

**ANNUAL REPORT  
FY 2020-21  
MAYUR FLOORINGS LIMITED**

**Board of Directors**

**Mahavir N Sundrawat, CMD**  
(DIN 01928303)

**Mayur M Sundrawat**  
(DIN 01837589)

**Dhara Rupesh kumar Shah**  
(DIN 06983857)

**Sandip Arvindbhai Kothari**  
(DIN 08278970)

**Akshita Sundrawat**  
(DIN-08285675)

**Auditor**

**M/s, Surendra Kumar Jain & Company**  
Chartered Accountants  
18-A, Near Jain Temple, Mohan Colony,  
Banswara 327001, Rajasthan

**Bankers**

**State Bank of India**

**Registered Office**

4 & 5, Near Advani Oerlicon,  
L.B.S Marg, Bhandup (W), Mumbai  
400078. Ph: (022) 25964268, 25968006  
CIN No: L99999MH1992PLC064993

**Works**

5 & 6 (A), Road No 04, Dahod Road Inds.  
Area, Banswara, Rajasthan 327001 Phone:  
(02962) 257678

**Registrar**

**MS PurvaS haregistry (India) Pvt. Ltd.**  
09, Shivshakti Industrial Estate,  
Ground Floor, Sitaram Mills Compound, J R  
Boricha Marg, Lower Parel, Mumbai - 400011.  
Email: support@purvashare.com  
Phone: 022/23012518, 23016761  
Fax: 022/23018261

## **Notice**

Notice is hereby given that, 29<sup>th</sup> Annual General Meeting of the Company, will be held on 27<sup>th</sup> Sep, 2021 at 10:00 A.M. through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility to transact the following:

### **Ordinary Business:**

1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2021 and the Profit & Loss Account together with financial statements for the year ended on that date and the reports of the Directors & Auditors thereon.
2. To appoint a director in place of Mrs. Akshita Sundrawat who retires by rotation and being eligible, offers herself for re-appointment.

### **Special Business:**

3. To reconfirm the resolution passed in the last AGM in connection with shifting of the registered office of the company and to alter the Memorandum of Association.

### **Resolution No 1: Approval and adoption of Accounts:**

**"RESOLVED THAT** audited Profit & Loss account for the period ended 31<sup>st</sup> March 2021 and the Balance Sheet as at 31<sup>st</sup> March 2021 together with Director's Report, attachments, annexures and reports thereon as placed before shareholders is hereby approved and adopted."

### **Resolution No 2: Reappointment of Director –Mrs. Akshita Sundrawat**

Reappointment of Mrs. Akshita Sundrawat as a director of the Company, who retires by rotation and being eligible, offers herself for the reappointment. To consider the same and, if thought fit, to pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196 and 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, SEBI regulations for Credit Rating Agencies, 1999 and subject to the requisite approval of the Central Government, if necessary the consent of the Company be and is hereby accorded to the re-appointment of Mrs. Akshita Sundrawat (DIN 08285675) who is liable to retire by rotation, as the "Director", shall continue to hold her office of Director, and the reappointment shall not be deemed to constitute a break in her office of Director."

### **Resolution No 3: Alteration of Memorandum of Association**

#### RECONSIDERATION OF SHIFTING OF REGISTERED OFFICE FROM THE STATE OF MAHARASHTRA TO THE STATE OF RAJASTHAN

**"RESOLVED THAT** pursuant to the provisions of section 13(4) read with section 12 and other applicable provisions, if any, of the Companies Act, 2013 and subject to the confirmation of the Regional Director, and also subject to the approvals required if any from the Registrar of the Companies"

**RESOLVED FURTHER THAT** subject to the aforementioned confirmation/approval and pursuant to section 13 and all other applicable provisions, if any of the Companies Act, 2013, the existing clause II of Memorandum of Association of the Company be and is hereby substituted with the following clause II:

"II. The Registered Office of the Company will be situated in the State of Rajasthan".

**RESOLVED FURTHER THAT** Annual General Meeting of the Company to be called and held on 27th Sep, 2021 at 10:00 A.M. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility to transact the special business of Alteration of Clause II of the Memorandum of Association to pass the special resolution to shift the registered office from the State of Maharashtra to the state of Rajasthan and that the notice of such Annual General Meeting as placed before the Board, be and is hereby approved.

**RESOLVED FURTHER THAT** for the purpose of shifting of registered office from **THE STATE OF MAHARASHTRA TO THE STATE OF RAJASTHAN, Mr. Mahavir Sundrawat**, Director of the Company holding DIN No.- 01928303 be and hereby authorized to appoint a suitable person to submit Memorandum of appearance and to appear and represent the company before the Regional Director in the matter of petition under section 13(4) of the Companies Act, 2013 to be filed with the bench of their confirmation to the proposed alteration of the Situation Clause of the Memorandum of Association and to do all such acts, and deeds and matters and things as may be deemed necessary in relation of shifting of registered office.

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

-Sd-

(Mahavir N Sundrawat)  
Managing Director  
DIN: 01928303  
Place: Banswara  
Date: 15.05.2021

## **Explanatory Statements:**

### **Dear Member,**

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (the "Act") if any, read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the resolutions appended below are proposed to be passed as ordinary / special resolutions as the case may be. The explanatory statement pertaining to the said resolutions setting out the facts concerning each item and the reasons thereof, as required in terms of Section 102 of the Act, is annexed hereto for your consideration.

As per requirements of Companies Act together with listing agreement provision as set out by stock exchanges and SEBI, the company has re-appointed Mr. Pankaj Trivedi & Company a practicing company secretary addressed at B-206, Jaswanti Residency, Subhash Lane, Near Bhurabhai Hall, Kandiwali (West), Mumbai 400067 to act as scrutinizer for the e-voting to be carried out for the ensuing AGM. The consent of the said scrutinizer has been already obtained for the purpose.

In addition to Mumbai the company's shares are listed with the following stock exchanges namely, Ahmedabad, Jaipur, and Rajkot. Now trading in shares can be done online from anywhere, hence relevance of maintaining listing with these stock exchanges are of no use. Hence shareholder's nod for the same is requested by the company.

As per SEBI requirement, the shares of the company have to be mandatorily in electronic form. In total compliance of the same, the company now holds shares in demat form.

To conduct E-voting the company has entered into an agreement with CDSL. The e-voting instruction as provided by CDSL has been detailed out below. The members are requested to follow the instructions for smooth transaction on the system.

By order of the Board

-Sd-

(Mahavir N Sundrawat)  
Managing Director  
DIN: 01928303  
Place: Banswara  
Date: 15.05.2021

**Notes:**

1. In view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies can be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular no 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and SEBI Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI Circular number SEBI/HO/DDHS/DDHS/CIR/P/2021/21 dated February 26, 2021 . The forthcoming AGM will thus be held through video conferencing (VC) / other audio visual means (OAVM).
2. Since this AGM will be held pursuant to the said MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
4. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

6. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at [www.mayurflooringslimited.com](http://www.mayurflooringslimited.com) The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
8. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
9. The Register of the member and Shares Transfer Book of the Company will remain closed from 21.09.2021 to 27.09.2021 (both days inclusive).
10. Shareholders, holds shares in identical names, in more than one folio, are requested to apply for consolidations of folios and send relevant shares certificates to Registrar for consolidations.
11. Members desiring any information as regarding to the accounts are requested to write to the Company at-least 7 days in advance, enable the management to keep the information ready.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on <24.09.2021 at 09:00 AM> and ends on <26.09.2021 at 5:00 PM>. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <20.09.2021> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders / Members
- (v) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

| <b>For Members holding shares in Demat Form and Physical Form</b> |   |
|---|---|
| PAN   | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>                 |
| Dividend Bank Details<br><b>OR</b> Date of Birth (DOB)            | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul> |

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login

password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Mayur Floorings Limited> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.



