

# JAIN MARMO INDUSTRIES LIMITED

MANUFACTURERS, EXPORTER & IMPORTER OF MARBLE BLOCKS, SLABS AND

Date: 05<sup>th</sup> September 2023

To,

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

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Listing Department  
The Culcutta Stock Exchange Limited 7,  
Lyons Range Kolkata70000  
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Ref: Jain Marmo Industries Ltd.  
Scrip Code :539119

**Sub: Intimation of 42 Annual General Meeting , Book Closure, Cut off date and period of Remote e-voting of the Company.**

Dear Sir/Madam,

With reference to the above captioned subject, we would like to inform you that:

1. 42 Annual General Meeting of the Company is to be held on Thursday, 28<sup>th</sup> September, 2023 at the Registered office of the company i.e. at 47/10, Kiranpath, Mansarovar, Jaipur Rajasthan – 302020 at 10.00 A:M
2. Book Closure of the Company will be from 22<sup>nd</sup> September, 2023 to 28<sup>th</sup> September, 2023 (both day inclusive) for the purpose of 42 AGM of the Company to be held on 28<sup>th</sup> September, 2023
3. The company has fixed 21<sup>st</sup> September 2023 as the cut-off Date for the purpose of remote E-voting for ascertaining the name of shareholder, holding share either in the physical form or in dematerialized form who will be entitled to cast their votes electronically during the 24<sup>th</sup> September 2023 (09.00 A.M) to 27<sup>th</sup> September 2023 (05.00 P.M) in respect of the Business to be transacted at the 42<sup>nd</sup> Annual General Meeting of the Company.

This is for your information and records.

Thanking you  
Yours Faithfully  
For Jain Marmo Industries Limited

HEMLATA  
DANGI

Digitally signed by HEMLATA DANGI  
DN: cn=HEMLATA DANGI, o=IN,  
ou=HEMLATA, c=IN,  
serialNumber=558640570a7b76718  
02299702007144675773eaa2948  
87651184  
Date: 2023.09.05 18:01:49 +05'30'

Hemlata Dangi  
Company Secretary

Enclosed: Notice of 42 Annual General Meeting of the Company and Annual Report for the Financial Year 2022-23

**CIN: L14101RJ1981PLC002419**

**Registered Office: 47/10, KIRAN PATH, MANSROWAR, JAIPUR RJ 302020 IN**

**Works At: N. H. No. 8 Sukher Udaipur 313001 RJ**

**website: www.jainmarmo.com, E-mail: jainmarmo\_udr@yahoo.com**

**Tel. Phone: +91-294-2441666/ 2441777, Fax No. : +91-294-2440581**



# JAIN MARMO INDUSTRIES LIMITED

42<sup>nd</sup> ANNUAL REPORT 2022-23

“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.

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 equipment's in Udaipur region and a State of the art factory using the latest and advanced production techniques at Udaipur.

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 2022-23**

**TURNOVER      Rs.133.27 Lacs**

**NET PROFIT    Rs.10.57 Lacs**

**BOOK VALUE PER SHARE Rs.12.46**

**EPS                      Rs. 0.34**



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## Company Information

<b>Board of Directors</b>	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)
<b>Audit Committee</b>	Mrs. Madhuri Ankit Jain (Non Executive & Independent Director) Mr. Ramswaroop Nandwana (Non Executive & Independent Director) Mr. Manoj Kumar Bhutoria (Non Executive & Independent Director)
<b>Nomination &amp; Remuneration Committee</b>	Mrs. Madhuri Ankit Jain (Non Executive & Independent Director) Mr. Ramswaroop Nandwana (Non Executive & Independent Director) Mr. Manoj Kumar Bhutoria (Non Executive & Independent Director)
<b>Stake holders Relationship Committee</b>	Mrs. Madhuri Ankit Jain (Non Executive & Independent Director) Mr. Ramswaroop Nandwana (Non Executive & Independent Director) Mr. Manoj Kumar Bhutoria (Non Executive & Independent Director) Mr.
<b>Chief Financial Officer</b>	Umesh Jain
<b>Company Secretary</b>	Mrs. Hemlata Dangi
<b>Corporate Identification Number (CIN)</b>	L14101RJ1981PLC002419
<b>Website</b>	<a href="http://www.jainmarmo.com">www.jainmarmo.com</a>
<b>Statutory Auditors</b>	M/S Ravi Sharma & Co, Chartered Accountants, 3580, Moti Singh Bhomiya ka Rasta, 4th Crossing Johri Bazar Bohara Ji Ka Darwaja, Jaipur- 302003
<b>Internal Auditor</b>	M/S Agrawal Praveen & Associates, Chartered Accountants, 20 1st Floor inside Udaipole Hotel, Hadi Rani Street, Udaipur 313001
<b>Secretarial Auditor</b>	M/s. Monika Jain & Associates, Practicing Company Secretary, Love Khush Sadan, Near Bus stand, Rajnagar, Rajsamand-313326
<b>Bankers</b>	Canara Bank, 9-C, Madhuban, Udaipur (Raj.)-313001
<b>Registered Office</b>	47/10, Kiran Path, Mansarovar, Jaipur, Rajasthan-302020
<b>Corporate Office</b>	N.H.8, Sukher, Udaipur, Rajasthan-313001
<b>Registrars and Share Transfer Agents</b>	BIGSHARE SERVICES PVT. LTD., 1ST FLOOR, BHARAT TIN WORKS BUILDING, OPP. VASANT OASIS APARTMENTS (NEXT TO KEYS HOTEL), MAROLMAROSHI ROAD, ANDHERIEAST, MUMBAI 400059. Ph. No. 022 – 62638200



## **NOTICE**

Notice is hereby given that the 42 (Forty Two) Annual General Meeting of the Members of Jain Marmo Industries Limited will be held on Thursday, 28<sup>th</sup> September, 2023 at 10.00 a.m. at the Registered Office of the Company situated at **47/10, Kiranpath, Mansarovar, Jaipur Rajasthan – 302020** to transact the following business:-

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Directors' Report and Audited Balance Sheet as at 31st March, 2023, 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. Sanjay Jain (DIN: 01636670), who retires by rotation and being eligible, offers himself for reappointment.

**By order of the Board**

**For Jain Marmo Industries Ltd.**

Place: Udaipur  
Date: 04.09.2023

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

### **Notes:**

1. There being no special Business, the statement pursuant to Section 102 of the Companies Act, 2013 is not mandated. Additional information, pursuant to Regulations 26 (4) and 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings in respect of Director seeking appointment/re-appointment at the Annual General Meeting is furnished as annexure to the Notice
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in the Meeting instead of himself and the proxy need not be a Member of the Company.
3. The instrument appointing the proxy, in order to be effective must be signed and scanned in pdf format and deposited by the email to the Company on [jainmarmo\\_udr@yahoo.com](mailto:jainmarmo_udr@yahoo.com), not less than 48 hours before the commencement of the meeting. Members/ proxies should bring their duly filled attendance slip attached herewith to attend the meeting.
4. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10% of the total share capital of the Company. A proxy form is annexed to this Report. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
5. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUF's, NRI's, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend and vote on their behalf at the meeting. The said Resolution/Authorization shall be sent on [jainmarmo\\_udr@yahoo.com](mailto:jainmarmo_udr@yahoo.com)
6. Section 20 of the Companies Act, 2013 permits service of documents on Members by a Company through electronic mode. So in accordance with the Companies Act, 2013 read with the Rules framed thereunder, the Annual Report for the year 2022-23 is being sent through electronic mode to those members whose email addresses are registered with the Company/Depository Participant.

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

The Annual Report and Notice of the AGM is being sent to members who have registered their email ID with the Company / Depositories. The Members who have not registered their email id with the company can access the Annual Report on the website of the Company [www.jainmarmo.com](http://www.jainmarmo.com). Members who would like to obtain pdf copy on their email ID may write an email to [jainmarmo\\_udr@yahoo.com](mailto:jainmarmo_udr@yahoo.com). Pursuant to the Circulars mentioned above, the Company has not printed the Annual Reports and hence no hard copies of the Annual Report will be provided.

7. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Share Registrars and Transfer Agents/ their Depository Participants, in respect of shares held in physical/electronic mode respectively





8. Members are requested to kindly carry their own soft copy of the Annual Report and physical copy of Attendance slip with them at the Annual General Meeting as no physical copy of Annual Report would be made available at the Annual General Meeting and are requested to quote their Folio Numbers in all correspondences.
9. Members holding shares in physical form are requested to submit a self-attested copy of their Permanent Account Number (PAN) card and Original Cancelled Cheque leaf / attested bank passbook showing name of the account holder to the Company / Registrar and Transfer Agent, as mandated by the Securities and Exchange Board of India (SEBI) vide circular no. SEBI/HO/MIRSD/DOPI/CIR/P/2018/73 dated 20th April, 2018.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:

  - a. For shares held in electronic form: to their Depository Participants (DPs)
  - b. For shares held in physical form: to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 The Company has sent letters for furnishing the required details. Members may also download Form ISR-1 from Company's website <https://jainmarmo.com/pages/investor-relations> under Shareholders Information tab.

11. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Company's website at <https://jainmarmo.com/pages/investor-relations> or from the website of the company. It may be noted that any service request can be processed only after the folio is KYC Compliant.
12. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization. Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Company's RTA, for assistance in this regard.
13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Company's RTA, the details of such folios together with the Share Certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of Share Certificates shall be processed in dematerialized form.
14. As per the provisions of Section 72 of the Companies Act, 2013 and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <https://jainmarmo.com/pages/investor-relations>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Company's RTA in case the shares are held in physical form.
15. 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 at the Meeting.
16. Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by the Members at the Registered Office of the Company during business hours on all working days, up to the date of the Annual General Meeting.
17. Members desiring any information relating to the accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information available at the meeting. A route map giving directions to reach the venue of the 41 Annual General Meeting is given at the end of the Notice.
18. The voting rights of the shareholders for voting through remote e-voting or by Poll paper at the AGM shall be in proportion to their share of the paid-up equity share capital of the Company as on September 01, 2023 ('Cut-Off Date'). A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or of voting at the AGM and who is not a Member as on the cut-off date shall treat this Notice for information purposes only. Person acquiring shares after dispatch of this notice but holds shares as on cut-off date can generate the password as per instructions stated in notice or seek assistance from NSDL via writing e-mail on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
19. Share Transfer Books of the Company will be closed from 22nd September, 2023 to 27th September 2023 (both days inclusive).
20. The Company has appointed Shri Ronak Jhuthawat, Practicing Company Secretary, 328, Samriddhi Complex , 3rd Floor Above Udaipur Urban Co operative Bank, Opp Krishi Upaz mandi ,Sector 11 Main Road Udaipur 313001 as Scrutinizer, to scrutinize the voting (at AGM venue) and remote e-voting process in a fair and transparent manner.
21. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast at the meeting and through remote e-voting and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same. The Chairman or a person authorized by him in writing shall declare the result of the voting forthwith.
22. The results as declared by the Chairman or a person authorized by him in writing along with the Scrutinizer's Report shall be immediately placed on the website of the Company i.e. [www.jainmarmo.com](http://www.jainmarmo.com) and NSDL after the declaration of results. The results shall also be simultaneously communicated to BSE Limited.
23. The resolutions listed in the Notice of the AGM shall be deemed to be passed on the date of the AGM, subject to the receipt of the requisite number of votes in favour of the respective resolutions.
24. The facility for voting, through polling paper shall also be made available at the AGM and the Members attending the meeting who have not already



cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.

25. The voting rights of members shall be in proportion to their shares of the paid up equity share capital in the Company as on the cut-off date i.e. September 1, 2023
26. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of S E B I ( Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM by electronic means and the business may be transacted through E-Voting Services) service provided by NSDL. E-Voting is optional. The Facility of E-voting shall also be made available at the AGM and Members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right to cast vote at the AGM.

## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

**The remote e-voting period begins on 24<sup>th</sup> September 2023 at 09:00 A.M. and ends on 27<sup>th</sup> September 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 01, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 01, 2023.**

### How do I vote electronically using NSDL e-Voting system?

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

#### Step 1: Access to NSDL e-Voting system





##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDEAS</b> ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ <b>Access to e-Voting</b> ” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> . Select



	<p>“<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <ol style="list-style-type: none"> <li>2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>3. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <p>   </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After</li> </ol>



	successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

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

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

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

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.



Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**



6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.





### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csronakjhuthawat@gmail.com](mailto:csronakjhuthawat@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [jainmarmo\\_udr@yahoo.com](mailto:jainmarmo_udr@yahoo.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [jainmarmo\\_udr@yahoo.com](mailto:jainmarmo_udr@yahoo.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING [PURSUANT TO REGULATION 26(4) AND 36 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015]**

**Item No. 2**

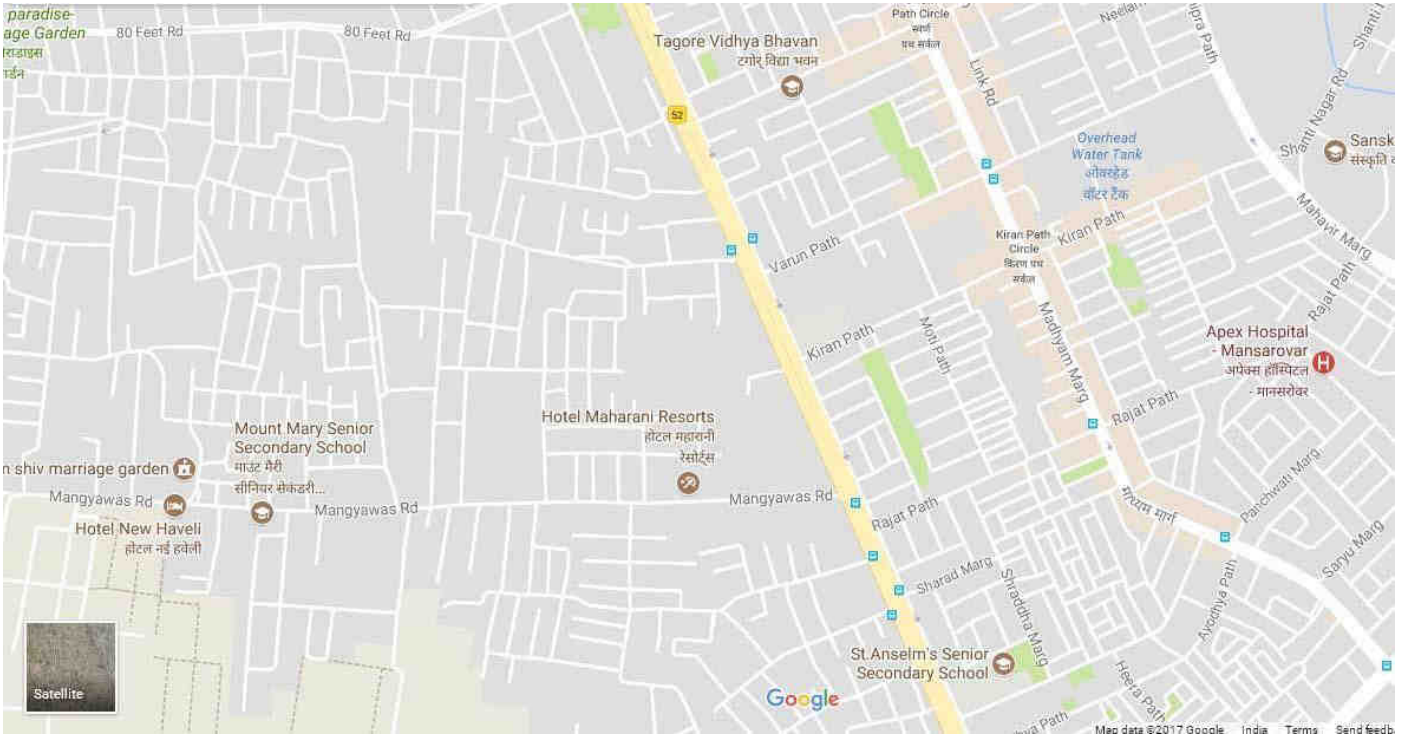
Name of Director	Mr. Sanjay Jain ( DIN: 01636670)
Fathers Name	Mr. Shri Chand Jain
Date of Birth/ Age	04/06/1971
Qualification	BCOM. , MBA
Designation	Whole Time Director
Other Directorships	Omega Marmo Stones Pvt. Ltd. Bhikshu Minerals Pvt. Ltd. SHRISH ESTATES AND RESORTS PRIVATE LIMITED
Experience	He has experience of 27 years in the field of Marble Mining, Trade and Industry.
Shareholding in the Company	2,46,900 Equity Shares





**Route Map to the AGM venue**

**Venue:- 42 (Forty Two) 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 Thursday the 28<sup>th</sup> Day of September, 2023**





## BOARD'S REPORT

Dear Members,

Your Directors have pleasure on presenting the 42 (Forty Two) Annual report on the business and operations of the company and the audited Statement of Accounts for the period from 1st April, 2022 to 31st March, 2023.

