72	0.00
B. Public Shareholding	-	-	-	-	-	-	-	-	-
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	150000	150000	4.79	-	150000	150000	4.79	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	-	150000	150000	4.79	-	150000	150000	4.79	-
2. Non Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.									
(i) Indian	550	245000	245550	7.84	550	245000	245550	7.84	(0.00
(ii) Overseas	-	-	-	-	-	NIL	NIL	NIL	
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	13378	142520	155898	4.68	13378	142520	155898	4.68	0.00
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	649422	248080	897502	28.67	649422	248080	897502	28.67	0.00
c) Others (Pl. Specify)	-	-	-	-	-	-	-	-	-
i) Clearing members	0	0	0	0.00	0	0	0	0	0.00
Sub-total(B)(2)	663350	635600	1298950	41.49	663350	635600	1298950	41.49	0.00
Total Pubc Shareholding (B)=(B)(1)+ (B)(2)	663350	785600	1448950	46.28	663350	785600	1448950	46.28	0.00
C. Shares held by Custodian for GDRs&ADRs	-	-	-	-	-	-	-	-	-
Grand Total(A+B+C)	2141670	988930	3130600	100.00	2141670	988930	3130600	100.00	0.00



ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Shrichand Jain	544870	17.41	NIL	544870	17.41	NIL	NIL
2.	Prakash Chand Jain	304200	9.72	NIL	304200	9.72	NIL	NIL
3.	Suresh Chand Jain	221170	7.07	NIL	221170	7.07	NIL	NIL
4.	Kanwari Devi	219400	7.01	NIL	219400	7.01	NIL	NIL
5.	Seema Jain	48000	1.53	NIL	48000	1.53	NIL	NIL
6.	Nagraj Bhutoria	24500	0.78	NIL	24500	0.78	NIL	NIL
7.	Kailsh Chand Jain	14900	0.48	NIL	14900	0.48	NIL	NIL
8.	Sandeep Jain	8250	0.26	NIL	8250	0.26	NIL	NIL
9.	Sanjay Jain	116350	3.7165	NIL	116350	3.7165	NIL	NIL
10.	Sidharth Jain	39580	1.2643	NIL	39580	1.2643	NIL	NIL
11.	Ghisi Devi Jain	400	0.01	NIL	400	0.01	NIL	NIL
12.	Raju Devi Dugger	30	0.001	NIL	30	0.001	NIL	NIL
13.	LCJ Finance Pvt. Ltd.	140000	4.47	NIL	140000	4.47	NIL	NIL
	Total	1681650	14. 53.13	NIL	1681650	53.72	NIL	NIL

iii. Change in promoters shareholdings

Sr.No	NAME	Number of Shares	% Shares of the Company	% of Shares Pledged/ encumbered to total shares	Number of Shares	% Shares of the Company	% of Shares Pledged/ encumbered to total shares	% Change in shareholding during the year
1	RAJU DEVI DUGGER	30	0.0010	0.0000	30	0.0010	0.0000	0.0000
2	GHISI DEVI JAIN	400	0.0128	0.0000	400	0.0128	0.0000	0.0000
3	SANDEEP JAIN	8250	0.2635	0.0000	8250	0.2635	0.0000	0.0000
4	KAILSH CHAND JAIN	14900	0.4759	0.0000	14900	0.4759	0.0000	0.0000
5	NAGRAJ BHUTORIA	24500	0.7826	0.0000	24500	0.7826	0.0000	0.0000
6	SIDHARTH JAIN	39580	1.2643	0.0000	39580	1.2643	0.0000	0.0000
7	SEEMA SURANA	48000	1.5333	0.0000	48000	1.5333	0.0000	0.0000
8	SANJAY JAIN	116350	3.7165	0.0000	116350	3.7165	0.0000	0.0000
9	L.C.J. FINANCE PVT. LTD.	140000	4.4720	0.0000	140000	4.4720	0.0000	0.0000
10	KANWARI DEVI JAIN	219400	7.0082	0.0000	219400	7.0082	0.0000	0.0000
11	SURESH CHAND JAIN	221170	7.0648	0.0000	221170	7.0648	0.0000	0.0000
12	PRAKASH CHAND JAIN	304200	9.7170	0.0000	304200	9.7170	0.0000	0.0000
13	SHRI CHAND JAIN	544870	17.4047	0.0000	544870	17.4047	0.0000	0.0000
		1681650	53.72	0.0000	1681650	53.72	0.0000	0.0000



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

Sr.No	NAME	No. of Shares at the begining/End of the year	Date	Increase/Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
1	G.P.L.F. PVT. LTD.	1,95,000	31-Mar-18	0	Transfer	1,95,000	6.23
2	CRB TRUSTEE LTD. A/C CRB MUTUAL	1,50,000	31-Mar-18	0	Transfer	1,50,000	4.79
3	SOHAN LAL SHARMA	1,04,522	31-Mar-18	0	Transfer	1,04,522	3.34
4	NARESH KUMAR JAIN	85,000	31-Mar-18	0	Transfer	85,000	2.72
5	HUKMA RAM MALI	74,200	31-Mar-18	0	Transfer	74,200	2.37
6	VANDANA DEVI	72,700	31-Mar-18	0	Transfer	72,700	2.32
7	BINEET KUMAR BHUTORIA	58,800	31-Mar-18	0	Transfer	58,800	1.88
8	SUSHILA MALI	56,700	31-Mar-18	0	Transfer	56,700	1.81
9	NAVRATAN DADHICH	40,200	31-Mar-18	0	Transfer	40,200	1.28
10	JAI BHIKSHU INVESTMENT P. LTD.	37,500	31-Mar-18	0	Transfer	37,500	1.20

v) Shareholding of Directors and Key Managerial Personnel

Sr. No	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	SANJAY JAIN				
	At the beginning of the year	116350	3.72	116350	3.72
	Date wise Increase / Decrease in Director Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	116350	3.72	116350	3.72
2	SIDHARTH JAIN				
	At the beginning of the year	39580	1.26	39580	1.26
	Date wise Increase / Decrease in Director Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-



	At the End of the year	39580	1.26	39580	1.26
3	MANOJ KUMAR BHUTORIA				
	At the beginning of the year	200	0.006	200	0.006
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	200	0.006	200	0.006
4	RAMSWAROOP NANDWANA				
	At the beginning of the year	200	0.006	200	0.006
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	200	0.006	200	0.006
5	SANDEEP JAIN				
	At the beginning of the year	8250	0.26	8250	0.26
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	8250	0.26	8250	0.26
6	SANDEEP PORWAL				
	At the beginning of the year	19500	0.62	19500	0.62
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	19500	0.62	19500	0.62



V) INDEBTEDNESS

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

Rs. In Lacs

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	294.76	-	-	294.76
ii) Interest due but not paid	1.69	-	-	1.69
iii) Interest accrued but not due	0.16	-	-	0.16
Total(i+ii+iii)	296.61	-	-	296.61
Change in Indebtedness during the financial year				
- Addition	2.43	27.00	-	29.43
- Reduction	25.11	-	-	25.11
Net Change	(22.68)	27.00	-	4.32
Indebtedness at the end of the financial year				
i) Principal Amount	272.30	27.00	-	299.30
ii) Interest due but not paid	1.56	-	-	1.56
iii) Interest accrued but not due	0.07	-	-	0.07
Total (i+ii+iii)	273.93	27.00	-	300.93

VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIALPERSONNEL

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

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



B. Remuneration to other directors:

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

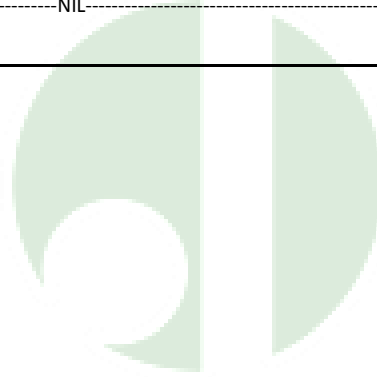
C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel				
		CEO	DIRECTOR	Company Secretary	CFO	Total
1.	NAME Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act,1961	SANJAY JAIN 900000.00	SANDEEP JAIN 600000.00	SACHIN SHAH 276000.00	SANDEEP PORWAL 270000.00	2046000.00
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as% of profit -others ,specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	Total	900000.00	600000.00	276000.00	270000.00	2046000.00



VII. PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES:

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



Jain Marmo
Industries Ltd.



Management Discussion and Analysis Report

1. Industry Structure and Development Outlook

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

2. Opportunities and Threats, Risks and Concerns

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

3. Segment Wise Performance

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

4. Internal Control & their adequacy

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

5. Operations

The performance of the Company during the year under review has remained quite satisfactory. The Company has achieved turnover and other income of Rs. 350.56 lacs during the year from 1.4.2017 to 31.3.2018 as compared to Rs. 538.26 lacs during previous Year and earned Net Profit after tax of Rs. 6.67 lacs during the year under review as compared to Rs. 8.06 lacs during Previous Year.

6. Human Resources and Industrial Relations

Your company's industrial relations continued to be harmonious during the year under review. Your company continues to focus on maintaining employee motivation at a high level. The employee strength of your company as on 31.03.2017 was fourteen.

For and on behalf of Board of Directors

For Jain Marmo Industries Ltd.

Place: Udaipur
Date: 06.09.2018

Jain Marmo
Industries Ltd.