**Process for those Shareholders whose E-Mail addresses are not registered with the depositories for obtaining Login credentials for E-Votings for the Resolutions proposed in the notice:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 Company/RTA email id.

**Instructions for Shareholders attending the EGM/AGM through VC/OAVM are as under:**

1. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 3 working days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 working days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

7. If you have any queries or issues regarding attending AGM through the link, you may contact Mr. Manish Shah on 9324659811 or write an email to support@purvashare.com.

**Instructions for Shareholders for E-Voting during the AGM/EGM are as under:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting.
  2. Only those shareholders, who are present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
  3. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
  4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
- (xx) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [mayurflooringslimited@rediffmail.com](mailto:mayurflooringslimited@rediffmail.com) (designated email address by company),if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual

available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

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

## Director's Report

### Dear Members,

Your Directors have pleasure in presenting their 29<sup>th</sup> Annual Report of the Company together with the Audited Accounts of the Company for the financial year ended as on 31.03.2021.

### Financial Results:

The financial results of the Company for the year under review are summarized as under.

| Item (Rs in Lacs)                      | As on      | As on      |
|--|------------|------------|
|  | 31.03.2021 | 31.03.2020 |
| Turnover                               | 466.92     | 488.88     |
|  |            |            |
| Other Income                           | 0.04       | 0.13       |
|  |            |            |
| Profit (Loss) before taxations         | -19.03     | 7.17       |
|  |            |            |
| Balance b/f from last year.            | -59.63     | -65.76     |
|  |            |            |
| Provisions / Prior period adjustments. | -.45       | -1.05      |
|  |            |            |
| Carried to Balance Sheet               | -79.12     | -59.63     |

### Results of Operations and the State of Affairs:

The highlights of the company's performance are tabulated herein above. The performance of the key metrics of the company has varied as above.

### Material Changes and Commitments:

There are no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relates and the date of report.

### Dividends:

No dividend was considered by the Director for the year.

**Operations:**

No major changes were reported in the line of business of the company for the last reported period. However company had experienced COVID-19 impact during the closed financial years.

**Deposits:**

The Company has not accepted any deposits from public in the year under review.

**Management Discussions and analysis forming part of Director's Report:****Factors effecting demand and supply of mineral processing and stone industry:**

The demand during the year remains more or less stable after incorporating the effect of COVID-19. The material of the company is used by the soap, paint and varnish industries. And, the demand of the company is related is aligned with the demand of these products. During the year the performance of the company is impacted due to COVID-19. Inconsistency in the availability of various production factors has impacted the overall performance. Throughout the year, their remains mismatch among these factors and behavior of both demand and supply remained unpredictable. In continuation of COVID-19 the company is not in position to predict anything for the running year either.

**Responsibility Statement:**The Director's Confirm:

- a) That in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.
- b) That they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- d) That they have prepared the annual accounts on a going concern basis.

**Technology:** The Company is using modern technology available for the entire manufacturing process. The management has full attention to get the maximum yield and fine quality with minimum energy requirement.

**Foreign Exchange Earnings and Outgo:** There is no inflow or outflow of foreign exchange during the year.

## **Details of Directors and Key managerial Persons:**

**Directors:** In accordance with the provisions of the Act and in terms of Articles of Association of the Company, Mrs. Akshita Sundrawat (DIN 08285675) Director of the Company retires at the ensuring Annual General Meeting and is being eligible for re-appointment, offers herself for re-appointment. Your Directors recommended the above re-appointment.

The following policies of the Company are attached herewith marked as Annexure I and Annexure II-

- (a) Policy of selection of Directors and determining Directors Independence; and
- (b) Remuneration Policy for directors, Key Managerial Personnel and other employees.

**Key Managerial Personnel:** During the year under review, Miss Deepali Totawat, ACS, worked as the Company Secretary of the company.

**Vigil Mechanism:** The Company has established vigil mechanism and adopted whistle blower policy for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. The policy on Vigil mechanism and Whistle blower policy of the company are attached herewith marked as Annexure III.

**Particulars of Employees:** As per provision of section 197(2), read with 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the payment of remuneration to Directors are as follows:

- 1) Shri Mahaveer Sundrawat: Rs. 9.60 Lacs
- 2) Shri Mayur Sundrawat: Rs. 6.60 Lacs

No employee employed throughout the financial year and in receipt of remuneration of Rs 60.00 lacs or more or employed for part of the year and in receipt of Rs. 5.00 lacs or more a month, under Section 5(2) of the companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

**Extract of Annual Return:** Extract of Annual Return as provided under sub-section (3) of section 92 of Companies Act, 2013 is attached herewith (Annexure IV)

**Annual Return:** Annual Return in Form MGT-7 is available on the website of the company at <http://mayurfloorings.com/Financials.php>

**Number of Meetings of the Board:** Numbers of Meetings of the Board during the year were 4 which were held on 20.06.2020, 25.07.2020, 31.10.2020, 30.01.2021

**Particulars of Loans, guarantees or investments u/s 186:** No loan or guarantee is extended by the company so as to attract the provision of above mentioned section.

**Related Party Contracts or arrangements:** During the year under review the company has not entered into any related party contracts.

**Corporate Governance:** The Corporate Governance report for the year ended as on 31.03.2021, as per requirement of Clause 49 of Listing Agreement has been given separately in the Annexure V.

**Secretarial Audit:** The Company has appointed M/s. B.L. Harawat and Associates, Company Secretaries as Secretarial Auditors to conduct the audit of secretarial and related records of the Company for the FY ended 31<sup>st</sup> March, 2021. The Secretarial Audit report as received from above named auditor is attached herewith marked as Annexure-VI.

**Auditors and Auditors Report:** M/s Surendera Kumar Jain and Company will hold office and continue to work as the Auditor of the company. The Auditors report received from above named Auditor is attached herewith marked as Annexure-VIII.

**Risk Management:** The component of the risk in the activities of the company is very minimal. In the opinion of the Board, there is no element of risk that may threaten the existence of the Company. During the year, your company has, however, constituted a Risk Management Committee and has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks. A Risk Management Policy was reviewed and approved by the committee. The Company manage, monitor and report on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives.

**Internal Financial Controls:** The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

**Material Changes & Commitments affecting financial position of the Company, occurring after Balance Sheet Date:** There remains no material change(s) affected after the date of Balance Sheet which needs to be mentioned specifically except discontinuation of marble processing activities.

**Energy Conservation, Technology absorption, FOREX earnings &outgo:** No Forex Transaction took place during the year by the company.

| <b>A. Power Consumptions:</b> | As on    | As On    |
|-------------------------------|----------|----------|
|                               | 31.03.21 | 31.03.20 |
| Item                          |          |          |
| Units                         | 770388   | 370177   |
| Total Amount                  | 7145469  | 3125611  |
| Rate/Unit                     | 9.27     | 8.44     |

**Corporate Social Responsibility:** Provision for section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the company being not falls under threshold limit.

**Employee's Relations:** Relations between the management and employees remain cordial during the year under review. The Director's place on records their appreciations of the efficient and loyal services rendered by the employee's at all levels.

**Insider Trading Regulations:** Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time, the Company has adopted Code of Conduct for Prevention of Insider Trading and the same is in force.