### Financial Results

The Company's financial performance for the year ended March 31, 2023 is summarized below:

Rs. In Lacs		
Particulars	2022-23	2021-22
Revenue from Operations	133.27	153.61
Other Income	55.26	10.01
<b>Total Revenue</b>	<b>188.53</b>	<b>163.62</b>
<b>Profit before tax</b>	<b>14.06</b>	<b>(11.98)</b>
Less : Current Tax	<b>3.62</b>	-
Deferred Tax	<b>(0.13)</b>	<b>(2.15)</b>
<b>Profit after Tax</b>	<b>10.57</b>	<b>(09.83)</b>
Other Comprehensive Income	1.17	1.40
<b>Total Comprehensive Income For the Year</b>	<b>11.74</b>	<b>(8.43)</b>
Balance brought forward from the previous year	65.23	73.67
<b>Appropriation</b>		
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 2022-23.

#### 2. State of the Company Affairs

##### Sales Income

Sales Income for the year ended 2023 amounted to 133.27 lacs as against 153.61 for the previous year. 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 net profit after tax of 10.57 lacs for the year ended 31<sup>st</sup> March 2023 as against net loss after tax of 09.83 lacs for the Previous year. Yours share in the Company now commands a healthy book value of 12.46 and the EPS stands at 0.34 per share for the year 2022-23

#### 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 previous financial year 2022-23.



**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](http://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](http://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. **DetailsofcontractsorarrangementsortransactionsnotatArm'slengthbasis:-JainMarmoIndustriesLimited(thecompany)**hasnotenteredinto any contract/ arrangement/transaction with its related parties which is not in ordinary course of business or at arms length during FY 2022-23. 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. OmegaMarmo Stones Pvt Ltd. 2. S.C.Jain & Bros. 3. Bhikshu Minerals Pvt Ltd. 4. Omega Stones 5. Jain Marbles 6. Shrish Marbles 7. L.C.J Finance Private Limited
b)	Nature of contracts/arrangements/transaction	Purchase / Sales ( All related party with above party is available with notes to accounts in



		Related Party Transaction)
c)	Duration of the contracts/arrangements/transaction	Ongoing
d)	Silent terms of the contracts or arrangements or transaction including the value, if any	The related party transactions (RPTs) entered during the year were in the ordinary course of business and on Arms length basis.
e)	Date of approval by the Board	All Related Party Transaction approvals were granted by the Audit Committee from time to time with recommendation by board .
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, 2023 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 42<sup>nd</sup> 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 2022-23, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2022-23 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 2022-23 (Rs. in Lacs)	% increase in Remuneration in the Financial Year 2022-23	Ratio of remuneration of each Director/ to median remuneration of employees
1	Sidharth Jain, Managing Director	3.60	Nil	1.2:1
2	Sanjay Jain, Whole time Director	9.00	Nil	3:1
3	Sandeep Jain, Director	6.00	Nil	2:1
4	Umesh Jain, CFO	2.64	Nil	
5	Hemlata Dangl, Company Secretary	1.86	Nil	

ii. Percentage increase in the median remuneration of employees in the financial year 2022-23 is about 6%

iii. Number of Permanent Employees on the payroll as on 31st March, 2023 of the Company are 11 (Eleven 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 17.33% 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. Annual Return**

The Annual Return of the Company as on 31st March, 2023 in Form MGT - 7 in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, is available on the website of the Company at <https://jainmarmo.com>.

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

The Company had Five (5) 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 2022-23.

#### 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, 2023.

#### 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. Sanjay Jain (DIN: 01636670) Director of the Company is due to retire by rotation. Mr. Sanjay 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

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules made thereunder, M/s Ravi Sharma & Co., Chartered Accountants, Jaipur (Firm Registration No. 015143C) were appointed as Statutory Auditors of the Company for a further term of five consecutive years, to hold office from the conclusion of the this Annual General Meeting until the conclusion of 46th Annual General Meeting of the Company, on such remuneration as may be decided by the Audit Committee and the Board of Directors.

Pursuant to Section 139 and 141 of the Companies Act, 2013 and relevant Rules prescribed there under, the Company has received certificate from the Auditors to the effect, inter-alia, confirming that their appointment continues to be within the limits laid down by the Act, is as per the term provided under the Act, that they are not disqualified for continuing such appointment under the provisions of applicable laws and also that there are no pending proceedings against them or any of their partners with respect to professional matters of conduct.





**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 M/s. Monika Jain & Associates, Practicing Company Secretary, Love Khush Sadan, Near Bus stand, Rajnagar, Rajsamand-313326 in Form MR – 3, in respect of the secretarial audit of the Company for the financial year ended 31st March 2023, 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).

**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 2023, 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. Details of Application / Any Proceeding Pending Under the Insolvency and Bankruptcy Code, 2016**

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year

**38. Details of Difference Between Amount of the Valuation Done At The Time Of One Time Settlement And The Valuation Done While Taking Loan From The Banks Or Financial Institutions Along With The Reasons Thereof**

As Company has not done any one time settlement during the year under review hence no disclosure is required.

**39. Acknowledgements**

Your Company will soon complete glorious **42** 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: 04.09.2023**

**(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: NIL

Foreign exchange earned: NIL

For and on behalf of Board of Directors

For Jain Marmo Industries Ltd.

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

Place: Udaipur  
Date: 04.09.2023

Jain Marmo  
Industries Ltd.



## ANNEXURE – B

### Form No MR-3

### Secretarial Audit Report

(For the Financial Year ended on 31.03.2023)

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

To,  
The Members,  
**JAIN MARMO INDUSTRIES LIMITED**  
47/10, KIRAN PATH, MANSROWAR,  
JAIPUR RJ 302020 IN

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JAIN MARMO INDUSTRIES LIMITED** (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 my verification of the 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, I hereby report that in my opinion, the Company has, during the audit period **1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023**, complied with the statutory provisions listed here under to this Report and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Not Applicable during the Audit period;**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act');
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;



- d) The Securities and Exchange Board of India Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable during the Audit period;**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable during the Audit period;**
- 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 to Issue and Share Transfer Agent during the year under review;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable during the Audit period;**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the Audit period;**
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015
6. I have also examined compliance with the applicable clauses of the following:
- i. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

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

- a. *Hundred percent of shareholding of promoter(s) and promoter group is not in dematerialized form as required under Regulation 31(2) of SEBI LODR Regulations, 2015.*
- b. *The Company has made delay in filing Statement of Investor Complaints as required under Regulation 13(3) and shareholding pattern as required under Regulation 31(1) of SEBI LODR Regulations, 2015 for quarter ended June, 2022.*
- c. *The Company has not paid listing fees on time.*

#### **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. No changes in the composition of the Board of Directors took place during the period under review.
- Adequate notices are given to all directors to schedule the Board Meetings and agenda were sent in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions at Board Meetings are carried by majority/unanimously as recorded in the minutes of the Meetings of the Board of Directors.



I further report that there are adequate systems and processes commensurate with its size and operations of the Company to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

**For Monika Jain & Associates,  
(Company Secretaries)**

**Monika Jain  
Proprietor  
M. No.: 10552 CP: 22831**

**Place: Rajsamand  
Date: 01.09.2023  
UDIN: F010552E000908834**

Note: This report is to be read with our letter of even date which is annexed as “ANNEXURE-1” and forms an integral part of this report.



**“ANNEXURE-1”**

**To,  
The Members,  
JAIN MARMO INDUSTRIES LIMITED  
47/10, KIRAN PATH, MANSROWAR,  
JAIPUR RJ 302020 IN**

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

- A. Maintenance of Secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
- B. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
- C. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
- D. Wherever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
- E. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
- F. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Monika Jain & Associates,  
(Company Secretaries)**

**Monika Jain  
Proprietor  
M. No.: 10552 CP: 22831**

**Place: Rajsamand  
Date: 01.09.2023  
UDIN: F010552E000908834**



## 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

Sales Income for the year ended 2023 amounted to 133.27 lacs as against 153.61 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 net profit after tax of 10.57 lacs for the year ended 31<sup>st</sup> March 2023 as against net loss after tax of 09.83 lacs for the Previous year. Yours share in the Company now commands a healthy book value of 12.46 and the EPS stands at 0.34 per share for the year 2022-23

### 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 31.03.2023 was Eleven.

For and on behalf of Board of Directors

For Jain Marmo Industries Ltd.