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

(Sidharth Jain)
(DIN: 01275806)
Managing Director



Corporate Governance Report

A report for the financial year ended March 31, 2018 on the compliance by the Company with the Corporate Governance requirements as necessitated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations'), is furnished below:

1. Company's philosophy on code of Governance

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

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

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

2. Governance Structure

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

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

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

3. Board of Directors

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

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

COMPOSITION OF BOARD OF DIRECTORS

Name of Director	Position	Age
Sanjay Jain (DIN: 01636670)	Whole Time Director & Chief Executive Officer	47
Sidharth Jain (DIN: 01275806)	Managing Director	43
Sandeep Jain (DIN: 01491361)	Executive Director	46
Ram Swaroop Nandwana (DIN: 02213463)	Non Executive - Independent Director	75
Manoj Kumar Bhutoria (DIN: 01740878)	Non Executive - Independent Director	52
Madhuri Ankit Jain (DIN: 06898901)	Non Executive - Independent Director	32

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

Code of Business Conduct and Ethics for Directors/Management Personnel

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

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



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

No. of Board Meetings held with dates

During the financial year (01.04.2017 to 31.03.2018) 05 (Six) Board meetings were held. The details of Board Meetings are given below:

Date	Board Strengths	No. of Directors Present
May 30, 2017	6	6
August 22, 2017	6	6
September 05, 2017	6	6
September 14, 2017	6	6
December 14, 2017	6	6
February 13, 2018	6	6

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

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

Name of the Director's	Category	FY 2017-18 Attendance at		FY 2017-18		
		Board Meetings	Last AGM at 29.09.2017	No. of other Directorship(s)*	No. of Membership(s)/Chairmanship(s) of Board Committees in other Companies #	
					Member	Chairman
Mr. Sanjay Jain (DIN: 01636670)	Executive Director- Whole Time Director	6	Yes	3	--	--
Mr. Sidharth Jain (DIN:01275806)	Executive Director- Managing Director	6	Yes	4	--	--
Mr. Ram SwaroopNandwana (DIN: 02213463)	Independent Director	6	Yes	--	--	--
Mrs. Manoj Kumar Bhutoria (DIN: 01740878)	Independent Director	6	Yes	5	--	--
Mrs. MadhuriAnkit Jain (DIN: 06898901)	Independent Director	6	Yes	--	--	--
Mr. Sandeep jain (DIN: 01491361)	Executive Director	6	Yes	4		

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



Number of shares held by Non- Executive Director as on March 31, 2018 are given below:

Name of Directors	Category	Number of Equity Shares
Mrs. MadhuriAnkit Jain	Non – Executive, Independent Director	NIL
Mr. RamSwaroopNandwana	Non – Executive, Independent Director	200
Mr. Manoj Kumar Bhutoria	Non – Executive, Independent Director	200

Information provided to the Board:

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

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

Brief resume of Director who will be Appointed as Director at this Annual General Meeting of the Company

Name of Director	Mr. Sandeep Jain (DIN: 01491361)
Fathers Name	Mr. Shri Chand Jain
Date of Birth/ Age	15/07/1972
Qualification	BCOM. , MBA
Designation	Director
Other Directorships	Omega Marmo Stones Pvt. Ltd. Bhikshu Minerals Pvt. Ltd. Tanisq Mines & Minerals Pvt. Ltd. LCJ Finance Pvt. Ltd.
Experience	He has experience of 18 years in the field of Marble Mining, Trade and Industry.
Shareholding in the Company	8,250 Equity Shares

4. Committees of the Board

During the F.Y. 2017-18 the Board had three Committees – Audit Committee, Nomination and Remuneration Committee and Stake holders Relationship committee pursuant to the requirement of Companies Act, 2013.

A] Audit Committee

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

Brief description of terms of reference

- a) To oversee the Company's financial reporting process and the disclosure of its financial information and to ensure that the financial statements are correct, sufficient and credible;
- b) To recommend the appointment / removal of external auditors, fixing auditors fees and to approve payments for any other services;
- c) To review with management the annual financial statements before submission to the Board, focusing primarily on:



- Any change in accounting policies and practices.
 - Major accounting entries based on exercise of judgment by management Qualifications in the draft audit report.
 - Significant adjustments arising out of audit.
 - The going concern assumption.
 - Compliance with the accounting standards.
 - Compliance with Stock Exchange and legal requirements concerning financial statements.
 - Any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relative etc. that may have potential conflict with the interests of the Company at large.
- d) To review with Management; external and internal auditors, and review the efficacy of internal control systems;
- e) To review the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
- f) To review the Company's financial and risk management policies;
- g) To review with Management; external and internal auditors, review the efficacy of internal control system.

Composition, Name of Members and Chairman

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

Name of The Member	Designation
Mrs. MadhuriAnkit Jain	Chairman - Non Executive Independent Director
Mr. Ram SwaroopNandwana	Member- Non Executive Independent Director
Mr. Manoj Kumar Bhutoria	Member- Non Executive Independent Director

Meeting of Audit committee during financial year 2017-18

Date	Committee Strengths	No. of Directors Present
May 30, 2017	3	3
September 14, 2017	3	3
December14, 2017	3	3
February 13, 2018	3	3

Attendance details of Audit Committee for FY 2017-18

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

Powers of Audit Committee

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

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

The Audit Committee shall mandatorily review the following information:

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



B Nomination and Remuneration Committee:

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

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

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to Directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- To evaluate the performance of the Independent Directors as per the evaluation criteria defined in the policy.

Remuneration policy

Remuneration to Managing Director / Whole-time Directors

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

Remuneration to Key Managerial Personnel and Senior Management:

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

During the F.Y. 2017-18, One Nomination and Remuneration Committee meetings were held. The Details of Nomination and Remuneration Committee meetings as given below:

Date	Committee Strengths	No. of Directors Present
Feb. 13, 2018	3	3

The present composition and attendance of the Remuneration committee for F.Y. 2017-18 is as under:

Name of The Member	Position	Status	No. of Meetings held	No. of Meetings Attended
Mrs. Madhuri Ankit Jain (DIN: 06898901)	Chairman of Committee	Independent Director	1	1
Mr. Ram Swaroop Nandwana (DIN: 02213463)	Member	Independent Director	1	1
Mr. Manoj Kumar Bhutoria (DIN: 01740878)	Member	Independent Director	1	1



Details of Remuneration of all the Directors

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

C. Stakeholder's Relationship committee

Scope of the Committee

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

Composition, Name of Members and Chairman

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

Name of The Member	Designation
Mrs. MadhuriAnkit Jain	Chairman - Non Executive Independent Director
Mr. Ram SwaroopNandwana	Member- Non Executive Independent Director
Mr. Manoj Kumar Bhutoria	Member- Non Executive Independent Director

During the financial year 2017-18, one Stakeholder's Relationship committee Meeting were held on 13th February, 2018, where in All the Member of the Committee were present. During the year, this Committee looks into the transfer of shares and the redressal of Shareholders' and investors' complaints with respect to transfer/transmission of shares, non-receipt of annual report, etc..

Name of The Member	Position	Status	No. of Meetings held	No. of Meetings Attended
Mrs. MadhuriAnkit Jain (DIN: 06898901)	Chairman of Committee	Independent Director	1	1
Mr. Ram Swaroop Nandwana (DIN: 02213463)	Member	Independent Director	1	1
Mr. Manoj Kumar Bhutoria (DIN: 01740878)	Member	Independent Director	1	1

Compliance Officer

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

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

5. Meeting of Independent Directors

The Company's Independent Directors met on 13th February, 2018 without the presence of the Managing Director, Non Executive, Non Independent Directors and the Management Team. The meeting was attended by all the Independent Directors and was conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

6. Familiarisation Program for Independent Directors

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



General Body Meetings

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

Year	Date	Venue	Time
01.04.2016 to 31.03.2017	29.09.2017	47/10, Kiran Path, Mansarovar, Jaipur (Raj.) 302020	01.30 P.M.
01.04.2015 to 31.03.2016	30.09.2016	The Country Inn & Suites by Carlson, Khasa Kothi Cricle, M.I. Road Jaipur 302001 Rajasthan	01.30 P.M.
01.04.2014 to 31.03.2015	30.09.2015	Hotel Nirwana Hometel, 4-D Villa, Khasa Kothi Circle, Station Road, Jaipur (Raj.) – 302001	01.30 P.M.

No Special Resolution was passed through postal ballot.

7. Management

i. Management discussion and analysis

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

ii. Disclosure of material transactions

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

8. Shareholders

Appointment/Reappointment

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

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

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

9. Disclosures

i. Disclosures regarding materially significant related party transactions

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

ii. Disclosures regarding related party transactions

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

iii. Disclosure of non-compliance by the Company

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

iv. Prevention of Insider Trading

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

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



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

v. Code of conduct

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

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

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

vii. Vigil Mechanism and Whistle-Blower Policy

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

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

viii. SCORES

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

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

10. Means of communication

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

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

Publication of Financial results during FY 2017-18

Quarter/Annual	Date of Board Meeting to approve the result	Date of Publication	English News Paper	Hindi News Paper
Q1	14th September 2017	16.09.2017	Financial Express	Dainik Young Leader
Q2	14th December 2017	19.12.2017	Financial Express	Dainik Young Leader
Q3	13th February 2018	15.02.2018	Financial Express	Dainik Young Leader
Q4 & Annual F.Y. 2017-18	30 th May 2018	01.06.2018	Financial Express	Dainik Young Leader

No penalty / stricture were imposed on the Company during the last three years by the regulatory Authorities on capital markets.