**Acknowledgement:** The Director's wish to express their deep appreciations and gratitude's to its Banker's, Financial Institutions, all Central and State level departments for their valued supports.

For & on behalf of the Board

-Sd-

(Mahavir N Sundrawat)  
Managing Director  
Place: Banswara  
Date: 15.05.2021

## **ANNEXURE I TO DIRECTORS' REPORT**

### **Policy for Selection of Directors and determining Directors' independence**

#### **1. Introduction**

- 1.1 Mayur Floorings Limited believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, MFL ensures constitution of a Board of Directors with an appropriate composition, size, Diversified expertise and experience and commitment to discharge their responsibilities and duties effectively.
- 1.2 MFL recognizes the importance of Independent Directors in achieving the effectiveness of the Board. MFL aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

#### **2. Scope and Exclusion:**

- 2.1 This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company.

#### **3. Terms and References:**

In this Policy, the following terms shall have the following meanings:

- 3.1 "Director" means a director appointed to the Board of a company.
- 3.2 "Human Resources, Nomination and Remuneration Committee" means the committee constituted by MFL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Companies (Appointment & Qualification of Directors) Rule, 2014.
- 3.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and read with rule 4 of Companies (Appointment & Qualification of Directors) Rule, 2014.

#### **4. Policy:**

##### **4.1 Qualifications and criteria**

- 4.1.1 The Human Resources, Nomination and Remuneration (HRNR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's global operations.
- 4.1.2 In evaluating the suitability of individual Board members, the HRNR Committee may take into account factors, such as:
  - General understanding of the Company's business dynamics, global business and Social perspective;
  - Educational and professional background standing in the profession;



- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

4.1.3 The proposed appointee shall also fulfill the following requirements:

- Shall possess a Director Identification Number;
- Shall not be disqualified under the Companies Act, 2013;
- Shall give his written consent to act as a Director;
- Shall endeavor to attend all Board Meetings and wherever he is appointed as a

Committee Member, the Committee Meetings;

- Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
- Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, read with Companies (Appointment & Qualification of Directors) Rule, 2014 and other relevant laws.

4.1.4 The HRNR Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

## **4.2 Criteria of Independence**

4.2.1 The HRNR Committee shall assess the independence of Directors at the time of Appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

4.2.2 The criteria of independence, as laid down in Companies Act, 2013 and Companies (Appointment & Qualification of Directors) Rule, 2014 is as below:

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director—

- who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- who is or was not a promoter of the company or its holding, subsidiary or associate company;
  - who is not related to promoters or directors in the company, its holding, subsidiary or associate company;

- c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two percent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e. who, neither himself nor any of his relatives
  - (i) holds or has held the position of a key managerial personnel or is or has been employee of their company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
  - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—
    - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
    - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
  - (iii) holds together with his relatives two per cent or more of the total voting power of the company; or
  - (iv) is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or
  - (v) is a material supplier, service provider or customer or a lessor or lessee of the company.
- f. shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.
- g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.
- h. who is not less than 21 years of age.

4.2.3 The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

#### **4.3 Other directorships / committee memberships**

4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other companies in such a way that it does not interfere with their role as directors of the Company. The HRNR Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

- 4.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.
- 4.3.3 A director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.
- 4.3.4 A Director shall not be a member in more than 10 Committees or act as Chairman of more than 5 Committees across all companies in which he holds directorships. For the purpose of considering the limit of the Committees, Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.

## **ANNEXURE II TO DIRECTORS' REPORT**

### **Remuneration Policy for Directors, Key Managerial Personnel and other employees**

#### **1. Introduction**

- 1.1 MAYUR FLOORINGS LIMITED recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:
- 1.1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.
- 1.1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- 1.1.3 Ensuring that remuneration 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.

#### **2. Scope and Exclusion:**

- 2.1 This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

#### **3. Terms and References:**

In this Policy, the following terms shall have the following meanings:

- 3.1 **"Director"** means a director appointed to the Board of the company.
- 3.2 **"Key Managerial Personnel"** means  
(I) the Chief Executive Officer or the managing director or the manager;  
(ii) the company secretary;  
(iii) the whole-time director;  
(iv) the Chief Financial Officer; and  
(v) such other officer as may be prescribed under the Companies Act, 2013
- 3.3 **"Human Resources, Nomination and Remuneration Committee"** means the committee constituted by MFL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013.

#### **4. Policy:**

##### **4.1 Remuneration to Executive Directors and Key Managerial Personnel**

- 4.1.1 The Board, on the recommendation of the Human Resources, Nomination and Remuneration (HRNR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.
- 4.1.2 The Board, on the recommendation of the HRNR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

4.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:

- (i) Basic Pay
- (ii) Perquisites and Allowances
- (iii) Stock Options
- (iv) Commission (Applicable in case of Executive Directors)
- (v) Retrial benefits
- (vi) Annual Performance Bonus

4.1.4 The Annual Plan and Objectives for Executive Directors and Senior Executives (Executive Committee) shall be reviewed by the HRNR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

#### **4.2 Remuneration to Non-Executive Directors**

4.2.1 The Board, on the recommendation of the HRNR Committee, shall review and approve there remuneration payable to the Non- Executive Directors of the Company within the overall limits approved by the shareholder

4.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

#### **4.3 Remuneration to other employees**

4.3.1 Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

## **ANNEXURE III TO DIRECTORS' REPORT**

### **VIGIL MECHANISM AND WHISTLE-BLOWER POLICY**

#### **1. Title**

This Policy will be called "Whistle Blower Policy/Vigil Mechanism Policy"

#### **2. Introduction**

Section 177 of the Companies Act, 2013 and revised Clause 49 of the Listing Agreement mandates every listed Company and such other class or classes of companies, as may be prescribed, to constitute a Vigil Mechanism for Directors and employees to report genuine concerns in such manner as may be prescribed

The "Nomination and Remuneration Committee" and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read In compliance of the above requirements, Hind Rectifiers Limited has established a Vigil Mechanism and formulated a policy in order to provide a framework for responsible and secure vigil mechanism.

#### **3. Objective/Scope**

The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behavior, misconduct or unlawful act, factual or suspected fraud or violation of the code of conduct or the ethics policy.

Such a "Whistle Blower Policy/Vigil Mechanism Policy" shall provide a mechanism for an individual to report violations without fear of victimization. It aims to provide an adequate safeguard against the above aforesaid acts or violations. Such mechanism will also make provision for direct access to the Chairman of the Audit Committee/ Vigilance Officer of the Company.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its Directors and employees who have genuine concerns about suspected misconduct to come forward and express these concerns without having fear of punishment or unfair treatment.

This neither releases Directors and employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising grievousness about a personal situation.

#### **4. Applicability**

It is applicable to all Employees and Directors of Mayur Floorings Limited.

#### **5. Definitions**

- **Company** means Mayur Floorings Limited.
- **Policy** means "Whistle Blower Policy/Vigil Mechanism Policy" as amended from time to time.
- **Employee** means every employee of the Company whether it is permanent, contractual or any other category (working in India or abroad), including the Directors of the Company.

- **Director** means every Director of the Company, past or present.
- **Audit Committee** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Clause 49 of the Listing Agreement with the Stock Exchanges.
- **Protected Disclosure** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity with respect to the Company.
- **Whistleblower** means an Employee or Director making a Protected Disclosure under this Policy.

## 6. Interpretation

The terms that have not been defined in this policy shall have the same meaning as assigned to them under any code or policy of the Company or any other rules/laws/acts/regulations as amended from time to time.

