

MAYUR FLOORINGS LIMITED

RegdOffice : 4 & 5, Near AdvaniOeirlicion,LBSMarg, Bhandup (West) , Mumbai 400078
Phone No : 022-25968006, 25964268. Email:mayurflooringslimited@rediffmail.com. CIN
L99999MH1992PLC064993 website:www.mayurfloorings.com

07.06.2021

[Web Upload / Listing Centre](#)

To,
The Asst. General Manager,
Department of Corporate Services,
The Stock Exchange, Mumbai, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400001

Re: Audited financial results for the year / period ended 31.03.2021 as per requirement of listing agreement.

Ref: BSE Listing Code No 531221.

Respected Sir,

In total compliance of your online Email query dated 27.05.2021 please find here enclosed original copy of audited financial results for the year / period ended on 31.03.2021. The same was considered, approved and adopted in the meeting of the Board of Directors held on 15.05.2021 and comply the requirement of the Listing Agreements and other provisions.

Due to COVID-19 we are experiencing difficulty in normal working hence there is a delay of few days in responding the deficiency. Please understand the practical difficulty and accommodate the delay.

Please take the same on records.

Thanking You,
Yours faithfully,

For: Mayur Floorings Limited

MAHAVIR N  Digitally signed
by MAHAVIR N
SUNDRAWAT
SUNDRAWAT

Managing Director / Manager / Compliance Officer

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MAYUR FLOORINGS LIMITED					
Regd Off : 4/5A, Nr Advani Oeirlicion, LBS Marg, Bombay 400078					
Audited Financial Results for the year / period ended as on 31.03.21					
Particulars (Rs in Lacs)	Quarter Ended as on 31.03.21	Quarter Ended as on 31.12.20	Quarter Ended as on 31.03.20	Year to date figure for current period ended 31.03.21	Previous Year Ended as on 31.03.20
	Audited	Unaudited	Audited	Audited	Audited
1. Revenue from Operations	113.24	173.59	139.43	466.93	488.89
2. Other Income	0.01	0.01	0	0.01	0.13
3. Total Income (1+2)	113.25	173.60	139.43	466.94	489.02
Expenses					
a) Cost of Materials consumed	90.46	116.64	87.24	322.25	326.37
b) Purchase of stock in trade	0	0	0.00	0	0
c). Changes in inventory of finished goods, work-in-progress and stock in trade	-27.28	-5.58	-8.22	-34.56	-6.42
d). Employees benefits expense	15.81	16.84	17.17	63.99	55.71
e). Finance Cost	3.12	2.94	2.66	12.54	14.01
f). Depreciation and amortisation expenses	1.55	2.02	2.84	7.59	9.51
g). Other expenses	34.91	38.01	35.82	114.17	82.67
4. Total Expenses	118.57	170.87	137.51	485.98	481.85
5. Profit before exceptional and extraordinary items and tax (3 - 4)	-5.32	2.73	1.92	-19.04	7.17
6. Exceptional items	0.00	0.00	0.00	0.00	0.00
7. Profit/Loss before exceptional items and tax (5-6)	-5.32	2.73	1.92	-19.04	7.17
8. Extraordinary Item	0.00	0.00	0.00	0.00	0.00
9. Profit before Tax (7-8)	-5.32	2.73	1.92	-19.04	7.17
10. Tax expense	0.00	0.15	0.30	0.45	1.05
11. Net Profit/ Loss for the period (9-10)	-5.32	2.58	1.62	-19.49	6.12
12. Paid-up equity share capital (Face Value of Rs 10 each)	507.12	507.12	507.12	507.12	507.12
13.i Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)					
a) Basic	-0.11	0.06	0.04	-0.39	0.13
b) Diluted	-0.11	0.06	0.04	-0.39	0.13
14.ii Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)					
a) Basic	-0.11	0.06	0.04	-0.39	0.13
b) Diluted	0.11	-0.06	-0.04	0.39	-0.13

Admin and Fac: Plot No 5 & 6 (A), Road No 4, Dahod Road, Inds Area, Banswara
 Raj 327001

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1. The above results were taken on record and approved in the meeting held on 15.05.2021 after review by audit committee.					
2. Previous period figures were regrouped, wherever necessary.					
3. Since more than 90% revenue of the Company comes from single segment i.e. marble and mineral processing, segment reporting					
4. Informations about investors' complaints.					
	Received during the	Disposed during the	Pending at the		
Complaints at the beginning of the	quarter	quarter	end of the quarter		
year. (As on 01.01.21)					
Nil	0	0	Nil		
For & on Behalf of the Board					
					