11. SHAREHOLDER INFORMATION

i. Forth Coming Annual General Meeting

The forthcoming Annual General Meeting of the Members of Jain Marmo Industries Limited will be held at **Registered Office of the Company i.e at 47/10, Kiranpath Mansarovar, Jaipur 302020 Rajasthan on Saturday the 29th September 2018 at. 01.30 P.M.**



ii. Financial Year of the Company

Financial year of the Company is 1st April 2017 to 31st March 2018.

iii. Date of Book Closure

Share Transfer Books of the Company will be closed from 23rd September, 2018 to 29th September, 2018 (both days inclusive).

iv. Listing on Stock Exchange

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

ISIN of the Company

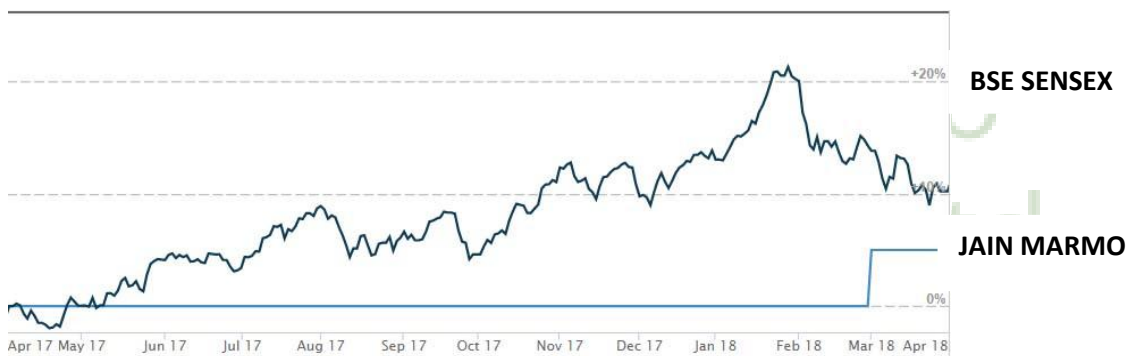
JAIN MARMO INDUSTRIES LIMITED- INE780Q01015

12. Market Price Data

Month	High	Low
April 2017	NA	NA
May 2017	NA	NA
June 2017	NA	NA
July 2017	NA	NA
August 2017	NA	NA
September 2017	NA	NA
October 2017	NA	NA
November 2017	NA	NA
December 2017	NA	NA
January 2018	NA	NA
February 2018	NA	NA
March 2018	NA	NA



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



13. Share transfer system

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

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



Shareholding pattern by size as on March 31, 2018:

Nominal value of equity shares held	No. of shareholders	% of shareholders	No. of Shares	%of capital
1 to 5000	681	92.0270	132370	4.2286
5001 to 10000	14	1.8919	10050	0.3210
10001 to 20000	5	0.6757	8058	0.2574
50001 to 100000	2	0.2703	14500	0.4680
Greater than 100000	38	5.1351	2965472	94.7254
Total	740	100.00	3130600	100.00

Share Holding pattern by ownership as on March 31, 2018:

Name of the share Holders	No. of Shareholders	No. of Shares	% of Capital
Corporate Bodies	4	245550	7.8435
Body corporate (Promoter Co.)	1	140000	4.4720
Directors	2	155930	4.9808
Mutual Funds	1	150000	4.7914
Promoters	10	1385720	44.2637
Public	722	1053400	33.6485
Total	740	3130600	100.00

14. Registrar and share Transfer Agent

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

Bigshare Services Private Limited

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

15. Share transfer system

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

16. Dematerialisation of shares and liquidity

The company's share are compulsorily traded in dematerialised form on BSE and 68.41% of the Company's equity share are in dematerialised mode as on 31st March, 2018

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

Registered Office:

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

Works:

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



17. DISCLOSURES

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

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

c) The Company do not have any subsidiaries.

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

e) The Whole Time Director & CEO and the Chief Financial Officer have certified to the Board in accordance with Part B of Schedule II to the Listing Regulations pertaining to CEO/ CFO certification for the Financial Year ended 31st March, 2018.

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

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

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

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

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

For and on behalf of Board of Directors

For Jain Marmo Industries Ltd.

Place: Udaipur
Date: 06.09.2018

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



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

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, affirmation that they have complied with the 'Code of Conduct' of the Company for the financial year 2017-18.

For and on behalf of Board of Directors

For Jain Marmo Industries Ltd.

**Place: Udaipur
Date: 06.09.2018**

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



Jain Marmo
Industries Ltd.



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

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

To,
The Board of Directors,
JAIN MARMO INDUSTRIES LIMITED

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

A. We have reviewed Financial Statements and the Cash Flow Statement for the financial year 2017-18 and that to the best of my knowledge and belief report that:

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

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year 2017-18 which are fraudulent, illegal or violative of the Company's code of conduct.

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

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

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

Place : Udaipur
Date : 06.09.2018

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

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



Auditor Certificate on corporate Governance

Ravi Sharma & CO.

Chartered Accountants

To,
The Members of
Jain Marmo Industries Limited

We have examined the compliance by Jain Marmo Industries Limited (the Company) with the requirements under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (Listing Regulations) relating to corporate governance requirements for the year ended March 31, 2018.

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. 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 under the Listing Regulations. The examination is neither an audit nor an expression of opinion on the financial statements of the Company or the Corporate Governance Report of the Company.

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

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

For Ravi Sharma & Company

Chartered Accountants

FRN: 015143C

(CA Paras Bhatia)

Partner

M.No. 418196

Place : Udaipur

Date : 30.05.2018

Jain Marmo
Industries Ltd.



Independent Auditor's Report

To

The Members of

Jain Marmo Industries Limited

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

We have audited the accompanying Ind As Standalone Financial Statements of **Jain Marmo Industries Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

Management's Responsibility for the standalone Ind AS 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 and presentation of these standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, cash flows and the statement of changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit (including Other comprehensive income), Change in equity and its Cash flows for the year ended on that date.



Other Matters

The comparative financial information of the company for the year ended 31st March 2017 included in the financial statements, are based on the previously published Standalone financial results/statements for the said periods prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India audited by predecessor auditor and whose audit report for the year ended 31st March 2017 dated 30th May 2017 expressed an unmodified opinion, as adjusted for the differences in the accounting principles adopted by the company on transition to the Ind AS, which has not been audited by us.

Our Opinion is not modified in respect of above matters.

Report on Other Legal & Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The balance sheet, the statement of profit and loss including Other Comprehensive Income, the cash flow statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e. On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f. As required under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013, on the Internal Financial Control over Financial Reporting to the extent applicable, refer our separate report in Annexure II and
 - g. 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 effect of pending litigations (if any) are disclosed by way of Note in the Ind AS Financial Statements. Refer Note 38 to the Ind AS financial statements;
 - ii. The Company did not have any long term contract including derivatives contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For Ravi Sharma & Company

Chartered Accountants

FRN: 015143C

(CA Paras Bhatia)

Partner

M.No. 418196

Date: 30th May 2018

Place: Udaipur

Annexure I to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone Ind AS Financial Statements for the year ended 31 March 2018, we report that:

- (i)
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) All the assets have been physically verified by the management during the year and there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets, No material discrepancies were noticed on such verification
 - (c) The title deeds of immovable properties are held in the name of the company.
- (ii)
 - (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - (b) The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of accounts.
 - (c) In our opinion and according to the information and explanation given to us and on the basis of our examination of the records of inventory, the company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of accounts.
- iii) The Company has not granted loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'), hence clause (iii) (a), (b) & (c) of the order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security,
- (v) The Company has not accepted any deposits from the Public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable
- (vi) According to the information & explanation given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 in respect of manufacture of its products by the company.
- (vii) In respect of statutory dues:
 - (a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Value Added Tax, Cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities except for a few delays. According to the information and explanations given to us, no disputed amount payable in respect of the aforesaid due were outstanding as at March 31, 2018 for a period of more than six months from the date of becoming payable.
 - (b) According to the information and explanation given to us, there are no pending dues of Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Goods and service tax or Cess which are not deposited on account of dispute.



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

For Ravi Sharma & Company

Chartered Accountants

FRN: 015143C

(CA Paras Bhatia)

Partner

M.No. 418196

Date: 30th May 2018

Place: Udaipur



Annexure II to the Independent Auditors' Report

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

In conjunction with our audit of the Standalone Ind AS Financial Statements of the Company as of and for the year ended March 31, 2018, We have audited the internal financial controls over financial reporting of Jain Marmo Industries Limited (hereinafter referred to as "the Company"), which is a company incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

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



Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit (including other comprehensive income), change in equity and its cash flows for the year ended on that date.

For Ravi Sharma & Company

Chartered Accountants

FRN: 015143C

(Paras Bhatia)

Partner

M.No.: 418196

Date: 30th May 2018

Place: Udaipur



Jain Marmo
Industries Ltd.