## 7. Communication

Vigil Mechanism policy in order to be effective should be properly communicated to the Employees/Directors through email/ circular/notice board etc. The policy should also be published on the Web site of the Company.

## 8. Access to Chairman of the Audit Committee

The Whistle Blower shall have the right to access directly or indirectly the Chairman of the Audit Committee or the Vigilance Officer of the Company.

## 9. Procedure

All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and it should either be typed or written in a legible handwriting in English, Hindi or any other regional language of the Whistle Blower.

All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee. The contact details of the Vigilance Officer and the Chairman of the Audit Committee are as under:

### **Vigilance Officer**

Company Secretary

Mayur Floorings Limited

4/5, Near Advani Oeirlicon, LBS Marg, Bhandup (W), Mumbai 400078

Tel: 022-25964268, 9414102109

### **Chairman of the Audit Committee**

Mr.Sandip Arvindbhai Kothari

Mayur Floorings Limited

4/5, Near Advani Oeirlicon, LBS Marg, Bhandup (W), Mumbai 400078

Tel: 022-25964268,9414102109

The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be marked as "**Protected disclosure under the Vigil Mechanism policy**" or it can be sent through email with the subject "**Protected disclosure under the Vigil Mechanism policy**".

If the complaint is not marked and closed as mentioned above, the protected disclosure will be dealt with as if it is a normal disclosure. Also any anonymous complaint will not be entertained.

In order to protect the identity of the complainant, the Vigilance Officer/Chairman of the Audit Committee will not issue any acknowledgement to the complainant.

## **10. Investigation**

All Protected Disclosures reported under this Policy will be thoroughly investigated by the Vigilance Officer / Chairman of the Audit Committee of the Company, who will investigate / oversee the investigations before referring the same to the Audit Committee.

The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.

The identity of the person shall be kept confidential to the extent possible given the legitimate needs of law and the investigation.

The investigation & analysis of the case and action that is to be taken may not be communicated to the complainant.

The investigation shall be completed normally within 2 months of the receipt of the protected disclosure and may be extendable by such period as the Audit Committee deems fit.

## **11. Disciplinary Action Against Guilty**

The penal/disciplinary actions which can be taken against the guilty are as follows:

- Counseling;
- Oral or Written warning;
- Suspension from work;
- Withholding of promotions/increments;
- Termination from employment;
- Legal Suit;
- Any other action as per the policy of the Company or
- Any other action as may be decided by the Vigilance Officer or the Chairman of the Audit Committee.



## **12. Disqualification for False Allegation**

While it is ensured that directors / employees who raise genuine concerns are accorded complete protection against from any kind of unfair treatment, any abuse of this protection will warrant disciplinary action.

Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by directors / employees knowing it to be false or bogus or with a mala fide intention.

Whistleblowers, who have made three or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy.

Further, this policy may not be used as a defense by an employee against whom an adverse personal action has been taken for any legitimate reasons or cause under Company rules and policies.

## **13. Protection and Confidentiality**

No unfair treatment, harassment or any adverse action shall be taken against a Whistleblower, by virtue of his/her having reported a Protected Disclosure under this Policy. The company will also try to keep the identity of the Whistleblower confidential to the extent possible.

## **14. Decision**

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Vigilance Officer of the Company/ Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as the Vigilance Officer / Chairman of the Audit Committee deems fit.

## **15. Reporting**

The Vigilance Officer shall submit a report on a regular basis to the Audit committee regarding, total number of disclosures received, nature of complaint, outcome of investigation, actions recommended by the Vigilance Officer / Audit Committee and implementation of the same.

## **16. Retention of Records**

All protected Disclosures received in writing or any protected Disclosures documented along with the results of investigation relating thereto, shall be retained and kept by the Vigilance Officer or any other person as may be decided by the Company.

## **17. Amendment:**

Company reserves it's right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Directors/ Employees unless the same is informed to the Employees/Directors in writ.

**ANNEXURE-IV****FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2021****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.**

| <b>I. REGISTRATION &amp; OTHER DETAILS:</b>                                  |  |
|--|--|
| 1 CIN  | L99999MH1992PLC064993  |
| 2 Registration Date  | 22/01/1992   |
| 3 Name of the Company  | Mayur Floorings Limited  |
| 4 Category/Sub-category of the Company                                       | Company limited by shares<br>Indian-Non Government Company   |
| 5 Address of the Registered office & contact details                         | 4/5 Munama Compound, Near Advani Oeirlicon, LBS Marg, Bhandup (W), Mumbai 400078   |
| 6 Whether listed company   | Yes  |
| 7 Name, Address & contact details of the Registrar & Transfer Agent, if any. | Ms, Purva Sharegistry (I) P Ltd. 09, Shiv shakti Industrial Estate, Ground Floor, Sitaram Mills Compound, J R Boricha Marg, Lower Parel, Mumbai - 400011.<br>Email: support@purvashare.com<br>Phone: 022/23012518, 23016761<br>Fax: 022/23018261 |
|  |  |

**II. Web link**

| S.no | Document      | Purpose  | Website address   |
|------|---------------|--|---|
| 1    | From No MGT-7 | <b>Draft Annual Return of the Corporation for financial year 2020-21</b> | <a href="http://mayurfloorings.com/Financials.php">http://mayurfloorings.com/Financials.php</a> |

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
|--------|--|---------------------------------|------------------------------------|
| 1      | Marble Slabs & Tiles                             | 8101                            | 100                                |

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

| S. No. | Name and address of the Company | CIN/GLN | Holding/ Associate | Subsidiary/ | % of shares held | Applicable Section |
|--------|---------------------------------|---------|--------------------|-------------|------------------|--------------------|
| 1      | NA                              | NA      | NA                 |             | NA               | NA                 |

**IV. SHARE HOLDING PATTERN**

(Equity share capital breakup as percentage of total equity)

**(i) Category-wise Share Holding**

| Category of Shareholders | No. of Shares held at the beginning of the year<br>[As on 1-April-2020] |           |           | No. of Shares held at the end of the year<br>[As on 31-March-2021] |       |          |         | % Change during the year |       |
|--------------------------|---|-----------|-----------|--|-------|----------|---------|--------------------------|-------|
|                          | Demat   | Physical  | Total     | % of Total Shares  | Demat | Physical | Total   | % of Total Shares        |       |
| <b>A. Promoters</b>      |   |           |           |  |       |          |         |                          |       |
| <b>(1) Indian</b>        |   |           |           |  |       |          |         |                          |       |
| a) Individual/HUF        |   | 2401590   | 2401590   | 47.36%   |       | 2394490  | 2394490 | 47.22%                   | 0.14% |
| b) Central Govt          |   |           |           | 0.00%  |       |          | -       | 0.00%                    | 0.00% |
| c) State Govt(s)         |   |           | -         | 0.00%  |       |          | -       | 0.00%                    | 0.00% |
| d) Bodies Corp.          |   |           |           | 0.00%  |       |          | -       | 0.00%                    | 0.00% |
| e) Banks / FI            |   |           | -         | 0.00%  |       |          | -       | 0.00%                    | 0.00% |
| f) Any other             |   |           | -         | 0.00%  |       |          | -       | 0.00%                    | 0.00% |
| <b>Sub Total (A) (1)</b> | -   | 2,401,590 | 2,401,590 | 47.36%   | -     | =2394490 | 2394490 | 47.22%                   | .14%  |