Place: Udaipur  
Date: 04.09.2023

(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, 2023 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 lead 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	52
Sidharth Jain (DIN: 01275806)	Managing Director	48
Sandeep Jain (DIN: 01491361)	Executive Director	49
Ram Swaroop Nandwana (DIN: 02213463)	Non Executive - Independent Director	80
Manoj Kumar Bhutoria (DIN: 01740878)	Non Executive - Independent Director	57
Madhuri Ankit Jain (DIN: 06898901)	Non Executive - Independent Director	37

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 (01.04.2022 to 31.03.2023) 05 (Five) Board meetings were held. The details of Board Meetings are given below:

Date	Board Strengths	No. of Directors Present
May 28, 2022	6	6
August 08, 2022	6	6
September 05, 2022	6	6
November 12, 2022	6	6
February 08, 2023	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 2022-23 Attendance at		FY 2022-23		
		Board Meetings	Last AGM at 29.09.2022	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	5	Yes	3	--	--
Mr. Sidharth Jain (DIN:01275806)	Executive Director- Managing Director	5	Yes	4	--	--
Mr. Ram Swaroop Nandwana (DIN: 02213463)	Independent Director	5	Yes	--	--	--
Mrs. Manoj Kumar Bhutoria (DIN: 01740878)	Independent Director	5	Yes	5	--	--
Mrs. Madhuri Ankit Jain (DIN: 06898901)	Independent Director	5	Yes	--	--	--
Mr. Sandeep Jain (DIN: 01491361)	Executive Director	5	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, 2023 are given below:**

Name of Directors	Category	Number of Equity Shares
Mrs. Madhuri Ankit Jain	Non – Executive, Independent Director	NIL
Mr. Ram Swaroop Nandwana	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 surmised 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.

#### **4. Committees of the Board**

During the F.Y. 2022-23 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. Madhuri Ankit Jain	Chairman - Non Executive Independent Director
Mr. Ram Swaroop Nandwana	Member- Non Executive Independent Director
Mr. Manoj Kumar Bhutoria	Member- Non Executive Independent Director

### Meeting of Audit committee during financial year 2022-23

Date	Committee Strengths	No. of Directors Present
May 28, 2022	3	3
August 08, 2022	3	3
November 12, 2022	3	3
February 08, 2023	3	3

### Attendance details of Audit Committee for FY 2022-23

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 Swaroop Nandwana (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.

i. 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. 2022-23, Two 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
May 28, 2022	3	3
February 08, 2023	3	3

##### The present composition and attendance of the Remuneration committee for F.Y. 2022-23 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	2	2
Mr. Ram Swaroop Nandwana (DIN: 02213463)	Member	Independent Director	2	2
Mr. Manoj Kumar Bhutoria (DIN: 01740878)	Member	Independent Director	2	2

##### 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 Swaroop Nandwana (DIN: 02213463)	Independent and Non-Executive Director	----
Mr. Manoj Kumar Bhutoria (DIN: 01740878)	Independent and Non-Executive Director	----
Mr. Madhuri Ankit Jain (DIN:06898901)	Independent and Non-Executive Director	----



## A. 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. Madhuri Ankit Jain	Chairman-Non Executive Independent Director
Mr. Ram Swaroop Nandwana	Member- Non Executive Independent Director
Mr. Manoj Kumar Bhutoria	Member- Non Executive Independent Director

During the financial year 2022-23, Four Stakeholder's Relationship committee Meeting were held, 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.

Date	Committee Strengths	No. of Directors Present
28 May 2022	3	3
08 August 2022	3	3
12 November 2022	3	3
08 February 2023	3	3

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 Swaroop Nandwana (DIN: 02213463)	Member	Independent Director	4	4
Mr. Manoj Kumar Bhutoria (DIN: 01740878)	Member	Independent Director	4	4

### Compliance Officer

<b>NAME OF THE COMPLIANCE OFFICER</b>	HEMLATA DANGI
<b>CONTACT DETAILS</b>	Jain Marmo Industries Limited, N.H. 8, sukher, Udaipur (Raj.) 313001
<b>E- MAIL ID</b>	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 11<sup>th</sup> March, 2023 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](http://www.jainmarmo.com)



## General Body Meetings

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

Year	Date	Venue	Time
01.04.2021 to 31.03.2022	29.09.2022	47/10, Kiran Path, Mansarovar, Jaipur (Raj.) 302020	04.00 P. M
01.04.2020 to 31.03.2021	30.09.2021	47/10, Kiran Path, Mansarovar, Jaipur (Raj.) 302020	04.00 P. M
01.04.2019 to 31.03.2020	30.12.2020	47/10, Kiran Path, Mansarovar, Jaipur (Raj.) 302020	04.00 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. Sandeep 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](http://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 setup 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 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](http://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](http://www.jainmarmo.com) and for investors, the company has created a separate email id [jainmarmo@gmail.com](mailto:jainmarmo@gmail.com)

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

**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 Registered office of the company i.e. at 47/10, Kiranpath, Mansarovar, Jaipur Rajasthan – 302020 on Thursday the 28<sup>th</sup> Day of September, 2023 at P.M.

**ii. Financial Year of the Company**

Financial year of the Company is 1st April 2022 to 31<sup>st</sup> March 2023.

**iii. Date of Book Closure**

Share Transfer Books of the Company will be closed from 22<sup>nd</sup> September, 2023 to 27<sup>th</sup> September 2023 (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



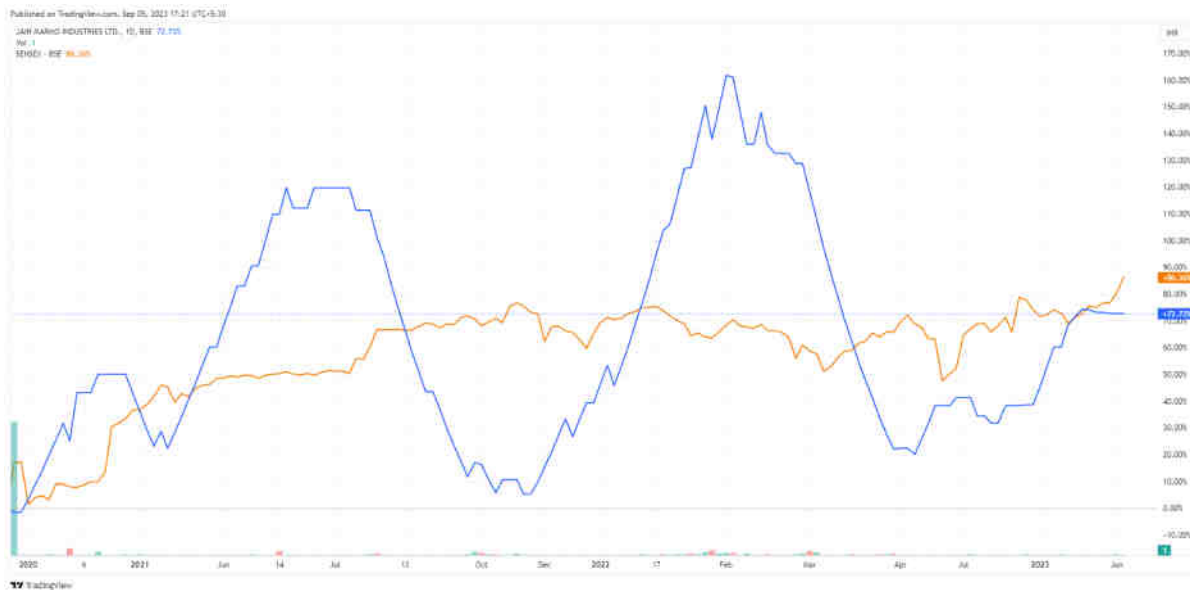
**ISIN of the Company**

JAIN MARMO INDUSTRIES LIMITED- INE780Q01015

**12. Market Price Data**

Month	High	Low
April 2022	18.25	15.85
May 2022	18.25	18.25
June 2022	18.65	18.25
July 2022	18.65	18.65
August 2022	18.65	17.40
September 2022	18.25	17.40
October 2022	18.25	18.25
November 2022	18.25	18.25
December 2022	18.30	18.30
January 2023	21.15	19.20
February 2023	21.15	21.15
March 2023	21.15	21.15

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



d

**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, 2023:**

SHAREHOLDING OF NOMINAL		NUMBER OF SHAREHOLDERS	PERCENTAGE OF TOTAL	SHARE AMOUNT	PERCENTAGE OF TOTAL
1	5000	743	92.4129	1336240	4.2683
5001	10000	18	2.2388	129950	0.4151
10001	20000	3	0.3731	47000	0.1501
20001	30000	1	0.1244	25780	0.0823
50001	100000	1	0.1244	64000	0.2044
100001	999999999999999999	38	4.7264	29703030	94.8797
<b>TOTAL</b>		<b>804</b>	<b>100.00</b>	<b>31306000</b>	<b>100</b>

**Share Holding pattern by ownership as on March 31, 2023:**

Name of the share Holders	No. of Shareholders	No. of Shares	% of Capital
CORPORATE BODIES	4	245012	0.50
CORPORATE BODIES (PROMOTER CO)	1	140000	0.12
DIRECTORS	2	491480	0.25
MUTUAL FUND	1	150000	0.12
PROMOTERS	9	1050720	1.12
PUBLIC	787	1053388	97.89
<b>Total</b>	<b>804</b>	<b>3130600</b>	<b>100.00</b>

**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), MAROLMAROSHIROAD, ANDHERIEAST,  
MUMBAI400059. 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 69.98% of the Company's equity share are in dematerialised mode as on 31st March, 2023

- 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

## 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](http://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, its 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, 2023.
- 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](http://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.