Jain Marmo Industries Limited
Balance Sheet as at 31st March 2018

(Rupees in Lakhs)

S. No.	Particulars	Note No.	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
I	ASSETS				
(1)	Non-current assets				
	(a) Property, Plant & Equipment	3	218.65	238.76	256.07
	(b) Capital work-in-progress	3	-	-	-
	(c) Financial Assets				
	(i) Investments	4	1.00	1.00	1.00
	(ii) Loans	5	9.76	9.76	9.89
	(d) Other non-current assets	6	1.75	1.75	1.75
	Total Non-current Asset		231.16	251.27	268.71
(2)	Current assets				
	(a) Inventories	7	411.63	244.63	325.19
	(b) Financial Assets				
	(i) Trade Receivable	8	218.01	288.45	185.84
	(ii) Cash and Cash equivalents	9	8.83	28.88	2.96
	(iii) Loans	5	0.41	-	-
	(c) Other current assets	6	3.67	4.41	15.46
	Total Current Asset		642.55	566.37	529.45
	Total Assets		873.71	817.64	798.16
II.	EQUITY AND LIABILITIES				
(1)	EQUITY				
	(a) Equity Share capital	10	313.06	313.06	313.06
	(b) Other Equity	11	82.85	75.44	67.94
	Total Equity		395.91	388.50	381.00
(2)	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	12	121.02	109.71	10.92
	(b) Provisions	13	5.43	5.04	3.33
	(c) Deferred tax liabilities (Net)	14	24.69	31.26	32.48
	Total Non-current Liabilities		151.14	146.01	46.73
(3)	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	15	161.56	157.38	161.68
	(ii) Trade Payables	16	104.03	44.58	147.54
	(iii) Other Financial Liabilities	17	30.13	40.86	22.66
	(b) Other Current Liabilities	18	27.62	32.00	29.23
	(c) Provisions	13	1.29	3.30	2.80
	(d) Current Tax Liabilities(Net)	19	2.03	5.01	6.52
	Total Current Liabilities		326.66	283.13	370.43
	Total Liabilities		477.80	429.14	417.16
	Total Equity and Liabilities		873.71	817.64	798.16

Significant accounting Policies **1 & 2**
Notes forming part of financial statements **1 to 42**
As per our Report of even date

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

(Paras Bhatia)
Partner
M.No. 418196

Date: 30th May 2018
Place: Udaipur

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

Sidharth Jain
(Managing Director)
DIN: 01275806

Sanjay Jain
(Whole Time Director)
DIN: 01636670

Sandeep Porwal
(Chief Financial Officer)
PAN: CKDPP7911G

Sachin Shah
(Company Secretary)
PAN : CFLPS2451B



Jain Marmo Industries Limited
Statement of Profit & Loss for the Year ended on 31st March 2018

(Rupees in Lakhs)

S. No.	Particulars	Note No.	Year ended 31st March 2018	Year ended 31st March 2017
I.	Revenue from operations	20	349.12	526.52
II.	Other income	21	1.44	11.73
III.	Total Revenue (I + II)		350.56	538.26
IV.	Expenses:			
	Cost of Materials Consumed	22	160.61	267.97
	Purchases of Stock-in-Trade	23	32.22	12.46
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	24	(55.92)	36.32
	Employee Benefits Expense	25	44.44	45.99
	Finance costs	26	37.98	24.70
	Depreciation and amortization expense	27	20.04	19.46
	Other expenses	28	104.23	96.64
	Excise Duty on Sales		5.09	22.42
	Total expenses		348.69	525.96
V.	Profit before exceptional items and tax (III-IV)		1.87	12.30
VI.	Exceptional items		-	0.22
VII.	Profit before tax (V- VI)		1.87	12.08
VIII.	Tax expense:			
	(1) Current tax	29	2.03	5.00
	(2) Deferred tax	29	(6.83)	(0.98)
	Total Tax Expenses		-4.80	4.02
IX.	Profit (Loss) for the period		6.67	8.06
	Other Comprehensive Income			
(a)	(i) Items that will not be reclassified subsequently to profit or loss		0.99	(0.78)
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss		(0.25)	0.24
(b)	(i) Items that will be reclassified subsequently to profit or loss			
	(ii) Income tax relating to items that will be reclassified subsequently to profit or loss			
	Total Other Comprehensive income		0.74	-0.54
	Total Comprehensive Income for the year		7.41	7.52
X.	Earnings per equity share:			
	(1) Basic	30	0.21	0.26
	(2) Diluted	30	0.21	0.26

Significant accounting Policies
Notes forming part of financial statements

1 & 2
1 to 42

As per our Report of even date

For Ravi Sharma & Co.

Chartered Accountants

(FRN 015143C)

(CA Paras Bhatia)

Partner

M.No. 418196

Date: 30th May 2018

Place: Udaipur

For and on behalf of Board of Directors

Jain Marmo Industries Limited

Sidharth Jain

(Managing Director)

DIN: 01275806

Sanjay Jain

(Whole Time Director)

DIN: 01636670

Sandeep Porwal

(Chief Financial Officer)

Sachin Shah

(Company Secretary)



Jain Marmo Industries Limited
Cash Flow Statement for the year ended 31st March, 2018

(Rupees in Lakhs)

Particulars		Year ended 31 March 2018	Year ended 31 March 2017
A.	Cash flow from Operating Activities		
	Profit before income tax	1.87	12.08
	Adjustment for		
	Depreciation and amortisation expenses	20.04	19.46
	Finance Costs	35.77	23.65
	Profit on sale of Fixed Assets	(0.22)	-
	Actuarial Gain/Loss	0.99	(0.78)
	Interest Income	(0.32)	(0.45)
	Change in operating assets and liabilities		
	(Increase) in inventories	(167.00)	80.57
	(Increase)/Decrease in trade receivables	70.44	-102.61
	(Increase)/Decrease in short-term loans	-0.41	-
	(Increase)/Decrease in other current assets	0.74	11.05
	Increase/(Decrease) in other Other Financial Liabilities	(1.31)	3.42
	Increase/(Decrease) in other Trade Payables	59.45	(102.97)
	Increase/(Decrease) Provisions	(1.62)	2.21
	Increase/(Decrease) other current liabilities	-4.37	2.77
	Cash generated from operations	14.05	-51.61
	Income Tax paid	-5.01	-6.52
	Net cash flow from operating activities	9.04	-58.14
B.	Cash flow from Investing Activities		
	Purchase of Fixed Assets	(0.55)	(2.16)
	Sale of Fixed Assets	0.85	-
	Loans & advances	-	0.13
	Interest Income	0.32	0.45
	Net cash flow from investing activities	0.62	-1.58
C.	Cash flow from financing activities		
	Increase in Long Term Borrowings	11.30	98.80
	Increase/(Decrease) in Short-term Borrowings	4.18	(4.30)
	Increase in current maturities of long-term borrowings	(9.42)	14.78
	Finance Costs	(35.77)	(23.65)
	Net cash flow from financing activities	(29.71)	85.62
	Net increase / (decrease) in cash and cash equivalents	-20.05	25.92
	Cash and cash equivalents at the beginning of the year	28.88	2.96
	Cash and cash equivalents at the end of the year	8.83	28.88

As per our Report of even date
For Ravi Sharma & Co.
Chartered Accountants
(FRN 015143C)

(CA Paras Bhatia)
Partner
M.No. 418196

Date: 30th May 2018
Place: Udaipur

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

Sidharth Jain
(Managing Director)
DIN: 01275806

Sanjay Jain
(Whole Time Director)
DIN: 01636670

Sandeep Porwal
(Chief Financial Officer)
PAN: CKDPP7911G

Sachin Shah
(Company Secretary)
PAN : CFLPS2451B



Statement of Changes in Equity

A Equity Share Capital

(Rupees in Lakhs)

Particular	Note	Amount
As on 1st April 16	11	313.06
Changes in equity share capital		-
As on 31st March 2017	11	313.06
Changes in equity share capital		-
As on 31st March 2018	11	313.06

B Other Equity

Particulars	Reserve & Surplus	Other Comprehensive income	TOTAL
	Retained Earning	Remeasurement of net defined benefit Plans	
Balance at 1st April 2017	76.00	-0.54	75.44
Profit for the year/ Transfer to reserve	6.67	-	6.67
Remeasurement of Defined Benefit Plan(Gratuity)	-	0.99	0.99
DTA/(DTL) Adjustment	-	-0.26	-0.26
Balance as at 31st March 2018	82.67	0.20	82.85

Particulars	Reserve & Surplus	Other Comprehensive income	Total
	Retained Earning	Remeasurement of net defined benefit Plans	
Balance as at 1st April 2016	71.59	-	71.59
IND AS effect on Capital Work-in-progress as on 01.04.2016	(3.65)		(3.65)
Balance as on 1 st April 2016 (after IND AS effect)	67.94	-	67.94
Profit for the year/ Transfer to reserve	8.06	-	8.06
Remeasurement of Defined Benefit Plan(Gratuity)	-	-0.78	-0.78
DTA/(DTL) Adjustment	-	0.24	0.24
Balance as at 31st March 2017	76.00	(0.54)	75.44

As per our Report of even date
For Ravi Sharma & Co.
Chartered Accountants
(FRN 015143C)

(CA Paras Bhatia)
Partner
M.No. 418196

Date: 30th May 2018
Place: Udaipur

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

Sidharth Jain
(Managing Director)
DIN: 01275806

Sanjay Jain
(Whole Time Director)
DIN: 01636670

Sandeep Porwal
(Chief Financial Officer)
PAN: CKDPP7911G

Sachin Shah
(Company Secretary)
PAN : CFLPS2451B



Notes to the Ind AS Financial Statement for the year ended 31 March 2018

1 Corporate Information

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

2 Significant accounting policies

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

2.1 Basis of Preparation

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 01, 2016. These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements up to the year ended 31 March 2017 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006, notified under section 133 of the Act and other relevant provisions of the Act ("Previous GAAP").

These are the company's first financial statements prepared in accordance with Ind AS. The Transition to Ind AS was carried out in accordance with 'Ind AS 101 - First-time Adoption of Indian Accounting Standards' as at the date of transition to Ind AS i.e. 1st April 2016. The transition has been carried out from Indian GAAP which is considered as the Previous GAAP, as defined in Ind AS 101. Refer Note No. 39.2 and 39.3 to the Ind AS financial Statements for description of the effect of the transition and reconciliation required as per Ind AS 101.

The financial statements for the year ended March 31, 2018 were approved by the Board of Directors and authorized for issue on **30th May 2018**.