|  |   |      |      |       |   |      |      |       |       |
|--|---|------|------|-------|---|------|------|-------|-------|
|  |   |      |      |       |   |      |      |       |       |
| (2)<br><b>Foreign</b>                  |   |      |      |       |   |      |      |       |       |
| a) NRI<br>Individuals                  |   | -    | -    | 0.00% |   |      | -    | 0.00% | 0.00% |
| b) Other<br>Individuals                |   | -    | -    | 0.00% |   |      | -    | 0.00% | 0.00% |
| c) Bodies<br>Corp.                     |   | -    | -    | 0.00% |   |      | -    | 0.00% | 0.00% |
| d) Any<br>other                        |   | -    | -    | 0.00% |   |      | -    | 0.00% | 0.00% |
| <b>Sub Total<br/>(A) (2)</b>           | - | -    | -    | 0.00% | - | -    | -    | 0.00% | 0.00% |
| <b>TOTAL (A)</b>                       | - | -    | -    | 0.00% | - | -    | -    | 0.00% | 0.00% |
| <b>B. Public<br/>Sharehold<br/>ing</b> |   |      |      |       |   |      |      |       |       |
| <b>1.<br/>Institio<br/>ns</b>          |   |      |      |       |   |      |      |       |       |
| a) Mutual<br>Funds                     |   |      | -    | 0.00% |   |      | -    | 0.00% | 0.00% |
| b) Banks /<br>FI                       |   |      | -    | 0.00% |   |      | -    | 0.00% | 0.00% |
| c) Central<br>Govt                     |   | 2000 | 2000 | 0.04% |   | 1900 | 1900 | 0.04% | 0.00% |
| d) State<br>Govt(s)                    |   |      | -    | 0.00% |   |      | -    | 0.00% | 0.00% |
| e) Venture<br>Capital<br>Funds         |   |      | -    | 0.00% |   |      | -    | 0.00% | 0.00% |

|  |   |         |         |        |   |         |         |        |         |
|--|---|---------|---------|--------|---|---------|---------|--------|---------|
| f) Insurance Companies   |   |         | -       | 0.00%  |   |         | -       | 0.00%  | 0.00%   |
| g) FIIs  |   |         | -       | 0.00%  |   |         | -       | 0.00%  | 0.00%   |
| h) Foreign Venture Capital Funds   |   |         | -       | 0.00%  |   |         | -       | 0.00%  | 0.00%   |
| i) Others (specify)  |   |         | -       | 0.00%  |   |         | -       | 0.00%  | 0.00%   |
| <b>Sub-total (B)(1):-</b>  | - | 2,000   | 2,000   | 0.04%  | - | 1900    | 1900    | 0.04%  | 0.00%   |
| <b>2. Non-Institutions</b>   |   |         |         |        |   |         |         |        |         |
| a) Bodies Corp.  |   |         |         |        |   |         |         |        |         |
| i) Indian  |   |         |         |        |   |         |         |        | 0.00%   |
| ii) Overseas   |   |         |         |        |   |         |         |        | 0.00%   |
| b) Individuals   |   |         |         |        |   |         |         |        |         |
| i) Individual shareholders holding nominal share capital upto Rs. 2 lakh |   | 1742264 | 1742264 | 34.36% |   | 1747611 | 1747611 | 34.46% | (0.10)% |

|  |   |         |         |        |   |         |         |        |         |
|--|---|---------|---------|--------|---|---------|---------|--------|---------|
| ii)<br>Individual<br>shareholders holding<br>nominal share<br>capital in<br>excess of<br>Rs 2 lakh |   | 645600  | 645600  | 12.73% |   | 757110  | 757110  | 14.93% | 2.2%    |
| c) Others<br>(specify)   |   |         |         |        |   |         |         |        |         |
| Non<br>Resident<br>Indians   |   |         | -       | 0.00%  |   |         | -       | 0.00%  | 0.00%   |
| Overseas<br>Corporate<br>Bodies  |   |         | -       | 0.00%  |   |         | -       | 0.00%  | 0.00%   |
| Foreign<br>Nationals   |   |         | -       | 0.00%  |   |         | -       | 0.00%  | 0.00%   |
| Clearing<br>Members  |   |         | -       | 0.00%  |   |         | -       | 0.00%  | 0.00%   |
| Trusts   |   |         | -       | 0.00%  |   |         | -       | 0.00%  | 0.00%   |
| Foreign<br>Bodies - D<br>R   |   |         | -       | 0.00%  |   |         | -       | 0.00%  | 0.00%   |
| Others   |   | 279746  | 279746  | 5.52%  |   | 170089  | 170089  | 3.35%  | 2.17%   |
| <b>Sub-total<br/>(B)(2):-</b>  | - | 2669610 | 2669610 | 52.64% | - | 2674810 | 2674810 | 52.75% | (0.11)% |
| <b>Total<br/>Public (B)</b>  | - | 2669610 | 2669610 | 52.64% | - | 2674810 | 2674810 | 52.75% | (0.11)% |
| <b>C. Shares</b>   |   |         | -       | 0.00%  |   |         |         | 0.00%  | 0.00%   |

|  |   |         |         |         |   |         |         |         |       |
|--|---|---------|---------|---------|---|---------|---------|---------|-------|
| <b>held by Custodian for GDRs &amp; ADRs</b> |   |         |         |         |   |         |         |         |       |
| <b>Grand Total (A+B+C)</b>                   | - | 5071200 | 5071200 | 100.00% | - | 5071200 | 5071200 | 100.00% | 0.00% |

**(ii) Shareholding of Promoter**

| SN | Shareholder's Name  | Shareholding at the beginning of the year (01-Apr-2020) |                                  |  | Shareholding at the end of the year (31-Mar-2021) |                                  |  | % change in shareholding during the year |
|----|---------------------|---|----------------------------------|--|---|----------------------------------|--|--|
|    |                     | No. of Shares   | % of total Shares of the company | % of Shares Pledged/encumbered to total shares | No. of Shares                                     | % of total Shares of the company | % of Shares Pledged / encumbered to total shares |  |
| 1  | Mahavir N Sundrawat | 818,240   | 16.14%                           |  | 818,240   | 16.14%                           |  | 0.00%                                    |
| 2  | Mukesh N Sundrawat  | 120,000   | 2.37%                            |  | 120,000   | 2.37%                            |  | 0.00%                                    |
| 3  | Padma               | 540,191   | 10.67%                           |  | 541,100   | 10.67%                           |  | 0.00%                                    |



|   |                                   |         |       |  |         |       |       |
|---|-----------------------------------|---------|-------|--|---------|-------|-------|
|   | M<br>Sundra<br>wat                |         |       |  |         |       |       |
| 4 | Sushma<br>M<br>Sundra<br>wat      | 34,760  | 0.69% |  | 34,760  | 0.69% | 0.00% |
| 5 | Mayur<br>M<br>Sundra<br>wat       | 379,400 | 7.48% |  | 379,500 | 7.48% | 0.00% |
| 6 | Mayank<br>M<br>Sundra<br>wat      | 307,700 | 6.07% |  | 307,700 | 6.07% | 0.00% |
| 7 | Person<br>Acting<br>in<br>Concern | 200390  | 3.95% |  | 193190  | 3.81% | 0.14% |

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

| SN | Particulars                  | Date     | Reason | Shareholding at the beginning of the year |                   | Cumulative Shareholding during the year |                   |
|----|------------------------------|----------|--------|---|-------------------|---|-------------------|
|    |                              |          |        | No. of shares                             | % of total shares | No. of shares                           | % of total shares |
|    | At the beginning of the year | 01.04.20 |        | 2401590                                   | 47.36%            | 2401590                                 | 47.36%            |
|    | Changes during the           |          |        | 7100                                      | 0.12%             | 7100                                    | 0.12%             |

|                        |          |  |         |        |         |        |  |
|------------------------|----------|--|---------|--------|---------|--------|--|
| year                   |          |  |         |        |         |        |  |
| At the end of the year | 31.03.21 |  | 2394490 | 47.22% | 2394490 | 47.22% |  |