Mahaveer N Sundrawat (Managing Director)		Mayur Sundrawat (Director)			
Date: 15.05.2021		Date: 15.05.2021			
Place : Banswara / Online		Place: Banswara / Online			

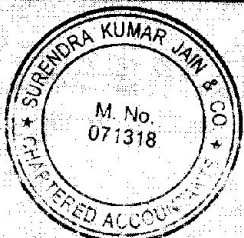
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Particulars	Figures as at 31.03.2021 (Audited)	Figures as at 31.03.2020 (Audited)
A Assets		
1 Non-current Assets		
a) Property, Plant and Equipment	27779910	28442079.66
b) Capital work-in-progress	13936240	13936240
Non-current assets	41716150	42378319.66
2 Current assets		
(a) Inventories	8738110	6669622.00
(b) Financial Assets		
(i) Investments	0	0.00
(ii) Trade receivables	9994279.12	10223789.89
(iii) Cash and cash equivalents	167124.96	313587.96
(iv) Bank balances other than(iii) above	0	0.00
(v) Loans	1248997	895875.00
(vi) Others (to be specified)		
(c) Current Tax Assets (Net)	0	0.00
(d) Other current assets	882540.45	706138.90
Current assets	21031051.53	18809013.75
Total Assets	62747201	61187333
B Equity and liability		
EQUITY		
(a) Equity Share capital	50712000	50712000.00
(b) Other Equity	-4901169.58	-2952935.37
Equity	45810830.42	47759064.63
LIABILITIES		
1 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	7439221.71	6219011.00
Non current liability	7439221.71	6219011.00
2 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	5852283.47	4096726.45
(ii) Trade Payables:		
(A) total outstanding dues of micro enterprises and small enterprises; and	2431273.26	1714386.61
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.]	720527.00	845856.22
(iii) Other financial liabilities		
(b) Other current liabilities	233317.55	167540.50
(c) Provisions	259748	384748.00
(d) Current Tax Liabilities (Net)	0	0.00
Current liabilities	9497149.28	7209257.78
Total Equity and Liabilities	62747201	61187333

Admin and Fac: Plot No 5 & 6 (A), Road No 4, Dahod Road, Inds Area, Banswara
Raj 327001

Mayur Floorings Limited		
Cash Flow Statement for the year ended 31.03.2021		
A. Cash Flow from operating activities	Year Ended	Year Ended
	31.03.2021	31.03.2020
Net Profit / (Loss) before tax	-19.04	7.18
Add : Back Depreciations	7.59	9.51
Interest Charge	12.54	14.01
Provisions	-0.45	-1.05
Preliminary Expenses w/o	0	0
Op. Profit/Loss before WC changes	0.64	29.65
Adjustments for :		
Trade and other receivables	-4.89	24.49
Inventories	-20.69	-17.92
Trade payable and other liabilities	6.35	6.17
Cash in flow from operations	-18.59	42.39
Less : Interest paid	12.54	14.01
Cash in flow before extra items	-30.49	58.03
Net Cash Inflow from Operating Activities	-30.49	58.03
B. Cash Outflow from Operating Activities		
Adjustments for Fixed Assets	0.29	-78.17
Net Cash Inflow / (Out Flow) in Investing Act.	0.29	-78.17
C. Cash Inflow / (Outflow) from financing activities.		
Inflow		
Proceedings from borrowings.	28.74	15.95
Increase in Share Capital	0	0
Less : Public / Pre Issue / prior period Expenses	0	0
Repayment of borrowings (net)	28.74	15.95
Net Cash Inflow (Outflow) from financing act.	28.74	15.95
Total Net Cash Inflow (Outflow)	-1.46	-4.19
Net Increase(Decrease) in Cash and Cash Equivalents		
Opening Cash Balance		
Closing Cash Balance	3.14	7.33
Net Increase(Decrease) in Cash and Cash Equivalents	1.68	3.14
For : Mayur Floorings Limited		
Director		
		
Mahavir N Sundrawat		Mayur Sundrawat
Place : Banswara		Place: Banswara
For: Surendra Kumar Jain & Company		
Chartered Accountants		
Surendra K Jain		
Proprietor		
Place : Banswara / Online		



UDIN - 21071318AAAAAH6597

Surendra Kumar Jain & Company

Chartered Accountants

18-A, Near Jain Temple, Mohan Colony, Banswara, Rajasthan - 327001

To the Members of Mayur Floorings Limited

Independent Auditor's Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Mayur Floorings Limited, which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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 March 31, 2021, and profit / loss, and its cash flows for the year ended on that date.