2.2 Basis of measurement

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

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

2.3 Functional and Presentation Currency

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

2.4 Use of Estimates

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

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

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



2.5 Classification of Assets and Liabilities as Current and Non Current

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

2.6 Recognition of Revenue and Expenditure

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms and excluding taxes or duties collected on behalf of the government. Revenue is reduced for estimated customers returns, rebates and other similar allowances. The following specific recognition criteria must also be met before revenue is recognized:

2.6.1 Sale of Goods

Revenue from the sale of goods is recognised, when the significant risks and rewards of ownership of the goods have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the amount due, associated costs or the possible return of goods.

2.6.2 Interest

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

2.6.3 Expenses

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

2.7 Property, Plant & Equipment

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

2.8 Depreciation

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

2.9 Inventory

Inventories consists of Raw Material, Finished Goods and Stores & Spares .

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

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

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

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



2.10 Employee benefits

a) Short Term Employee Benefits

Short-term Employee Benefits are recognised as an expense on accrual basis.

b) Defined Contribution Plan

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

c) Defined Benefit Plan

The employees' gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plans is determined based on an independent actuarial valuation using the projected unit credit method, carried out as at balance sheet date. The obligation determined as afore said less the fair value of the Plan assets is reported as a liability or assets as of the reporting date. Actuarial gain or losses are recognised immediately in the Other Comprehensive Income and reflected in retained earnings and will not to be reclassified to the statement of profit and loss.

d) Other Long-Term Benefits

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

2.11 Income Tax

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

Current tax

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

Deferred Tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

The carrying value of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax items are recognised in correlation to the underlying transaction either in statement of profit and loss, other comprehensive income or directly in equity as applicable. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities .

Lease

A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease. Lease arrangements and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating lease. A lease is classified at the inception as a finance lease or an operating lease. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the term, unless the lease agreement explicitly states that increase is on account of inflation.



2.13 Provisions, Contingent Liabilities and Contingent Assets

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

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

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

2.14 Foreign Currency Transactions

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

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

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

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

2.15 Impairment

Non-financial assets

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

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

Financial assets

The Company assesses at each reporting date whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

2.16 Government Grant

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



2.17 Earning Per Share (EPS)

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

2.18 Cash Flow Statement

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

2.19 Cash and Cash Equivalents

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

2.20 Borrowing Costs

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

2.21 Financial Instruments

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

2.21.1 Financial assets

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

Classification of Financial Assets

(i) Financial assets carried at amortised cost

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

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

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

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

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

(iv) Financial liabilities

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

(v) Equity instrument

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



c) De recognition

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

d) Offsetting of financial instruments

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

2.22 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker and the Board of Directors of the company considers and maintains Marble, Stone & Allied Products as the only Business Segment of the Company.

2.23 Fair Value Measurement

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

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

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

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

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

Note 3 - PROPERTY, PLANT & EQUIPMENTS

(Rupees in lakhs)

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2018

Particulars	Tangible Assets								Capital Work in Progress	Grand Total
	Land	Building	Tubewel I	Plant & Machinery	Furniture & Fixtures	Vehicles	Mining Equipments	Total		
Gross Carrying value as at April 1, 2017	21.80	89.24	1.02	361.19	11.08	70.08	102.94	657.37	-	657.37
Additions	-	-	-	-	0.55	-	-	0.55	-	0.55
Deletions	-	-	-	0.63	-	-	-	0.63	-	0.63
Gross Carrying value as at March 31, 2018	21.80	89.24	1.02	360.56	11.63	70.08	102.94	657.29	-	657.29
Accumulated depreciation as at April 1, 2017	-	36.68	0.97	241.91	9.85	31.39	97.79	418.60	-	418.60
Depreciation	-	2.78	-	8.47	0.29	8.49	-	20.04	-	20.04
Accumulated depreciation on deletions	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2018	-	39.46	0.97	250.39	10.15	39.88	97.79	438.64	-	438.64
Net Carrying Value as at March 31, 2018	21.80	49.78	0.05	110.18	1.48	30.20	5.15	218.65	-	218.65
Net Carrying Value as at March 31, 2017	21.80	52.57	0.05	119.28	1.23	38.69	5.15	238.76	-	238.76



The changes in the carrying value of property, plant and equipment for the year ended March 31, 2017 are as follows:

Particulars	Tangible Assets								Capital Work in Progress	Grand Total
	Land	Building	Tube well	Plant & Machinery	Furniture & Fixtures	Vehicles	Mining Equipments	Total		
Gross Carrying value as at April 1, 2016	21.80	87.33	1.02	361.19	10.83	70.08	102.94	655.20	-	655.20
Additions	-	1.91	-	-	0.25	-	-	2.16	-	2.16
Deletions	-	-	-	-	-	-	-	-	-	-
Gross Carrying value as at March 31, 2017	21.80	89.24	1.02	361.19	11.08	70.08	102.94	657.36	-	657.36
Accumulated depreciation as at April 1, 2016	-	34.44	0.97	233.44	9.62	22.87	97.79	399.13	-	399.13
Depreciation	-	2.24	-	8.47	0.23	8.52	-	19.46	-	19.46
Accumulated depreciation on deletions	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2017	-	36.68	0.97	241.91	9.85	31.39	97.79	418.60	-	418.60
Net Carrying Value as at March 31, 2017	21.80	52.57	0.05	119.28	1.23	38.69	5.15	238.76	-	238.76
Net Carrying Value as at April 01, 2016	21.80	52.89	0.05	127.75	1.21	47.21	5.15	256.07	-	256.07

Note : The revised useful life, as assessed by Management , are in line with those specified in Part C of Schedule II of the Companies Act, 2013.

Note-4 Financial Asset :Investments

Particulars	31-Mar-18	31-Mar-17	1-Apr-16
Investment in Equity Shares			
Unquoted			
(A) Designated and Carried at Amortised Cost			
Sidharth Polysacks Private Limited			
10000 equity shares of Rs 10/- each fully paid up	1.00	1.00	1.00
TOTAL	1.00	1.00	1.00

Note-5 Financial Asset :Loans

Particular	Long Term			Short Term		
	31-Mar-18	31-Mar-17	1-Apr-16	31-Mar-18	31-Mar-17	1-Apr-16
Unsecured considered good						
Security Deposit	9.76	9.76	9.89	-	-	-
Other Loans & advances	-	-	-	0.41	-	-
Total	9.76	9.76	9.89	0.41	-	-



Note-6 Other Asset

Particular	Long Term			Short Term		
	31-Mar-18	31-Mar-17	1-Apr-16	31-Mar-18	31-Mar-17	1-Apr-16
Advance to Suppliers & Other Parties	1.75	1.75	1.75	0.19	0.26	0.19
Cenvat, Input Tax Credit & Advance Tax	-	-	-	-	1.06	13.53
TDS & TCS Receivable	-	-	-	0.70	0.65	0.73
Prepaid Expenses	-	-	-	1.83	2.44	1.00
Mining Development	-	-	-	0.95	-	-
Total	1.75	1.75	1.75	3.67	4.41	15.46

Note-7 Inventories

Particular	31-Mar-18	31-Mar-17	1-Apr-16
(Valued at lower of cost and net realizable value)			
Raw materials	196.68	89.07	137.56
Finished goods;	191.83	150.06	186.37
Stock-in-trade	14.15	-	-
Stores & Spares	8.97	5.50	1.26
Total	411.63	244.63	325.19

Note - 7.1 Particulars of Inventory	31-Mar-18	31-Mar-17	1-Apr-16
Finished Goods			
Marble Blocks	1.36	1.36	1.83
Marble Slabs	190.47	148.70	184.55
Total	191.83	150.06	186.37

Note-8 Trade Receivable

Particular	31-Mar-18	31-Mar-17	1-Apr-16
Unsecured, considered good			
Related Parties	55.77	84.44	49.27
Others	162.24	204.01	136.57
Total	218.01	288.45	185.84

Note-9 Cash & Cash Equivalents

Particular	31-Mar-18	31-Mar-17	1-Apr-16
Balances with banks	1.07	27.97	0.58
Cash on Hand	7.76	0.91	2.38
Total	8.83	28.88	2.96



Note-10 Equity Share Capital

Particular	31-Mar-18	31-Mar-17	1-Apr-2016
Authorised			
36,40,000 Equity Shares of Rs. 10 each (P.Y. 36,40,000 Equity Shares of Rs. 10 each)	364.00	364.00	364.00
Issued, Subscribed & Paid-up			
31,30,600 Equity Shares of Rs. 10/-each, fully paid up (P.Y. 31,30,600 Equity Shares of Rs. 10/-each, fully paid up)	313.06	313.06	313.06
Total	313.06	313.06	313.06

Note 10.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	31-Mar-2018		31-Mar-2017		1-Apr-2016	
	Number	Amount	Number	Amount	Number	Amount
At the beginning of the period	31,30,600	313.06	31,30,600	313.06	31,30,600	313.06
Issued during the period	-	-	-	-	-	-
Bought back during the period	-	-	-	-	-	-
Outstanding at the end of the period	31,30,600	313.06	31,30,600	313.06	31,30,600	313.06

Note 10.2 Terms/ Rights attached to Equity Shares

The company has only one class of Equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 10.3 Details of Shareholders holding more than 5% equity shares in the Company

Shareholder	31-Mar-18		31-Mar-17		01-Apr-16	
	Number	% Holding	Number	% Holding	Number	% Holding
Promoters and Promoter Group						
Shrichand Jain	5,44,870	17.40	5,44,870	17.40	5,44,870	17.40
Prakash Chand Jain	3,04,200	9.72	3,04,200	9.72	3,04,200	9.72
Kanwari Devi Jain	2,19,400	7.01	2,19,400	7.01	2,19,400	7.01
Suresh Chand Jain	2,21,170	7.06	2,21,170	7.06	2,21,170	7.06
Green Park Leasing Finance Pvt Ltd	1,95,000	6.23	1,95,000	6.23	1,95,000	6.23
	14,84,640	47.42	14,84,640	47.42	14,84,640	47.42



Note-11 Other Equity*

Description and nature of other equity:-

Retained Earnings : It represents the surplus amount available in profit and loss as retained earnings. The reserve can be distributed/ utilised by the company in accordance with the Companies Act,2013.