**(iv) Shareholding Pattern of top ten Shareholders**

*(Other than Directors, Promoters and Holders of GDRs and ADRs):*

| SN | For each of the Top 10 shareholders      | Date     | Reason | Shareholding at the beginning of the year |                   | Cumulative Shareholding during the year |                   |
|----|--|----------|--------|---|-------------------|---|-------------------|
|    |  |          |        | No. of shares                             | % of total shares | No. of shares                           | % of total shares |
| 1  | Name :<br><b>PRAKASH BHOORCHAND SHAH</b> |          |        |   |                   |   |                   |
|    | At the beginning of the year             | 01.04.20 |        | 54400                                     | 1.07%             | 54400                                   | 1.07%             |
|    | Changes during the year                  |          |        | -   | 0.00%             | -                                       | 0.00%             |
|    | At the end of the year                   | 31.03.21 |        | 165910                                    | 3.27%             | 165910                                  | 3.27%             |
| 2  | Name<br>BISWANATH AGARWAL                |          |        |   |                   |   |                   |
|    | At the beginning of the year             | 01.04.20 |        | 94,200                                    | 1.86%             | 94,200                                  | 1.86%             |

|   |                               |          |  |        |       |        |       |
|---|-------------------------------|----------|--|--------|-------|--------|-------|
|   | Changes during the year       |          |  | 0      | 0.00% | 0      | 0.00% |
|   | At the end of the year        | 31.03.21 |  | 94200  | 1.86% | 94200  | 1.86% |
| 3 | Name<br>VANDANA<br>TAYAL      |          |  |        |       |        |       |
|   | At the beginning of the year  | 01.04.20 |  | 88,100 | 1.74% | 88,100 | 1.74% |
|   | Changes during the year       |          |  | 0      | 0.00% | 0      | 0.00% |
|   | At the end of the year        | 31.03.21 |  | 88100  | 1.74% | 88100  | 1.74% |
| 4 | Name<br>RAMPRATAP<br>TAYAL    |          |  |        |       |        |       |
|   | At the beginning of the year  | 01.04.20 |  | 71,700 | 1.41% | 71,700 | 1.41% |
|   | Changes during the year       |          |  | 0      | 0.00% | 0      | 0.00% |
|   | At the end of the year        | 31.03.21 |  | 71700  | 1.41% | 71700  | 1.41% |
| 5 | Name<br>KRISHWARAN<br>I TAYAL |          |  |        |       |        |       |
|   | At the beginning of the year  | 01.04.20 |  | 67,500 | 1.33% | 67,500 | 1.33% |

|   |                              |          |  |        |       |        |       |
|---|------------------------------|----------|--|--------|-------|--------|-------|
|   | Changes during the year      |          |  | 0      | 0.00% | 0      | 0.00% |
|   | At the end of the year       | 31.03.21 |  | 67500  | 1.33% | 67500  | 1.33% |
| 6 | Name BACIL PHARMA LTD        |          |  |        |       |        |       |
|   | At the beginning of the year | 01.04.20 |  | 65,700 | 1.30% | 65,700 | 1.30% |
|   | Changes during the year      |          |  | 0      | 0.00% | 0      | 0.00% |
|   | At the end of the year       | 31.03.21 |  | 66699  | 1.32% | 66699  | 1.32% |
| 7 | Name PINA RAMESH SHAH        |          |  |        |       |        |       |
|   | At the beginning of the year | 01.04.20 |  | 64,100 | 1.26% | 64,100 | 1.26% |
|   | Changes during the year      |          |  | 0      | 0.00% | 0      | 0.00% |
|   | At the end of the year       | 31.03.21 |  | 64100  | 1.26% | 64100  | 1.26% |
| 8 | Name VORA CONSTRUCTI ONS LTD |          |  |        |       |        |       |
|   | At the beginning of the year | 01.04.20 |  | 60,000 | 1.18% | 60,000 | 1.18% |
|   | Changes                      |          |  | 0      | 0.00% | 0      | 0.00% |

|   |                              |          |  |       |       |       |       |
|---|------------------------------|----------|--|-------|-------|-------|-------|
|   | during the year              |          |  |       |       |       |       |
|   | At the end of the year       | 31.03.21 |  | 60000 | 1.18% | 60000 | 1.18% |
| 9 | Name LALIT KUMAR MALCHANDKA  |          |  |       |       |       |       |
|   | At the beginning of the year | 01.04.20 |  | 49900 | 0.98% | 49900 | 0.98% |
|   | Changes during the year      |          |  | 0     | 0.00% | 0     | 0.00% |
|   | At the end of the year       | 31.03.21 |  | 49900 | 0.98% | 49900 | 0.98% |

**(v) Shareholding of Directors and Key Managerial Personnel:**

| SN | Shareholding of each Directors and each Key Managerial Personnel | Date     | Reason | Shareholding at the beginning of the year |                   | Cumulative Shareholding during the year |                   |
|----|--|----------|--------|---|-------------------|---|-------------------|
|    |  |          |        | No. of shares                             | % of total shares | No. of shares                           | % of total shares |
| 1  | Name: Mahavir N Sundrawat  |          |        |   |                   |   |                   |
|    | At the beginning of the year                                     | 01.04.20 |        | 818,240                                   | 16.14%            | 818,240                                 | 16.14%            |

|   |                                 |          |  |         |        |         |        |
|---|---------------------------------|----------|--|---------|--------|---------|--------|
|   | Changes during the year         |          |  | -       | 0.00%  | -       | 0.00%  |
|   | At the end of the year          | 31.03.21 |  | 818,240 | 16.14% | 818,240 | 16.14% |
| 2 | Name: Mayur M Sundrawat         |          |  |         |        |         |        |
|   | At the beginning of the year    | 01.04.20 |  | 379,400 | 7.48%  | 379,400 | 7.48%  |
|   | Changes during the year         |          |  | -       | 0.00%  | -       | 0.00%  |
|   | At the end of the year          | 31.03.21 |  | 379500  | 7.48%  | 379500  | 7.48%  |
| 3 | Name: SandipArvin dbhai Kothari |          |  |         |        |         |        |
|   | At the beginning of the year    | 01.04.20 |  | -       | 0.00%  | -       | 0.00%  |
|   | Changes during the year         |          |  | -       | 0.00%  | -       | 0.00%  |
|   | At the end of the year          | 31.03.21 |  | -       | 0.00%  | -       | 0.00%  |
| 4 | Name: AkshitaSund rawat         |          |  |         |        |         |        |

|                        |                              |          |  |   |       |   |       |
|------------------------|------------------------------|----------|--|---|-------|---|-------|
|                        | At the beginning of the year | 01.04.20 |  | - | 0.00% | - | 0.00% |
|                        | Changes during the year      |          |  | - | 0.00% | - | 0.00% |
|                        | At the end of the year       | 31.03.21 |  | - | 0.00% | - | 0.00% |
| 5                      | Name: Dhara S Shah           |          |  |   |       |   |       |
|                        | At the beginning of the year | 01.04.20 |  | - | 0.00% | - | 0.00% |
|                        | Changes during the year      |          |  | - | 0.00% | - | 0.00% |
|                        | At the end of the year       | 31.03.21 |  | - | 0.00% | - | 0.00% |
| <b>V. INDEBTEDNESS</b> |                              |          |  |   |       |   |       |