Basis for Opinion

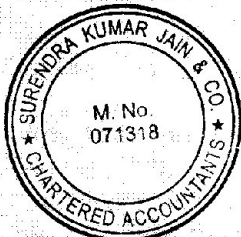
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes



maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Other Matter

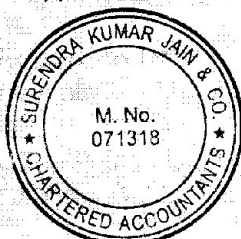
Audit and comments on audit of branch is not applicable in absence of any branch operation for the company.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

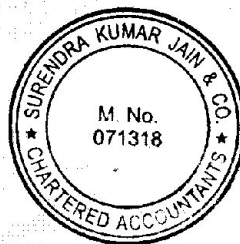
As required by Section 143(3) of the Act, we report that:

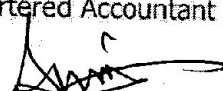
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The company do not have any branch hence Section 143 (8) of the Act is not applicable to the company.



- d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f) In our opinion, there have been no financial transactions or matters which have any adverse effect on the functioning of the company.
- g) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- h) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements. The company is in possession of one decree against machine supplier and execution of the same is pending before consideration of judiciary.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For: Surendra Kumar Jain & Company
Chartered Accountant

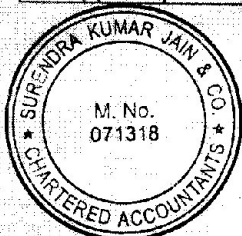



CA Surendra Kumar Jain
Proprietor
Membership No. 71318
Place: Banswara / online
Date: 15.05.2021

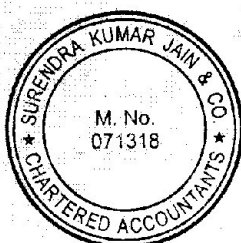
Annexure "A" to the Auditors' Report

The Annexure referred to in our report to the members of Mayur Floorings Limited the Company) for the year ended on 31.03.2021. We report that:

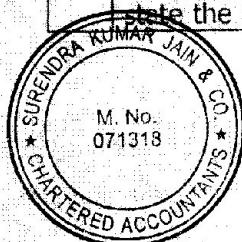
S. No	Particulars	Auditors' Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
	(b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes, the fixed assets have been physically verified by the management at reasonable intervals and there were no material discrepancy during verification.
	c) Whether title deeds of immovable properties are held in the name of the company. If not, provide details thereof.	Yes, the title deeds of immovable properties are held in the name of the company.
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management;	As explained to us, inventories have been physically verified at regular intervals during the year by the management. In our opinion, having regard to the nature of business and location of inventory, the frequency of verification is reasonable.
	(b) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same has been properly dealt with in the books of account;	In our opinion and according to the information and explanations given to us, the company has maintained proper record of the inventories.
(iii)	Whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so,	NA.
	(a) Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	NA.
	(b) whether the schedule of repayment of principal and payment of interest has been	NA.



	stipulated and whether the repayments or receipts are regular	
	(c) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest.	NA.
(iv)	In respect of loans, investments, guarantees and security whether provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide details thereof.	Yes, the company has complied with the provisions of Section 185 and 186 Companies Act 2013.
(v)	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act.
(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	NA.
(vii)	(a) whether the company is regular in depositing undisputed statutory dues including <ul style="list-style-type: none"> • provident fund, • employees' state insurance, • income-tax, • sales-Lax, • service tax, • duty of customs, • duty of excise, • value added tax, • cess • and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding 	Based on the audit procedures performed and the information and explanations given to us, we report that the company has cleared all the Statutory dues except minor delay. GST balances with portal and books are not reconciled due to COVID – 19 period. Majority of the counter party has not uploaded their return on GST portal.



	statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	
	(b) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned.	Yes, Income Tax of Rs. 00.32 Lacs disputed amount pending to deposit by company.
(vii)	Whether the company has defaulted in repayment of loans or borrowings to a financial institution, bank, government or dues to debenture holders? If yes, the period and amount of default to be reported. (In case of defaults to banks, financial institutions, and government, lender wise details to be provided).	Based on our audit procedures and the information and explanations given by management, we are of the opinion that the company has not defaulted in repayment of dues to financial institutions, banks and there are no debenture holders. The various loan accounts of the company as on 31.03.2021 were standard.
(ix)	Whether money is raised by way of public issue/ follow-on offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays / default and subsequent rectification, if any, as may be applicable, to be reported.	The company has not raised any money from the public issue.
(x)	whether term loans were applied for the purpose for which the loans were obtained;	Yes.
(xi)	Whether any fraud by the company or any fraud on the Company by its officers/ employees has been noticed or reported during the year; If yes, the nature and the amount involved to be indicated.	Based on the audit procedures performed and the information and explanations given by the company, we report that no fraud on or by the company has been noticed or reported during the year, nor have we been informed of such case by the management.
(xii)	Whether managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act? If not, state the amount involved and steps taken	The Company has paid the remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V of the Companies Act,

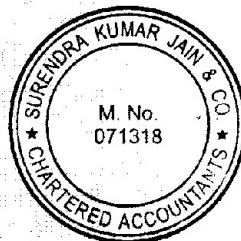


	by the company for securing refund of the same.	
(xii i)	Whether the Nidhi Company has complied with the Net Owned Fund in the ratio of 1:20 to meet out the liability and whether the Nidhi Company is maintaining 10% unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability.	NA.
(xi v)	Whether all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards.	Yes, all the transactions with the related company are in compliance with Sec 188 and 177 of the Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the accounting standards.
(xv)	Whether the company has made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of Section 42 of the Companies Act, 2013 have been complied and the amount raised have been used for the purposes for which the funds were raised. If not, provide details thereof.	The company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year.
(xv i)	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether provisions of Section 192 of Companies Act, 2013 have been complied with.	The company has not entered into any non-cash transactions with directors or persons connected with him and provisions of Section 192 has been complied with.
(xv ii)	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	NA.

For: M/s Surendra Kumar Jain & Company
Chartered Accountant

(Proprietor)

Membership number: 71318
Place: Banswara / online
Date: 15.05.2021



Information Other than the Standalone Financial Statements and Auditor's Report Thereon

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

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

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

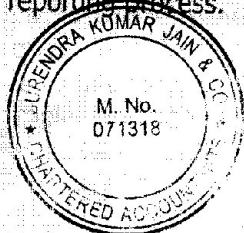
If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity)ⁱⁱ and cash flows of the Company in accordance withⁱⁱⁱ the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

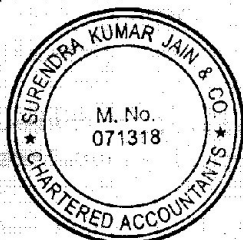


Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



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

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

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

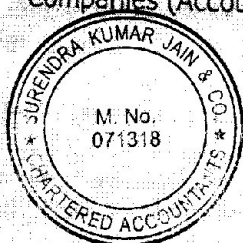
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- j) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- k) 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.
- l) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- m) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

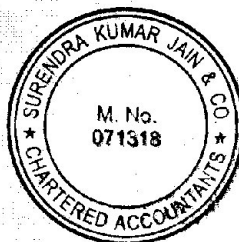



- n) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- o) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial
- p) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- q) 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:
- (iv) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - (v) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - (vi) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

For: Surendra Kumar Jain and Company
Chartered Accountant




CA Surendra Kumar Jain
Proprietor
Membership No. 71318
Place: Banswara / online
Date: 15.05.2021

Annexure "A" to the Independent Auditors' Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Mayur Floorings Limited of even date)

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

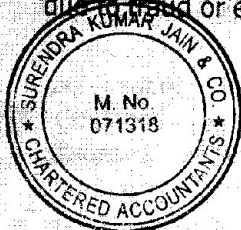
We have audited the internal financial controls over financial reporting of MAYUR FLOORINGS LIMITED ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



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

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.

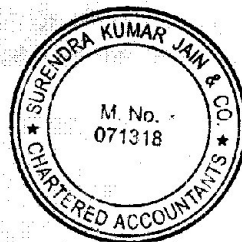
Limitations of Internal Financial Controls over Financial Reporting

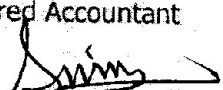
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For: Surendra Kumar Jain & Company
Chartered Accountant




CA Surendra Kumar Jain
Proprietor
Membership No. 71318
Place: Banswara / online
Date: 15.05.2021