## 17. Other Disclosure

a) Penalty or Strictures:

The Company has paid penalty to the BSE for delay in filing Statement of Investor Complaints as required under Regulation 13(3) and shareholding pattern as required under Regulation 31(1) of SEBI LODR Regulations, 2015 for quarter ended June, 2022.

b) Code of Conduct for Prevention of Insider Trading:

The Board of Directors of the Company has adopted the code of conduct for prevention of insider trading with a view to regulate trading in securities by the Directors and employees of the Company. The Company has appointed the Company Secretary as the Compliance Officer to ensure compliance of the said Code by all the Directors and employees likely to have access to unpublished price sensitive information.

c) Vigil Mechanism/Whistle Blower Policy:

The Company has established Vigil Mechanism/Whistle Blower Policy for the directors and employees to report their genuine concerns about any unethical behaviour, financial irregularities including fraud or suspected fraud. The vigil mechanism provides adequate safeguards against victimisation of employees and directors who avail the vigil mechanism. The Company affirms that no personnel have been denied access to the Audit Committee. The Policy provides that no adverse action shall be taken or recommended against a director or an employee in retaliation to his/her disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. This mechanism protects such directors and employees from any unfair or prejudicial treatment by anyone within the Company.

d) Commodity price risk or foreign exchange risk and hedging activities:

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 exposed to foreign exchange risk arising from foreign currency transactions primarily to USD & EURO. Company do not enter into any derivative instrument in order to hedge its foreign currency risks.

e) Company Secretary in Practice Certification:

In accordance with the Listing Regulations, the Company has obtained the certificate from a practicing company secretary confirming that as on 31st March, 2023, none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors by Securities and Exchange Board of India/Ministry of Corporate Affairs or any such authority and the same is appended to this Report.

f) Recommendations of the Committees:

During the year under review, the Board has accepted the recommendations, which are required to be made by the Committees constituted.

g) Total Fees Paid to Statutory Auditors:

Total fees for all services paid by Company to the Statutory Auditors and all entities in the network firm / network entity of which the Statutory Auditors are is Rs. 1.15 Lakhs.

h) Disclosures related to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has not received any complaints relating to sexual harassment of women during the financial year 2022-23. No complaints were pending as at end of the financial year.

i) Certifications:

i. The Chairman & Managing Director (CMD) and the Chief Financial Officer (CFO) have certified to the Board in accordance with Regulation 33(2)(a) of the Listing Regulations pertaining to CEO/CFO certification for the financial year ended 31st March 2023. The CMD and Chief Financial Officer have also issued compliance certificate to the Board pursuant to the provisions of Regulation 17(8) of the Listing Regulations certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs.

ii. A certificate from the Practicing Company Secretary confirming compliance with the conditions of Corporate Governance as stipulated in the Listing Regulations forms part of this Annual Report.

j) Compliance with Mandatory/Non-Mandatory Requirements:

The Company has complied with all the mandatory requirements of corporate governance specified in Listing Regulations. The Board has taken cognizance of the discretionary requirements as specified in Part E of Schedule II to the Listing Regulations and are being reviewed from time to time.



**For and on behalf of Board of Directors**  
**For Jain Marmo Industries Ltd.**

**Place: Udaipur**  
**Date: 04.09.2023**

**(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), 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 2022-23.

**For and on behalf of Board of Directors**  
**For Jain Marmo Industries Ltd.**

**Place: Udaipur**  
**Date: 04.09.2023**

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



## 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 2022-23 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 affairs 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 2022-23 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 : 04.09.2023

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

**Umesh Jain**  
(PAN NO. AGLPJ2591A)  
CFO, Jain Marmo Industries Limited

Jain Marmo  
Industries Ltd.



**Practicing Company Secretary's Certificate on Corporate Governance**

[Pursuant to Regulation 34(3) read with Schedule V Para E of SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

**To,**  
**The Members**  
**JAIN MARMO INDUSTRIES LIMITED**  
47/10, KIRAN PATH, MANSROWAR,  
JAIPUR RJ 302020 IN

I have examined the compliance of the conditions of Corporate Governance by JAIN MARMO INDUSTRIES LIMITED ('the Company') for the year ended on March 31, 2023, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para-C & D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

The compliance of the conditions of Corporate Governance is the responsibility of the Management. My examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance.

In my opinion and to the best of my information and according to the explanations given to me and the representations made by the Directors and the Management, I certify that the Company has complied with all the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and Para C and D of Schedule V of the Listing Regulations except Regulations 13 and 46 (2) during the year ended March 31, 2023.

I further state that this certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

**For Ronak Jhuthawat & Co.**  
**Company Secretaries**

**Dr. Ronak Jhuthawat**  
**Proprietor**  
**Membership No. FCS 9738 (COP No. 12094)**  
**Peer Review No.: 1270/2021**  
**UDIN: F009738E000928898**

**Date: 04.09.2023**  
**Place: Udaipur**



**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

*(Pursuant to Regulation 34 (3) and Schedule V Para C clause (10) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

**To,**  
**The Members**  
**JAIN MARMO INDUSTRIES LIMITED**  
47/10, KIRAN PATH, MANSROWAR,  
JAIPUR RJ 302020 IN

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **JAIN MARMO INDUSTRIES LIMITED** having CIN **L14101RJ1981PLC002419** and having registered office at **47/10, KIRAN PATH, MANSROWAR, JAIPUR RJ 302020 IN** (hereinafter referred to as '**the Company**') produced before me for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para C clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ended 31<sup>st</sup> March, 2023, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, the Ministry of Corporate Affairs or any such other Statutory Authority.

S. No.	Name of the Directors	Director Identification Number	Date of appointment in Company
1	SIDHARTH JAIN	01275806	27/03/2003
2	SANDEEP JAIN	01491361	30/05/2017
3	SANJAY JAIN	01636670	01/10/1992
4	MANOJ KUMAR BHUTORIA	01636670	27/03/2003
5	RAM SWAROOP NANDWANA	02213463	20/03/2008
6	MADHURI ANKIT JAIN	06898901	15/06/2014

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these, based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Ronak Jhuthawat & Co.**  
**Company Secretaries**

**Dr. Ronak Jhuthawat**  
**Proprietor**  
**Membership No. FCS 9738 (COP No. 12094)**  
**Peer Review No.: 1270/2021**  
**UDIN: F009738E000912321**

**Date: 01.09.2023**  
**Place: Udaipur**





**Independent Auditor's Report on the Standalone Ind AS Financial Statements**

To  
The Members of  
**Jain Marmo Industries Limited**

**Report on the Standalone Ind AS Financial Statements**

**Opinion**

We have audited the accompanying Standalone Ind AS Financial Statements of **Jain Marmo Industries Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Change in Equity and Statement of Cash Flow for the year then ended, and notes to the standalone Ind AS financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

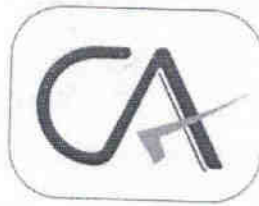
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of Standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs) as specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act 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 standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

<u>The Key Audit Matter</u>	<u>How was the matter addressed in our audit</u>
<b><u>Revenue Recognition</u></b>	
Revenue is one of the key profit drivers. Cut-off is the key assertion insofar as revenue recognition is concerned, since an inappropriate cut-off can result in material misstatement of results for the year.	Our audit procedures with regard to revenue recognition included testing controls, around dispatches/deliveries, inventory reconciliations and substantive testing for cut-offs and analytical review procedures.

### Other Information

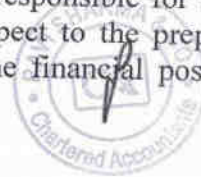
The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone Ind AS financial statements and our auditors' report thereon. These reports are expected to be made available to us after the date of this audit report.

Our opinion on the standalone Ind AS 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 Ind AS 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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. Since these reports are expected to be made available to us after the date of this audit report hence currently, we have nothing to report in this regard.

### Management's Responsibility for the standalone Financial Statements

The Company's management and Board of Directors are 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, state of affairs, profit







(including other comprehensive income), changes in equity and cash flows 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.

In preparing the standalone Ind AS financial statements, management and Board of Directors are 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.

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

#### **Auditor's Responsibility for the Audit of Standalone Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 standalone financial statements.

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

- i. 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 control.
- ii. Obtain an understanding of internal control 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 with reference to standalone financial statements in place and the operating effectiveness of such controls.







- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v. 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 standalone 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 standalone 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 matter 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 & Regulatory Requirement**

1. As required by the Companies (Auditor's Report) Order, 2020 ("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-I** 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), Statement of Changes in Equity and Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid Standalone 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 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure-II**. Our report expresses an Unmodified Opinion on the adequacy and operating effectiveness of the company internal financial controls over financial reporting.
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the years in accordance with the provisions of section 197 of the act.
  - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations as at 31<sup>st</sup> March 2023 on its financial position in its standalone financial statements- Refer note no 36 to the Standalone Financial Statements.







- 
- ii. The Company did not have any long-term contracts 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.
- iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries-Refer Note 45 to the standalone financial statements.
- b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries-Refer Note 45 to the standalone financial statements.
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under (A) and (B) above contain any material misstatement
- v. The company has not declared/ paid dividend during the current financial year , hence this clause is not applicable.

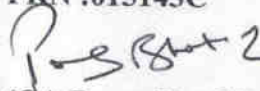




- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

**For Ravi Sharma & Company**  
**Chartered Accountants**

FRN :015143C



(CA Paras Bhatia)

Partner

M No: 418196

UDIN: 23418196 BGD CFK 2642



Place: Udaipur

Date: 26<sup>th</sup> May 2023





**Annexure 1 to Independent Auditors Report**

**Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirement' section of our report to the Members of Jain Marmo Industries Limited of even date**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

1. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
(B) The Company has maintained proper records showing full particulars of Intangible assets.
  - b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets every year. Pursuant to the program, Property, Plant and Equipment were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c) Based on our examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that the title of all the immovable properties (Other than properties where the company is a lessee & the lease agreement is dully executed in favour of the lessee) disclosed in the financial statements are held in the name of the company as at the balance sheet date.
  - d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
  - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder
2. (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency together with coverage & procedure of verification are reasonable, further the management has not found discrepancies of more than 10% or more in the aggregate for each class of inventory.  
(b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets, We have broadly reviewed the quarterly returns / statement filed by the company with such bank and the books of accounts of the company and no material discrepancies were observed.





3. a) The Company has not made investment in any other company during the year and has not provided or stood guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or any other parties and hence reporting under 3 of the Order is not applicable.
3. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
4. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
5. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
6. In respect of statutory dues:
  - a) In our opinion, the Company has been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they become payable.
  - b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2023.
7. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
8.
  - a) According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any financial institution or banks or lender.







- b) According to the records of the company examined by us and as per the information and explanations given to us, The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
  - c) On the basis of detailed examination and other records produced before us by the management, the Term loan taken during the year by the company has been applied for the purpose for which it has been obtained.
  - d) According to the records of the company examined by us and as per the information and explanations given to us, on an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
  - e) According to the records of the company examined by us and as per the information and explanations given to us, on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associate companies.
  - f) According to the records of the company examined by us and as per the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies. Hence, the requirement to report on clause (ix) (f) of the Order is not applicable to the Company.
9. (a) The Company has not raised money(s) by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made private placement of compulsorily convertible debentures (CCD) and the requirement as specified under section 42 and section 62 of the Companies Act 2013, hence reporting under this clause is not applicable.
10. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
11. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
12. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.





13. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
14. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
15. (a) According to information & explanation given to us, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934 and the company has not conducted NBFC business during the year, hence, reporting under clause 3(xvi)(a), (b) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
16. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
17. There has been no resignation of the statutory auditors of the Company during the year.
18. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither, give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
19. The According to the information and explanations given to us and based on our examination of the records of the company, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII to the companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.

In our opinion, there are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.







20. The reporting under clause 3(xxi) is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Ravi Sharma & Co.  
Chartered Accountants  
FRN: 0015143C

A handwritten signature in black ink, appearing to read 'Paras Bhatia'.

(CA Paras Bhatia)

Partner

M.No. 418196

UDIN: 23418196848CFK2642



Date: 26<sup>th</sup> May 2023

Place: Udaipur



**Annexure II to the Independent Auditors' Report**

Referred to in paragraph 1(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Jain Marmo Industries Limited.

**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 financial statements of the Company as of and for the year ended March 31, 2023, We have audited the internal financial controls over financial reporting **JAIN MARMO INDUSTRIES LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of the 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 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 unauthorised 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**

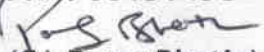
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 company has maintained , in all material respects , adequate internal financial control over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2023, 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 Ravi Sharma & Co.  
Chartered Accountants

FRN: 0015143C

  
(CA Paras Bhatia)

Partner

M.No. 418196

UDIN: 23018136B49CFK2642



Date: 26<sup>th</sup> May 2023

Place: Udaipur

# Jain Marmo Industries Limited

REGD OFFICE: 47/10, Kiran Path, Mansarovar, Jaipur, Rajasthan, 302020, PHONE: 0294-2441666  
Website: www.jainmarmo.com, E-mail: jainmarmo\_udr@yahoo.com, CIN: L14101RJ1981PLC002419

## Balance Sheet as at 31st March 2023

S. No.	Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
(Rupees in Lakhs)				
I	<b>ASSETS</b>			
(1)	<b>Non-current assets</b>			
	(a) Property, Plant & Equipment	3	127.17	147.07
	(b) Capital work-in-progress			
	(c) Financial Assets			
	(i) Investments	4	1.00	1.00
	(ii) Loans & Advances	5	8.23	9.98
	(d) Other non-current assets	6		
	<b>Total Non-current Asset</b>		<b>136.40</b>	<b>158.05</b>
(2)	<b>Current assets</b>			
	(a) Inventories	7	274.13	289.45
	(b) Financial Assets			
	(i) Trade Receivable	8	155.32	177.18
	(ii) Cash and Cash equivalents	9	3.36	4.29
	(iii) Loans & Advances	5		
	(c) Other current assets	6	24.99	28.97
	<b>Total Current Asset</b>		<b>457.80</b>	<b>499.89</b>
	<b>Total Assets</b>		<b>594.20</b>	<b>657.94</b>
II.	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>EQUITY</b>			
	(a) Equity Share capital	10	313.06	313.06
	(b) Other Equity	11	76.97	65.23
	<b>Total Equity</b>		<b>390.03</b>	<b>378.30</b>
(2)	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	12	3.56	29.88
	(b) Provisions	13	10.88	10.78
	(c) Deferred tax liabilities (Net)	14	15.30	15.03
	(d) Other Non Current Liabilities	15		
	<b>Total Non-current Liabilities</b>		<b>29.74</b>	<b>45.00</b>
(3)	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	16	111.78	111.61
	(ii) Trade Payables	17		
	MSME			1.82
	Other than MSME		34.27	34.06
	(iii) Other Financial Liabilities	18	5.69	5.54
	(b) Other Current Liabilities	19	17.92	25.03
	(c) Provisions	13	1.15	0.89
	(d) Current Tax Liabilities(Net)	20	3.62	
	<b>Total Current Liabilities</b>		<b>174.43</b>	<b>178.95</b>
	<b>Total Liabilities</b>		<b>204.17</b>	<b>279.64</b>
	<b>Total Equity and Liabilities</b>		<b>594.20</b>	<b>657.94</b>

Significant accounting Policies  
Notes forming Part of financial statement  
As per our Report of even date

1 & 2  
1 to 48

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

(Paras Bhatia)  
Partner  
M.No. 418196



Place: Udaipur  
Date: 26th May, 2023

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

*(Signature)*  
Sinharth Jain  
(Managing Director)  
DIN: 01275806

*(Signature)*  
Sudjay Jain  
(Whole Time Director)  
DIN: 01636670

*(Signature)*  
(Umesh Jain)  
Chief Financial Officer  
PAN: AGLPJ2591A

*(Signature)*  
(Hemlata Dangli)  
Company Secretary  
PAN: CCDPD1563L



# Jain Marmo Industries Limited

REGD OFFICE: 47/10, Kiran Path, Mansarovar, Jaipur, Rajasthan, 302020, PHONE: 0294-2441666  
Website: www.jainmarmo.com, E-mail: jainmarmo\_udr@yahoo.com, CIN: L14101RJ1981PLC002419