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

| Particulars  | (Amt. Rs./Lacs)                  |                 |          |                    |
|--|----------------------------------|-----------------|----------|--------------------|
|  | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
| <b>Indebtedness at the beginning of the financial year</b> |                                  |                 |          |                    |
| i) Principal Amount  | 103.15                           | -               | -        | 103.15             |
| ii) Interest due but not paid                              | -                                | -               | -        | -                  |
| iii) Interest accrued but not due                          | -                                | -               | -        | -                  |
| <b>Total (i+ii+iii)</b>                                    | 103.15                           | -               | -        | 103.15             |

| <b>Change in Indebtedness during the financial year</b>           |        |   |   |        |
|---|--------|---|---|--------|
| * Addition  | 28.74  | - | - | 28.74  |
| * Reduction   | -      | - | - | -      |
| Net Change  | -      | - | - | 28.74  |
| <b>Indebtedness at the end of the financial year</b>              |        |   |   |        |
| i) Principal Amount   | 131.89 | - | - | 131.89 |
| ii) Interest due but not paid                                     | -      | - | - | -      |
| iii) Interest accrued but not due                                 | -      | - | - | -      |
| Total (i+ii+iii)  | 131.89 | - | - | 131.89 |
| <b>VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL</b> |        |   |   |        |

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

| SN. | Particulars of Remuneration   | Name of MD/WTD/ Manager |  | Total Amount |
|-----|---|-------------------------|--|--------------|
| 1   | Name  | Mahavir N Sundrawat     |  | (Rs/Lac)     |
|     | Designation   | CMD                     |  |              |
| 1   | Gross salary  | 9.60                    |  | 9.60         |
|     | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 9.60                    |  | 9.60         |
|     | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | -                       |  | -            |
|     | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              | -                       |  | -            |
| 2   | Stock Option  | -                       |  | -            |
| 3   | Sweat Equity  | -                       |  | -            |
|     | Commission  |                         |  | -            |
| 4   | - as % of profit  | -                       |  | -            |



|     |   |                         |   |              |
|-----|---|-------------------------|---|--------------|
|     | - others, specify   | -                       |   | -            |
| 5   | Others, please specify  | -                       |   | -            |
|     | Total (A)   | 9.60                    | - | 9.60         |
|     | Ceiling as per the Act  |                         |   |              |
| SN. | Particulars of Remuneration   | Name of MD/WTD/ Manager |   | Total Amount |
| 2   | Name  | Mayur M Sundrawat       |   | (Rs/Lac)     |
|     | Designation   | Executive Director      |   |              |
| 1   | Gross salary  | 6.60                    |   | 6.60         |
|     | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 6.60                    |   | 6.60         |
|     | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | -                       |   | -            |
|     | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              | -                       |   | -            |
| 2   | Stock Option  | -                       |   | -            |
| 3   | Sweat Equity  | -                       |   | -            |
|     | Commission  |                         |   | -            |
|     | - as % of profit  | -                       |   | -            |
| 4   | - others, specify   | -                       |   | -            |
| 5   | Others, please specify  | -                       |   | -            |
|     | Total (A)   | 6.60                    | - | 6.60         |
|     | Overall Ceiling as per the Act (In Lacs)  |                         |   |              |

**B. Remuneration to other Directors**

| SN. | Particulars of Remuneration | Name of Directors |  | Total Amount |
|-----|-----------------------------|-------------------|--|--------------|
|     |                             |                   |  | (Rs/Lac)     |
|     |                             |                   |  |              |

|   |  |   |                          |   |      |
|---|--|---|--------------------------|---|------|
| 1 | Independent Directors                      |   | SandipArvindbhai Kothari |   |      |
|   | Fee for attending board committee meetings |   |                          |   | 0.25 |
|   | Commission                                 |   |                          |   | 0    |
|   | Others, please specify                     |   |                          |   | 0    |
|   | Total (1)                                  | - | -                        | - | 0.25 |
|   | Independent Directors                      |   | Dhara S Shah             |   |      |
|   | Fee for attending board committee meetings |   |                          |   | 0.25 |
|   | Commission                                 |   |                          |   | 0    |
|   | Others, please specify                     |   |                          |   | 0    |
|   | Total (3)                                  |   |                          |   | 0.25 |
| 2 | Other Non-Executive Directors              |   | AkshitaSundrawat         |   |      |
|   | Fee for attending board committee meetings |   |                          |   | 0.25 |
|   | Commission                                 |   |                          |   | 0    |
|   | Others, please specify                     |   |                          |   | 0    |
|   | Total (2)                                  | - | -                        |   | 0.25 |
|   | Total (B)=(1+2)                            | - | -                        | - | 0    |
|   | Total Managerial Remuneration              |   |                          |   | 0    |
|   | Overall Ceiling as per the Act (In Lacs)   |   |                          |   |      |

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

| SN. | Particulars of Remuneration | Name of Key Managerial Personnel |     |     | Total Amount<br>(Rs/Lac) |
|-----|-----------------------------|----------------------------------|-----|-----|--------------------------|
|     |                             | Name                             | CEO | CFO |                          |
|     |                             | DeepaliTotawat                   |     |     |                          |
|     |                             | CS                               |     |     |                          |
| 1   | Gross salary                | 2.04                             |     |     | 2.04                     |

|   |   |  |  |      |      |
|---|---|--|--|------|------|
|   | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 |  |  | 2.04 | 2.04 |
|   | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             |  |  | -    | 0    |
|   | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961             |  |  | -    | 0    |
| 2 | Stock Option  |  |  | -    | 0    |
| 3 | Sweat Equity  |  |  | -    | 0    |
| 4 | Commission  |  |  | -    | 0    |
|   | - as % of profit  |  |  | -    | 0    |
|   | - others, specify   |  |  | -    | 0    |
| 5 | Others, please specify  |  |  | -    | 0    |
|   | Total   |  |  | 2.04 | 2.04 |

#### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type                | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
|---------------------|------------------------------|-------------------|---|------------------------------|------------------------------------|
| <b>A. COMPANY</b>   |                              |                   |   |                              |                                    |
| Penalty             | NA                           | <b>NA</b>         | NA  | NA                           | NA                                 |
| Punishment          | NA                           | <b>NA</b>         | NA  | NA                           | NA                                 |
| Compounding         | NA                           | <b>NA</b>         | NA  | NA                           | NA                                 |
| <b>B. DIRECTORS</b> |                              |                   |   |                              |                                    |
| Penalty             | NA                           | <b>NA</b>         | NA  | NA                           | NA                                 |
| Punishment          | NA                           | <b>NA</b>         | NA  | NA                           | NA                                 |
| Compounding         | NA                           | <b>NA</b>         | NA  | NA                           | NA                                 |

| <b>C. OTHER OFFICERS IN DEFAULT</b> |  |    |           |    |    |    |
|-------------------------------------|--|----|-----------|----|----|----|
| Penalty                             |  | NA | <b>NA</b> | NA | NA | NA |
| Punishment                          |  | NA | <b>NA</b> | NA | NA | NA |
| Compounding                         |  | NA | <b>NA</b> | NA | NA | NA |

## ANNEXURE V

### Corporate Governance

Your Company has complied with majority of features of Corporate Governance Code as per clause 49 of Listing Agreement. Compliance is a regular process and Company will put its best efforts to meet the same as and when due.