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

Note-12 Long Term Borrowings

Particular	Non Current Portion			Current Maturities		
	31-Mar-18	31-Mar-17	1-Apr-16	31-Mar-18	31-Mar-17	1-Apr-16
Loans- Secured						
<i>(i) Term Loan</i>						
Canara Bank*	94.02	109.71	-	18.29	19.93	0.75
<i>(ii) Vehicle Loan</i>						
Canara Bank	-	-	7.71	-	7.77	12.18
Loans- Unsecured						
<i>(i) From Related Parties</i>						
From Directors	7.00	-	-	-	-	-
<i>(ii) From Other than Related Parties</i>						
From Companies	20.00	-	3.21	-	-	-
Total	121.02	109.71	10.92	18.29	27.71	12.93
The above amount includes						
Secured borrowings	94.02	109.71	3.21	18.29	27.71	12.93
Unsecured Borrowings	27.00	-	7.71	-	-	-
Amount Disclosed under Current Maturity as of Long term Borrowing Under Note No.17	-	-	-	(18.29)	(27.71)	(12.93)
Total	121.02	109.71	10.92	-	-	-

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

Term Loan of Rs. 1.28 crores is sanctioned from Canara Bank for Quasi Capital scheme & interest @11.60% is repayable in 83 equal monthly installments of Rs. 1.523 lakhs starting from April 2017, & 84th installment of Rs 1.591 lakhs.



Note-13 Provisions

Particular	Long Term			Short Term		
	31-Mar-18	31-Mar-17	1-Apr-16	31-Mar-18	31-Mar-17	1-Apr-16
Provision for Employees Benefit						
(i) Provision for Gratuity*	5.43	5.04	3.33	0.19	0.13	-
(ii) Provision for Bonus	-	-	-	1.10	3.17	2.80
Total	5.43	5.04	3.33	1.29	3.30	2.80

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

Note-14 Deferred Tax Liability (Net)

Particular	31-Mar-18	31-Mar-17	1-Apr-16
Deferred Tax Liability			
Related to Fixed Assets	26.14	32.86	33.51
Deferred Tax Assets	1.45	1.60	1.03
Total	24.69	31.26	32.48

Note-15 Short-term Borrowings

Particular	31-Mar-18	31-Mar-17	1-Apr-16
Cash Credit from Canara Bank (Secured)*	161.56	157.38	161.68
Total	161.56	157.38	161.68

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

Note-16 Trade Payable

Particular	31-Mar-18	31-Mar-17	1-Apr-16
Sundry Creditors for Material	72.48	17.36	118.16
Sundry Creditors for Expenses	31.55	27.22	29.37
Total	104.03	44.58	147.54

Note 16.1 The above Sundry Creditors for raw material include Rs 43.56 lakhs (Previous Year Rs 1.69 lakhs) and for Expenses include Rs 26.60 lakhs (Previous Year Rs 25.62 lakhs) from related parties.



Note-17 Financial Liability - Other

Particular	31-Mar-18	31-Mar-17	1-Apr-16
Current maturities of Long-term borrowings	18.29	27.71	12.93
Interest Accrued but not due on borrowings	0.07	1.81	0.08
Outstanding Expenses	11.77	11.35	9.65
Total	30.13	40.86	22.66

Note-18 Other Current Liability

Particular	31-Mar-18	31-Mar-17	1-Apr-16
Advances from customers	11.93	25.36	28.27
Statutory Liabilities	15.69	6.64	0.97
Total	27.62	32.00	29.23

Note-19 Current Tax Liabilities (Net)

Particular	Short Term		
	31-Mar-18	31-Mar-17	1-Apr-16
Provision for Income Tax	2.03	5.01	6.52
Total	2.03	5.01	6.52

Note-20 Revenue From Operation

Particular	31-Mar-18	31-Mar-17
Sale of products		
<i>Domestic Sales</i>	315.03	418.15
<i>Export Sales (Third Party)</i>	13.47	99.48
Other Operating Revenue		
<i>Job Work Income</i>	20.62	8.90
Revenue from Operation (Gross)	349.12	526.52



Note 20.1 Particulars of Products Sold

Note 20.1 Particulars of Products Sold	31-Mar-18	31-Mar-17
(i) Domestic Sales		
Marble Blocks	25.33	20.72
Marble Slabs	289.70	397.43
(ii) Export Sales(Third Party)		
Marble Blocks	6.21	-
Marble Slabs	7.26	99.48

Note-21 Other Income

Particular	31-Mar-18	31-Mar-17
Interest Income on		
Bank Deposits	0.32	0.45
Exchange Fluctuation Gain	0.52	0.84
Profit on sale of Fixed Assets	0.22	-
Discount Received	-	5.04
Other Income	0.39	5.40
Total	1.44	11.73

Note-22 Cost of Material Consumed

Particular	31-Mar-18	31-Mar-17
Raw Materials Consumed		
Opening Stock	89.07	137.56
Add: Purchases	268.23	219.47
	357.29	357.03
Less: Closing Stock	196.68	89.07
Cost of Materials Consumed	160.61	267.97

Note 22.1 Particulars of Raw Materials Consumption

Marble Block	160.61	267.97
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Note-23 Purchase of Stock-in-Trade

Particular	31-Mar-18	31-Mar-17
Marble Blocks, Slabs & Tiles	32.22	12.46
Total	32.22	12.46



Note-24 Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

Particular	31-Mar-18	31-Mar-17
Opening Stock		
Finished Goods	150.06	186.37
Stock-in-Trade	-	-
Total [I]	150.06	186.37

Closing Stock		
Finished Goods	191.83	150.06
Stock-in-Trade	14.15	-
Total [II]	205.98	150.06
Change in inventories Total [I-II]	(55.92)	36.32

Note-25 Employee Benefits Expense

Particular	31-Mar-18	31-Mar-17
Salaries, wages and bonus	40.61	40.21
Contribution to provident and other funds	1.74	3.39
Staff Welfare Expenses	2.10	2.38
Total	44.44	45.99

Note-26 Finance Cost

Particular	31-Mar-18	31-Mar-17
Bank Charges	2.21	1.04
Interest on Term Loan	14.18	1.59
Interest on Unsecured Loans	1.88	0.32
Interest on Cash Credit	19.71	21.73
Interest to Others	-	0.02
Total	37.98	24.70

Note-27 Depreciation and Amortisation Expenses

Particular	31-Mar-18	31-Mar-17
Depreciation	20.04	19.46
Total	20.04	19.46

Note-28 Other Expenses

Particular	31-Mar-18	31-Mar-17
Manufacturing Expenses		
Consumption of Stores, Spares & Consumables	41.19	30.98
Power & Fuel Expenses	26.74	27.66
Gas & Brazing Expenses	0.63	0.73
Tank Cleaning Charges	3.87	3.65
Royalty & Dead Rent Exp.	1.00	0.96
Plant & Machineres Repair & Maintenance	4.46	2.34
Dumper/ Tipper running and Maintainence	0.09	0.27
TOTAL [A]	77.97	66.60



Administrative & Other Expenses		
Advertisement	0.94	1.00
AGM Expenses	-	0.14
Auditors's Remuneration	1.15	1.15
Business Promotion	0.10	0.60
Books & Periodical	-	0.03
Commission & Brokerage Expenses	0.16	-
CSR Expenses	0.20	0.20
Exchange Rate Difference	0.08	-
Fees, Subscription & Membership	0.13	0.26
Income Tax	0.03	-
Internal Audit Fee	0.10	0.10
Import Licence Fee	-	0.10
Insurance Expenses	1.51	1.62
Interest on Custom/Excise Duty	0.77	0.00
Interest on TDS/Income Tax	0.63	0.63
Lease Rent	0.01	0.01
Legal & Professional Expenses	4.15	2.30
Listing Fees	3.16	2.20
Membership & Subscription Fee	0.22	-
Office Rent	0.12	0.12
Postage & Courier	0.10	0.45
Quality Claim & Discount	0.08	0.63
Printing & Stationery	0.21	0.21
Registration & Filing Fees	0.09	0.02
Rent, Rates & Taxes	0.83	0.07
Repair & Maintenance Others	1.34	0.31
GST & Service Tax Expenses	0.40	0.89
Sundry Balances W/o	0.03	0.10
Stamp Duty & EDI Charges	0.08	-
Travelling Expenses	5.44	12.48
Telephone Expenses	1.64	2.26
Vehicle Exp - Running, Repairs & Maintenance	2.57	2.16
TOTAL [B]	26.26	30.04
GRAND TOTAL [A+B]	104.23	96.64



Note-28.1 Payment to Auditor

Particular	31-Mar-18	31-Mar-17
Audit Fees	1.15	1.15
Total	1.15	1.15

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

Particular	31-Mar-18	31-Mar-17
Current Tax		
In respect of Current year		
Regular Tax	2.03	5.00
MAT	-	-
MAT Credit	-	-
In respect of earlier year	-	-
Total Current tax	2.03	5.00
Deferred Tax	(6.83)	(0.98)