## Statement of Profit & Loss for the Year ended on 31st March 2023

S. No.	Particulars	Note No.	( Rupees in Lakhs)	
			Year ended 31st March 2023	Year ended 31st March 2022
I.	Revenue from operations			
II.	Other income	21	133.27	153.61
III.	<b>Total Revenue (I + II)</b>	22	55.26	10.01
IV.	<b>Expenses:</b>		<b>188.53</b>	<b>163.62</b>
	Cost of Materials Consumed	23	33.25	53.39
	Purchases of Stock-in-Trade	24	5.70	1.73
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	25	21.60	4.14
	Employee Benefits Expense	26	37.55	35.17
	Finance costs	27	14.10	15.73
	Depreciation and amortization expense	28	13.55	15.86
	Other expenses	29	48.72	49.58
	<b>Total expenses</b>		<b>174.47</b>	<b>175.60</b>
V.	Profit before exceptional items and tax (III-IV)		14.06	-11.98
VI.	Exceptional items		-	-
VII.	<b>Profit before tax (V- VI)</b>		<b>14.06</b>	<b>-11.98</b>
VIII.	Tax expense:			
	(1) Current tax		3.62	-
	(2) Deferred tax & Earlier Taxes	30	-	(2.15)
	<b>Total Tax Expenses</b>	30	<b>-0.13</b>	<b>(2.15)</b>
IX.	<b>Profit (Loss) for the period</b>		<b>3.49</b>	<b>-2.15</b>
	<b>Other Comprehensive Income</b>		<b>10.57</b>	<b>-9.83</b>
(a)	(i) Items that will not be reclassified subsequently to profit or loss		1.56	1.87
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss		-0.39	(0.47)
(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		-	-
	<b>Total Other Comprehensive income</b>		<b>1.17</b>	<b>1.40</b>
	<b>Total Comprehensive Income for the year</b>		<b>11.73</b>	<b>-8.43</b>
X.	Earnings per equity share:			
	(1) Basic	31	0.34	-0.31
	(2) Diluted	31	0.34	-0.31

Significant accounting Policies

Notes forming Part of financial statement

1 & 2

1 to 48

As per our Report of even date

For Ravi Sharma & Co.

Chartered Accountants

(ERN 015143C)

*(Signature)*

(CA Paras Bhatia)

Partner

M.No. 418196



For and on behalf of Board of Directors

Jain Marmo Industries Limited

*(Signature)*

Sidharth Jain  
(Managing Director)  
DIN: 01275806

*(Signature)*

Sanjay Jain  
(Whole Time Director)  
DIN: 01636670

*(Signature)*

Umesh Jain  
(Chief Financial Officer)  
PAN: AGLPJ2591A

*(Signature)*

Hemlata Dangri  
(Company Secretary)  
PAN : CCDPD1563L

Place: Udaipur

Date: 26th May, 2023





# Jain Marmo Industries Limited

REGD OFFICE: 47/10, Kiran Path, Mansarovar, Jaipur, Rajasthan, 302020, PHONE: 0294-2441666

Jain Marmo Industries Ltd.

Website: www.jainmarmo.com, E-mail: jainmarmo\_udr@yahoo.com, CIN: L14101RJ1981PLC002419

## Audited Cash Flow Statement for the year ended 31st March, 2023

Particulars	(Rupees in Lakhs)	
	Year ended 31 March 2023	Year ended March 2022
<b>A. Cash flow from Operating Activities</b>	<b>Audited</b>	<b>Audited</b>
Profit before income tax		
Adjustment for	14.06	(11.98)
Provision for IT reversal		
Loss on sale of Fixed asset	-	-
Depreciation and amortisation expenses		
Finance Costs	13.56	15.86
Profit on sale of Fixed Assets	13.69	15.32
Actuarial Gain/Loss	(54.70)	-
Interest Income	1.56	1.87
<b>Change in operating assets and liabilities</b>	<b>(0.24)</b>	<b>(0.04)</b>
(Increase) in inventories		
(Increase)/Decrease in trade receivables	15.33	11.62
(Increase)/Decrease in non current assets	21.87	(41.82)
(Increase)/Decrease in other current assets	-	1.75
Increase/(Decrease) in other Other Financial Liabilities	3.98	43.38
Increase/(Decrease) in other Trade Payables	0.15	(1.18)
Increase/(Decrease) Provisions	(1.61)	(31.89)
Increase/(Decrease) other current liabilities	0.36	(0.25)
(Increase)/Decrease Loans & advances	(7.11)	1.33
<b>Cash generated from operations</b>	<b>-</b>	<b>-</b>
Income Tax paid	20.89	48.96
<b>Net cash flow from operating activities</b>	<b>20.89</b>	<b>48.96</b>
<b>B. Cash flow from Investing Activities</b>		
Purchase of Fixed Assets		
Sale of Fixed Assets		
Advance against land and building	61.00	-
Loans & advances	(45.00)	45.00
Interest Income	1.75	(0.07)
<b>Net cash flow from investing activities</b>	<b>0.24</b>	<b>0.04</b>
<b>C. Cash flow from financing activities</b>		
Increase/(Decrease) in Long Term Borrowings	(26.32)	(19.98)
Increase/(Decrease) in Short-term Borrowings	0.18	(11.84)
Increase in current maturities of long-term borrowings		
Finance Costs	(13.68)	(15.32)
<b>Net cash flow from financing activities</b>	<b>(39.82)</b>	<b>(47.14)</b>
<b>Net Increase / (decrease) in cash and cash equivalents</b>	<b>(0.94)</b>	<b>1.79</b>
Cash and cash equivalents at the beginning of the year	4.29	2.50
Cash and cash equivalents at the end of the year	3.36	4.29

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

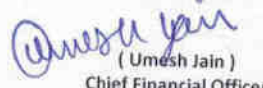
  
(Paras Bhatia)  
Partner  
M.No. 418196



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

  
(Sidharth Jain)  
Managing Director  
DIN: 01275806

  
(Sanjay Jain)  
(Whole Time Director)  
DIN: 01636676

  
(Umesh Jain)  
Chief Financial Officer  
PAN: AGLPJ2591A

  
(Hemlata Dangli)  
Company Secretary  
PAN: CCDDP1563L

Place: Udaipur  
Date: 26th May, 2023



# Jain Marmo Industries Limited

REGD OFFICE: 47/10, Kiran Path, Mansarovar, Jaipur, Rajasthan, 302020, PHONE: 0294-2441666  
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## Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2023

### Note 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.

The Board of Directors approved the Financial Statements for the year ended March 31, 2023 and authorised for issue on **May 26, 2023**.

### Note 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

The 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 as amended from time to time.

#### 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 and judgments

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 & Liabilities as Current & 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.

#### 2.6 Recognition of Revenue and Expenditure

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

##### 2.6.1 Sale of Goods

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is delivered to the customer.





### 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.

Depreciation is not recorded on capital work-in progress until construction and installation is completed and the asset is for intended use.

### Intangible asset

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any.

Intangible assets consist of trademark/patent which are amortised over license period which equates the useful life on a straight line basis over the period of its economic useful life.

### Investment Property

Property which is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are expensed when incurred. Depreciation on investment property is provided on a pro rata basis on straight line method over the estimated useful lives. Useful life of assets, as assessed by the Management, corresponds to those prescribed by Schedule II- Part 'C' of the Companies Act, 2013.

## 2.9 Inventory

Inventories consists of Raw Material, Work In Progress, Finished Goods , Scrap & 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

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

### 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 aforesaid 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 be reclassified to the statement of profit and loss. Past service cost, both vested and unvested, is recognised as an expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring costs or termination benefits.

**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 recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount 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 the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

**Presentation of current and deferred tax:**

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

**2.12 Lease**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

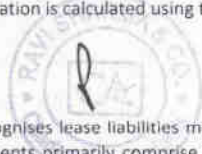
**As a lessee**

**a) Right-of-use assets**

The Company recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

**b) Lease liabilities**

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments primarily comprise of fixed payments. In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.



**c) Short-term leases and leases of low value assets**

The Company applies the short-term lease recognition exemption to its short-term leases of office spaces and certain equipment (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

**As a lessor**

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income

**Finance lease**

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such leases are capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

**Operating lease**

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating lease. Operating lease payments are recognised on a straight line basis over the lease term in the statement of profit and loss, 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.

**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 expense 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 date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix.
- 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. Transaction 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.





### 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) Derecognition

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 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.

## 2.23 Recent Accounting Pronouncement

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below

Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statements.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors - This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its standalone financial statements.