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarized below:

Particulars	31-Mar-18	31-Mar-17
Profit before income taxes	1.87	12.08
Enacted tax rate in India	25.75%	30.90%
Computed expected tax expenses	0.48	3.73
Effect of Allowances for tax purpose	(3.92)	(5.60)
Effect of Non deductible expenses	5.47	6.87
Tax expense recognised in Statement of Profit and Loss	2.03	5.00

The movement of deferred tax assets and liabilities during the year ended March 31, 2017 and March 31, 2018

Movement during the year ended March 31, 2017	As at 1 April 2016	Credit/ (Charge) in statement of Profit and Loss	Credit / (Charge) in Other Comprehensive Income	As at 31st March, 2017
Deferred Tax Assets/ (Liabilities)				
Depreciation	(33.51)	0.65	-	(32.86)
Gratuity	1.03	0.33	0.24	1.60
Total	(32.48)	0.98	0.24	(31.26)



Movement during the year ended March 31,2018	As at 1 April 2017	Credit/ (Charge) in statement of Profit and Loss	Credit / (Charge) in Other Comprehensive Income	As at 31st March,2018
Deferred Tax Assets/ (Liabilities)				
Depreciation	(32.86)	6.72	-	(26.14)
Gratuity & Leave Encashment	1.60	0.09	-0.25	1.45
Total	(31.26)	6.81	-0.25	(24.69)

Note-30 Earning Per Share

Particulars	31-Mar-18	31-Mar-17
Profit after tax	6.67	8.06
Weighted average no. of Equity Share Outstanding	31,30,600	31,30,600
Nominal value of Ordinary share(INR)	10.00	10.00
Basic & diluted earning per share in rupees	0.21	0.26

Note-31 Lease

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

Note-32 Employee Benefit

(A) Defined Contribution Plan:-

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

Particulars	31-Mar-18	31-Mar-17
Contribution to provident fund and other fund recognised in Statement of Profit and Loss	1.29	1.55

(B) Defined Benefit Plan:-

Gratuity

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

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

A. ACTUARIAL RISK

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

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

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



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

B. INVESTMENT RISK

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.

C. Liquidity Risk:

Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cashflows

D. Market Risk:

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

E. Legislative Risk:

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

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

The actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2018 by a certified actuary of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

Note-33 Capital Management

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

Note-34 Related Party Disclosures

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

List of related parties with whom transaction have takenplace during the year along with the nature and volume of transaction is given below from 01.04.2017 to 31.03.2018.

Particulars	Relation
Directors & Key managerial persons & their associate concerns	
Mr. Sanjay Jain	Whole Time Director
Mr Sidharth Jain	Managing Director
Mr Sandeep Porwal	Chief Financial Officer
Mr Sachin Shah	Company Secretary
Relatives	Relations with Directors
Mr Sandeep Jain	Director's Brother
Mrs Neetu Jain	Director's Brother Wife
Mrs Pooja Jain	Director's Wife



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

Transaction with key management persons

Nature of transaction	31-Mar-18	31-Mar-17
Remuneration	12.60	12.60
Out of the above items, transactions in excess of 10% of the total related party transactions are as under:		
Mr. Sanjay Jain	9.00	9.00
Mr Sidharth Jain	3.60	3.60

Transaction with relatives

Nature of transaction	31-Mar-18	31-Mar-17
Unsecured Loan	7.00	-
Out of the above items, transactions in excess of 10% of the total related party transactions are as under:		
Mr Sidharth Jain	7.00	-

Nature of transaction	31-Mar-18	31-Mar-17
Salary	22.68	19.19
Out of the above items, transactions in excess of 10% of the total related party transactions are as under:		
Mr Sachin Shah	2.76	2.40
Mr Sandeep Porwal	2.70	2.49
Mr Sandeep Jain	5.64	5.64
Mrs Neetu Jain	2.85	2.40
Mrs Pooja Jain	3.00	2.55

Enterprises owned & controlled by the Directors and their relatives

Sales	340.91	517.63
Purchase	345.07	267.00
Transfer of Consumables (Diesel)	-	14.03
Interest	-	-



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

Sales		
Bhikshu Minerals Pvt. Ltd.	23.28	30.51
Omega Marmo Stones Pvt. Ltd.	38.16	95.59
S.C. Jain & Brothers	38.86	55.71
Jain Marbles	18.33	5.30
Omega Stones	14.80	14.40
Transfer of Consumables		
Omega Marmo Stones Pvt. Ltd.	-	1.64
S.C. Jain & Brothers	-	12.39
Purchase		
Bhikshu Minerals Pvt. Ltd.	19.98	21.92
Omega Marmo Stones Pvt. Ltd.	1.81	6.69
S.C. Jain & Brothers	43.74	43.20
Interest Paid		
LCI Finance Pvt. Ltd.	-	0.29

Note-35 Contingent Liabilities and Commitments

Particulars	31-Mar-18	31-Mar-17
Contingent Liabilities		
Claims against the company / disputed liabilities not acknowledged as debts	Nil	Nil
Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil

Note 36: Fair Value Measurement

Particulars	31-Mar-18		31-Mar-17		31-Mar-16	
	Amortised cost	Carrying value	Amortised cost	Carrying value	Amortised cost	Carrying value
Financial Assets						
(i) Investments	1.00	1.00	1.00	1.00	1.00	1.00
(ii) Trade receivables	218.01	218.01	288.45	288.45	185.84	185.84
(iii) Loans	10.18	10.18	9.76	9.76	9.89	9.89
(iv) Cash & cash equivalents	8.83	8.83	28.88	28.88	2.96	2.96
Total	238.02	238.02	328.10	328.10	199.70	199.70
Financial Liabilities						
(i) Borrowings	282.57	282.57	267.09	267.09	172.59	172.59
(ii) Trade payables	104.03	104.03	44.58	44.58	147.54	147.54
(iii) Other financial liabilities	30.13	30.13	40.86	40.86	22.66	22.66
Total	416.73	416.73	352.54	352.54	342.79	342.79



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

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

Note 37: Financial Risk Management

Financial risk management policy and objectives

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

Company's principal financial liabilities, comprise Borrowings from Banks, trade and other payables. The main purpose of these financial liabilities is to finance Company's operations and plant expansion. Company's principal financial assets include investments, trade and other receivables, deposits with banks and cash and cash equivalents, that derive directly from its operations.

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

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

i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk namely interest rate risk, currency risk and price risk. Financial instruments affected by market risk include investments in equity shares, security deposits, trade and other receivables, deposits with banks and financial liabilities. The sensitivity analysis in the following sections relate to the position as at 31 March 2018 and 31 March 2017. The sensitivity of the relevant income statement item is the effect of the assumed changes in respective market risks.

a) Foreign currency risk

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

b) Interest rate risk

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

Particulars	31-Mar-18	31-Mar-17
Fixed rate instruments		
Borrowings		
Vehicle loans	-	7.77
Term Loans	112.30	129.65
Variable rate instruments		
Borrowings		
Cash Credit from Canara Bank	161.56	157.38

Sensitivity analysis:

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



This analysis assumes that all other variables, remain constant.

Particulars	31-Mar-18		31-Mar-17	
	Increase	Decrease	Increase	Decrease
Interest rate - increase/decrease by 50 basis point	0.81	-0.81	0.79	-0.79

c) Commodity Risk

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

ii) Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The Company is exposed to credit risk mainly from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks.

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

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

b) Financial instruments and cash deposits

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

Credit risk exposure

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

Particulars	As at March 31, 2018		As at March 31, 2017	
	Non Current	Current	Non Current	Current
Loans	9.76	0.41	9.76	-
Trade Receivables	-	218.01	-	288.45
Cash equivalents	-	8.83	-	28.88
Total	9.76	227.25	9.76	317.33

Following are the ageing related to above mentioned trade receivables.

Particulars	31-Mar-18		31-Mar-17		31-Mar-16	
	<6 months	>6months	<6 months	>6months	<6 months	>6months
Trade Receivables	81.62	136.40	136.48	151.97	163.46	22.38



iii) Liquidity risk

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

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

Particulars	As at 31st March 2018			As at 31st March 2017		
	Within 1 year	>1 years	Total	Within 1 year	>1 years	Total
Borrowings	161.56	121.02	282.57	157.38	109.71	267.09
Other Financial liabilities	30.13	-	30.13	40.86	-	40.86
Trade and other payable	104.03	-	104.03	44.58	-	44.58

Note-38 Pending Litigation

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

Note -39 First Time Adoption of Ind AS

These are company's first standalone financial statements prepared in accordance with Ind AS. For the purposes of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101 "First Time adoption of Indian Accounting Standard", with April 01, 2016 as the transition date and IGAAP as the previous GAAP.

The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies. The accounting policies set out in Note 2 have been applied in preparing the financial statements for the year ended March 31, 2018 and the comparative information. An explanation of how the transition from previous GAAP to Ind AS has affected the Company's Balance Sheet and Statement of Profit and Loss, is set out in Note 39.2 and 39.3 Exemptions on first time adoption of Ind AS availed in accordance with Ind AS 101 have been set out in Note 39.1.

Note-39.1 Exemptions availed on first time adoption of Ind-AS 101

The Company has opted to consider the carrying value of all items of Property, plant & equipment recognised in the financial statement prepared under previous GAPP and use the same as deemed cost in the opening Ind AS balance sheet.

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for Impairment of financial assets based on expected credit loss model in accordance with Ind AS at the date of transition as these were not required under previous GAAP.



Note 39.2 Equity reconciliation

Sr. No.	Particulars	Note No	Opening Balance Sheet as at April 1, 2016			Balance Sheet as at March 31, 2017		
			Indian GAAP	Ind AS Adjustments	Ind AS	Indian GAAP	Ind AS Adjustments	Ind AS
	ASSETS							
(1)	Non-current assets							
	(a) Property, Plant and Equipment		256.07	-	256.07	238.76	-	238.76
	(b) Capital work-in-progress	1	3.65	-3.65	-	3.65	-3.65	-
	(c) Financial Assets							
	(i) Investments		1.00	-	1.00	1.00	-	1.00
	(ii) Loans & Advances		9.89	-	9.89	9.76	-	9.76
	(d) Other non-current assets		1.75	-	1.75	1.75	-	1.75
	Total non-current assets		272.36	(3.65)	268.71	254.92	(3.65)	251.27
(2)	Current assets							
	(a) Inventories		325.19	-	325.19	244.63	-	244.63
	(b) Financial Assets		-					
	(i) Trade receivables		185.84	-	185.84	288.45	-	288.45
	(ii) Cash and cash equivalents		2.96	-	2.96	28.88	-	28.88
	(iv) Loans		-	-	-	-	-	-
	(c) Other current assets		15.46	-	15.46	4.41	-	4.41
	Total current assets		529.46	-	529.45	566.37	-	566.37
	Total assets		801.82	(3.65)	798.17	821.30	(3.65)	817.64
	EQUITY AND LIABILITIES							
	Equity							
	(a) Equity Share capital		313.06	-	313.06	313.06	-	313.06
	(b) Other Equity	2	71.59	(3.65)	67.94	79.09	-3.65	75.44
	Total equity		384.65	(3.65)	381.00	392.15	(3.65)	388.50
(1)	LIABILITIES							
	Non-current liabilities							
	(a) Financial Liabilities							
	(i) Borrowings		10.92	-	10.92	109.71	-	109.71
	(b) Provisions		3.33	-	3.33	5.04	-	5.04
	(c) Deferred tax Liabilities (Net)		32.48	-	32.48	31.26	-	31.26
	Total non-current liabilities		46.72	-	46.72	146.01	-	146.01
(2)	Current liabilities							
	(a) Financial liabilities							
	(i) Borrowings		161.68	-	161.68	157.38	-	157.38
	(ii) Trade payables		147.54	-	147.54	44.58	-	44.58
	(iii) Other financial liabilities		22.66	-	22.66	40.86	-	40.86
	(b) Other current liabilities		29.23	-	29.23	32.00	-	32.00
	(c) Provisions		2.80	-	2.80	3.30	-	3.30
	(d) Current tax liabilities (net)		6.52	-	6.52	5.01	-	5.01
	Total current liabilities		370.43	-	370.43	283.13	-	283.13
	TOTAL EQUITY AND LIABILITIES		801.81	(3.65)	798.16	821.30	(3.65)	817.64



Explanations for reconciliation of Balance Sheet as previously reported under IGAAP to INDAS:-

- 1) Certain assets and liabilities are regrouped / reclassified/ remeasured as financial/non financial assets or liabilities as per Ind AS requirements.
- 2) The impact of all Ind AS adjustments have been reflected in other equity.
- 3) CWIP has been written off through retained earnings at the transition date of implementation of Ind AS.

Note-39.3 Profit and loss reconciliation

	Particulars	Note No	Year ended March 31, 2017		
			As per Indian GAAP	Adjustments	As per IND AS
I	Revenue from Operations		526.52	-	526.52
II	Other Income		11.73	-	11.73
III	Total Revenue(I+II)		538.26	-	538.26
IV	EXPENSES				
	Cost of Material Consumed		267.97	-	267.97
	Purchase of Trading Goods		12.46	-	12.46
	Changes in inventories of finished goods		36.32	-	36.32
	Employee benefit expense		46.77	(0.78)	45.99
	Finance cost		24.70	-	24.70
	Depreciation expense		19.46	-	19.46
	Other expense		96.64	-	96.64
	Excise Duty on sales		22.42	-	22.42
	Total expense		526.74	(0.78)	525.96
V	Profit before exceptional items and tax (III-IV)		11.51	0.78	12.30
VI	Exceptional items		0.22	-	0.22
VII	Profit before tax (V-VI)		11.30	0.78	12.08
	Tax expense :				-
	Current tax		5.00	-	5.00
	Deferred tax		(1.22)	0.24	(0.98)
VIII	Profit of the year		7.52	0.54	8.06
IX	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss		-	(0.78)	(0.78)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	0.24	0.24
	(iii) Items that will be reclassified to profit or loss		-	-	-
	(iv) Income tax relating to items that will be reclassified to profit or loss		-	-	-
			-	-	-
	Total Comprehensive Income(VIII+IX)		7.52	(0.54)	7.52

40 STANDARDS ISSUED BUT NOT YET EFFECTIVE

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 for following standards to be effective from 1 April 2018:



Ind AS 115 - Revenue from Contracts with Customers

Ind AS 115 will supersede the current revenue recognition guidance including Ind AS 18 Revenue, Ind AS 11 Construction Contracts and the related interpretations. Ind AS 115 provides a single model of accounting for revenue arising from contracts with customers based on the identification and satisfaction of performance obligations.

Ind AS 21, Foreign currency transactions and advance consideration:

Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency.

Application of above standards are not expected to have any significant impact on the Company's Financial Statements.

- 41 The company operates in only one segment i.e. 'Marble Blocks, Slabs & Tiles. Accordingly, the company is a Single Segment Company in accordance with IND AS 108- Operating Segments.
- 42 The previous year's figures have been regrouped, rearranged and reclassified to conform to current year Ind-AS presentation requirements.

As per our Report of even date

For Ravi Sharma & Co.

Chartered Accountants

(FRN 015143C)

(CA Paras Bhatia)

Partner

M.No. 418196

Date: 30th May 2018

Place: Udaipur

For and on behalf of Board of Directors

Jain Marmo Industries Limited

Sidharth Jain

(Managing Director)

DIN: 01275806

Sandeep Porwal

(Chief Financial Officer)

PAN: CKDPP7911G

Sanjay Jain

(Whole Time Director)

DIN: 01636670

Sachin Shah

(Company Secretary)

PAN : CFLPS2451B

Jain Marmo
Industries Ltd.



Jain Marmo Industries Limited

Regd. Office: 47/10, Kiran Path, Mansarovar, Jaipur – 302020

37TH ANNUAL GENERAL MEETING

CIN: L14101RJ1981PLC002419

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VANUE.

Joint shareholders may obtain additional slip at the venue of the meeting

Name of Member/ Proxy	
Registered Address	
DP ID No.	
Folio No. /Client ID No.	
No. of Share held	

I certify that I am a registered Member/Proxy for the Registered Member of the Company. I hereby record my presence at the 37TH Annual General Meeting of the Company held on Saturday, September 29, 2018 at 1.30 P.M. at Registered Office of the company at , 47/10, Kiran Path, Mansarovar, Jaipur – 302020

Name of Shareholder/proxy

Signature of the Member/Proxy

Note:-

1. A member/proxy attending the meeting must complete this Attendance Slip and hand it over at the entrance duly signed.
2. Member intending to appoint a proxy should complete the Proxy Form as below and deposit it at the Company's registered Office not later than 48 hours before the commencement of the meeting.



Jain Marmo Industries Ltd.



JAIN MARMO INDUSTRIES LIMITED
Regd. Office: 47/10, Kiran Path, Mansarovar, Jaipur – 302020
37TH ANNUAL GENERAL MEETING
 CIN: L14101RJ1981PLC002419

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the
 Companies (Management and Administration) Rule, 2014]

Name of the Member (s) :
 Registered Address :
 E-mail ID :
 Folio No/Client ID No. :
 DP ID :

I/We, being the members(s) of _____ shares of Jain Marmo Industries Limited, hereby appoint:

1) Name: _____ Address: _____

E-mail id: _____ Signature: _____ or failing him;

2) Name: _____ Address: _____

E-mail id: _____ Signature: _____ or failing him;

3) Name: _____ Address: _____

E-mail id: _____ Signature: _____ or failing him;

As my/our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the 37th Annual General Meeting of the Company to be held on Saturday, September 29, 2018 at 1.30 P.M. at Regd office of the co. i.e. 47/10, Kiranpath, Mansarovar, Jaipur 302020 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolutions	Optional*	
		For	Against
Ordinary Business:			
1	Receive, consider and adopt the Directors' Report and Audited Balance Sheet as at 31st March, 2018, statement of Profit & Loss Account and cash Flow statement for the year ended on that date together with the Auditors' Report thereon		
2	Appoint a director in place of Mr. Sandeep Jain, who retires by rotation and being eligible, seeks re-appointment.		
3	Appointment of M/s. Ravi Sharma & Co., Jaipur, and Chartered Accountants as the Statutory Auditors of the Company.		
Special Business:			
4	To Continue The Appointment of Shri Ram Swaroop Nandwana as the Independent Director Of The Company		
5.	Loans and Investment by the Company in terms of the provisions Section 186 of the Companies Act, 2013		
6.	Borrowing the money as per Section 180(1)(c) of the Companies Act, 2013		

Signed this _____ day of _____ 2018

AFFIX
Rs. 1/-
REVENUE
STAMP

Name of Shareholder

Signature of the Proxy

Signature

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 Meeting.



Jain Marmo
Industries Ltd.



Jain Marmo Industries Ltd.

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

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

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

E-mail : jainmarmo@gmail.com, jainmarmo_udr@yahoo.com

Web site : www.jainmarmo.com