Ind AS 12 - Income Taxes - This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its standalone financial statement



**"STATEMENT OF CHANGES IN EQUITY**

**A. Equity Share Capital**

(1) Current reporting period

Balance at the beginning of the current reporting period-1st April 2022	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of current reporting period-31st March 2023
313.06				313.06

(2) Previous reporting period

Balance at the beginning of the previous reporting period-1st April 2021	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of previous reporting period-31st March 2022
313.06				313.06

**B. Other Equity**

(1) Current reporting period

	Share application money pending allotment	Equity component of compounded financial instruments	Reserves and Surplus						Exchange Differences on translating the financial statements of a foreign operation	Other items of other Comprehensive Income (specify nature)- Remeasurement of net defined benefit Plans	Money received against share warrants	Total	
			Capital Reserve	Securities Premium	Other Reserves (Specify Nature)	Retained earnings	Debt Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income					Effective Portion of Cash Flow Hedges
Balance at the beginning of the current reporting period-1st April 2022						55.30						(0.06)	65.23
Changes in accountin g policy or prior period errors													
Restated balance at the beginning of the current reporting period													









## Jain Marmo Industries Limited

Notes on Standalone Ind AS Financial Statement

### Note 3 - PROPERTY, PLANT & EQUIPMENTS

Following are the changes in the carrying value of property, plant and equipment for the Period ended March 31, 2023

Particulars	Tangible Assets								Capital Work in Progress	Grand Total
	Land	Building	Tubewell	Plant & Machinery	Furniture & Fixtures	Vehicles	Mining Equipments	Total		
Gross Carrying value as at April 1, 2022	21.80	89.24	1.02	361.19	12.86	58.58	32.02	576.72	-	576.72
Additions	-	-	-	-	-	-	-	-	-	-
Deletions	0.98	7.92	-	-	-	-	-	8.91	-	8.91
Gross Carrying value as at March 31, 2023	20.82	81.32	1.02	361.19	12.86	58.58	32.02	567.82	-	567.82
Accumulated depreciation as at April 1, 2022	-	49.33	0.97	284.28	11.61	53.04	30.42	429.65	-	429.65
Depreciation	-	2.18	-	8.47	0.30	2.61	-	13.56	-	13.56
Accumulated depreciation on deletions	-	2.61	-	-	-	-	-	2.61	-	2.61
Accumulated depreciation as at March 31, 2023	-	48.90	0.97	292.75	11.91	55.64	30.42	440.59	-	440.59
Net Carrying Value as at March 31, 2023	20.82	32.42	0.05	68.44	0.95	2.94	1.60	127.22	-	127.17
Net Carrying Value as at March 31, 2022	21.80	39.91	0.05	76.91	1.25	5.54	1.60	147.07	-	147.07





## Jain Marmo Industries Limited

Notes on Standalone Ind AS Financial Statement

### Note-4 Financial Asset : Investments

Particulars	31-Mar-23	31-Mar-22
Investment in Equity Shares		
Unquoted		
(A) Designated at and Carried at Amortised Cost		
Sidharth Polysacks Private Limited		
10000 equity shares of Rs 10/- each fully paid up	1.00	1.00
<b>TOTAL</b>	<b>1.00</b>	<b>1.00</b>

### Note-5 Financial Asset : Loans & Advances

Particular	Long Term		Short Term	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Unsecured considered good				
Security Deposit	8.23	9.98	-	-
<b>Total</b>	<b>8.23</b>	<b>9.98</b>	<b>-</b>	<b>-</b>

### Note-6 Other Asset

Particular	Long Term		Short Term	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Advance to Suppliers & Other Parties	-	-	21.07	25.12
TDS & TCS Receivable	-	-	1.90	1.87
Prepaid Expenses	-	-	1.07	1.03
Mining Development	-	-	0.95	0.95
<b>Total</b>	<b>-</b>	<b>-</b>	<b>24.99</b>	<b>28.97</b>

Note 6.1 The above Advance to supplier & Other parties include Rs 12.36 lacs in current year (Previous Year 20.70 lacs) from related parties.

### Note-7 Inventories

Particular	31-Mar-23	31-Mar-22
(Valued at lower of cost and net realizable value)		
Raw Materials	101.19	94.76
Finished goods:	92.47	119.76
Stock-in-trade	72.77	67.08
Stores & Spares	7.70	7.86
<b>Total</b>	<b>274.13</b>	<b>289.46</b>

#### Note - 7.1 Particulars of Inventory

	31-Mar-23	31-Mar-22
Finished Goods		
Marble Blocks	1.36	1.36
Marble Slabs	91.12	118.40
<b>Total</b>	<b>92.48</b>	<b>119.76</b>

### Note-8 Trade Receivable

#### Trade Receivables ageing schedule (2022-2023)

Particulars	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	79.46	3.22	8.56	6.07	12.83	49.90	160.03
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables— considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>79.46</b>	<b>3.22</b>	<b>8.56</b>	<b>6.07</b>	<b>12.83</b>	<b>49.90</b>	<b>160.03</b>
less-Provision for Expected credit loss							4.72
<b>Net Trade Receivables</b>							<b>155.32</b>

#### Trade Receivables ageing schedule (2021-2022)

Particulars	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	72.70	23.98	33.73	4.12	1.98	44.24	180.74
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables— considered good	-	-	-	-	-	6.48	6.48



(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-	-
<b>Total</b>	<b>72.70</b>	<b>23.98</b>	<b>33.73</b>	<b>4.12</b>	<b>1.98</b>	<b>50.72</b>	<b>180.74</b>	
less-Provision for Expected credit loss								3.56
<b>Net Trade Receivables</b>								<b>177.18</b>

#### Note-9 Cash & Cash Equivalents

Particular	31-Mar-23	31-Mar-22
Balances with banks	0.07	0.08
Cash In Hand	3.29	4.21
<b>Total</b>	<b>3.36</b>	<b>4.29</b>

#### Note-10 Equity Share Capital

Particular	31-Mar-23	31-Mar-22
<b>Authorised</b>		
<b>36,40,000 Equity Shares of Rs. 10 each</b>	<b>364.00</b>	<b>364.00</b>
(P.Y. 36,40,000 Equity Shares of Rs. 10 each)		
<b>Issued, Subscribed &amp; Paid-up</b>		
<b>31,30,600 Equity Shares of Rs. 10/-each, fully paid up</b>	<b>313.06</b>	<b>313.06</b>
(P.Y. 31,30,600 Equity Shares of Rs. 10/-each, fully paid up)		
<b>Total</b>	<b>313.06</b>	<b>313.06</b>





Jain Marmo Industries Limited  
Regd. Office: 47/10, Kiran Path, Mansarovar, Jaipur – 302020  
42 ANNUAL GENERAL MEETING  
CIN: L14101RJ1981PLC002419  
**ATTENDANCE SLIP**

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

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 42 (Forty Two) Annual General Members of Jain Marmo Industries Limited will be held on Thursday, 28th September, 2023 at 10.00 a.m. at the Registered Office of the Company situated at 47/10, Kiranpath, Mansarovar, Jaipur Rajasthan – 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 LIMITED**  
**Regd. Office: 47/10, Kiran Path, Mansarovar, Jaipur – 302020**  
**42 (Forty Two) 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	
Registered email address	
Folio no. /Client ID	

I/ We being the member of ....., holding.....shares, hereby appoint

1. Name: .....

Address:

E-mail Id:

Signature: .....,

2. Name: .....

Address:

E-mail Id:

Signature: .....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf of 42 (Forty Two) Annual General Members of Jain Marmo Industries Limited will be held on Thursday, 28th September, 2023 at 10.00 a.m. at the Registered Office of the Company situated at 47/10, Kiranpath, Mansarovar, Jaipur Rajasthan – 302020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	_____Vote (Optional)	
		For	Against
1	Adoption of Financial Statements for the financial year 2022-23		
2	Appoint a Director in place of Mr. Sanjay Jain (DIN: 01636670), who retires by rotation and being eligible, offers himself for reappointment		

Signed this ..... day of..... 2023

Signature of Shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp of Re. 1/-
-----------------------------------

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.**



**Form No. SH-13-Nomination Form**

**[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]  
For Attention of Individual shareholders holding Equity shares in Physical Form**

Name of the Company: Jain Marmo Industries Limited  
Registered office of the Company: 47/10, KIRAN PATH, MANSROWAR, JAIPUR - 302020  
Work office: N:H-8, Sukher Udaipur-313001 Rajasthan

I/We \_\_\_\_\_ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

**1) Particulars of the Equity Shares** (in respect of which nomination is being made)

Folio No.	No. of securities	Certificate No.	Distinctive No.

**2) Particulars of Nominee/s**

Name:		Date of Birth:
Father's/Mother's/Spouse's name:		Occupation:
Nationality:	E-mail id: Phone No :	Relationship with the security holder:
Address:		

**3) In case Nominee is a Minor**

Date of birth:	Date of attaining majority	Name of guardian:	
Address of guardian:			
Name and Address			
Name of the Security Holder(s)	1.	2.	3.
Signature of the Security Holder(s)			
Name of witness	Address of witness	Signature of Witness with date	





1.		
2.		



# Jain Marmo Industries Ltd.

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

**Corporate Office** N.H.8, Sukher, Udaipur, Rajasthan-313001

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

**E-mail** : [jainmarmo@gmail.com](mailto:jainmarmo@gmail.com), [jainmarmo\\_udr@yahoo.com](mailto:jainmarmo_udr@yahoo.com), [jainmarmo@gmail.com](mailto:jainmarmo@gmail.com)

**Web site** : [www.jainmarmo.com](http://www.jainmarmo.com)