#### A. Mandatory Requirements.

##### 1. Company's Philosophy on Corporate Governance.

Corporate Governance is to ensure transparent disclosure and reporting that confirms to the laws, regulations and guidelines, and to promote ethical conduct throughout the organization being a responsible corporate citizen by creating a mechanism of checks and balances which ensures to meet the shareholders and stakeholder aspirations. The company is committed to attain the standards set for corporate governance.

##### 2. Board of Directors

The total strength of the Board as on 31.03.2021 was five directors. The constitution of the Board is given below. The Directorship holds by Directors are tabulated here under.

| Name of the Director     | Executive /Non Exec. Independent | No of other Directorship | Membership of Board Committees |
|--------------------------|----------------------------------|--------------------------|--------------------------------|
| Mahavir N Sundrawat      | Executive                        | 0                        | 0                              |
| Mayur M Sundrawat        | Executive                        | 0                        | 2                              |
| SandipArvindbhai Kothari | Independent                      | 0                        | 3                              |
| Dhara Shah               | Independent                      | 3                        | 3                              |
| AkshitaSundrawat         | Non-Executive                    | 0                        | 1                              |

##### Attendance of Directors in Board Meetings and last Annual General Meeting:

The Board of the Company met 4 times during the last financial year, on following dates.

|            |            |            |            |
|------------|------------|------------|------------|
| 20.06.2020 | 25.07.2020 | 31.10.2020 | 30.01.2021 |
|------------|------------|------------|------------|

The attendance in the Board meetings and last Annual General Meeting were as under.

| Name of Director          | Board Meetings. |                    | A G M    |
|---------------------------|-----------------|--------------------|----------|
|                           | Attended        | Held during Tenure | 28.09.20 |
| Mahavir N Sundrawat       | 4               | 4                  | Yes      |
| MayurSundrawat            | 4               | 4                  | Yes      |
| Sandip Arvindbhai Kothari | 4               | 4                  | Yes      |
| DharaRupeshKumar Shah     | 4               | 4                  | Yes      |
| Akshita Sundrawat         | 4               | 4                  | Yes      |

### **3. Audit Committee.**

The existing Audit Committee has been set up to meet the requirement of Corporate Governance Code under the Chairmanship of Mr. Sandip Arvindbhai Kothari. Mr. Sandip Arvindbhai Kothari is a qualified Chartered Accountant and is also an independent director on the Board. The broad term of reference to the audit committee includes the issues, so as to satisfy the requirement of listing agreement and other provisions, if any. The audit committee has met four times during the concerned period as per details mentioned hereunder.

|            |            |
|------------|------------|
| 20.06.2020 | 25.07.2020 |
| 31.10.2020 | 30.01.2021 |

### **4. Remuneration Committee for Directors and senior management personnel.**

Mr. Mahavir and Mr. Mayur both are drawing remunerations for their involvement in day to day activities of the Company. The remuneration is well within limit under CA-2013. All the remuneration paid to executive directors, independent directors and senior managers of the company are well within the specified limit. The remuneration committee met during the year under review was as follows;

|            |            |
|------------|------------|
| 20.06.2020 | 25.07.2020 |
| 31.10.2020 | 30.01.2021 |

### **5. Share Transfer Committee / Investors' Grievances Committee.**

The existing Share Transfer Committee and Investors' Grievances Committee has been set up as per requirement of Corporate Governance Code as laid down by the listing agreement under the Chairmanship of Director Miss. Dhara S Shah. The Share Transfer Committee / Investors' Grievances Committee met during the year under review was as follows;

|            |            |
|------------|------------|
| 20.06.2020 | 25.07.2020 |
| 31.10.2020 | 30.01.2021 |

### **Share Transfers (Physical Form)**

All shares have been transferred and returned within time as prescribed by law. The shares of the company did not trade actively at bourses and volume of transfer of shares is very low. The company is in process to get it all shares in demat form. The RTA of the company is carrying out DEMAT works and same is underway.

### **Grievance Redressal Committee-Investor's Relations**

As per information received from R & T agent, there were no complaints pending as on 31.03.2021 during the last reported quarter. The complaints received from the investors are adequately and effectively dealt with as per prescribed guidelines. No complaints were pending at the offices of SEBI and stock exchanges also.

## 6. General Body Meetings

The locations and time of the Annual General Meeting held during the last three years are as follows.

| AGM (Year) | Date       | Time     | Venue   |
|------------|------------|----------|---|
| 2019-2020  | 28.09.2020 | 10.30AM  | Through Video Conferencing (VC) / Other Audio Visual Means (OAVM) facility. |
| 2018-2019  | 01.07.2019 | 10.30AM  | Mulund Sindhi Sabha block no. 102/4 Agra road, mulund colony, Mumbai-400082 |
| 2017-2018  | 08.08.2018 | 10.30 AM | Jainam Hall, BTM Compound LBS Marg, Bhandup West-78 Mumbai Maharashtra      |

## 7. Note on Director's appointments / reappointments.

During the ensuing AGM rotational retirement of Smt Akshita Sundrawat will be proposed eligible / offer him for reappointment.

## 8. Related Party Transactions.

The Company has entered into no transactions of material nature with its Director or Management or relatives. The Company has generally complied with the requirements of Statutory / Regulatory authorities on capital market and no penalties have been imposed in the last three financial years against the Company. The Company does not have any subsidiary. There have been no public issues, right issues or other public offerings during the last five years.

## 9. Means of Communications.

The Company is publishing the various financial results. The quarterly, half yearly and annual results of the Company are published in "The Free Press Journal" in English and "Navshakti" in Marathi being the regional language. Shareholders are requested to please take special care while sending the shares for transfer. Shareholders can send these shares at the registered office also. For speedy and effective disposal of transfers, they are requested to please send the shares directly to R & T agent of the Company.

## 10. General Shareholder Information:

|                           |  |
|---------------------------|--|
| a) Annual General Meeting |  |
| Date and time             | 27 <sup>th</sup> Sep, 2021 at 10:00 AM                             |
| Via                       | Video Conferencing (VC) / Other Audio Visual Means (OAVM) facility |
| Financial Calendar        | 1 <sup>st</sup> April 2020 to 31 <sup>st</sup> March 2021          |
| Financial reporting for   | 2020-21  |
| Quarter ending June, 2021 | Meeting held on 07.08.2021.  |
| Quarter ending            | Expected in last week of October 2021                              |

|                                      |   |
|--------------------------------------|---|
| Sep., 2021                           |   |
| Quarter ending Dec., 2021            | Expected in last week of January, 2021  |
| Quarter ending March, 2022           | Expected by end of April, 2021  |
| b) Date of Book Closure              | 21.09.2021 to 27.09.2021 (Both days inclusive)  |
| c) Dividend payment Date             | N A   |
| d) Registered Office                 | 4 & 5 Near Advani Oeirlicon, L B S Marg, Bhandup(W), Bhandup (W), Mumbai 400078.  |
| e) Listing of Equity Shares          | Mumbai, Ahmadabad, Rajkot, Jaipur   |
| f) Stock Market Data                 | Shares not traded actively having meaningful impact.  |
| g) Stock Performance vs BSE          | Shares not traded actively having meaningful impact.  |
| h) Sensex and NSE -50                | Shares not traded actively having meaningful impact.  |
| i) Registrar & Share Transfer Agent. | Purva Sharegistry (I) P. Ltd  |
|                                      | 09, Shivshakti Industrial Estate, Ground Floor, Sitaram Mills Compound, J R BORICHA Marg, Lower Parel, Mumbai - 400011.   |
|                                      | <a href="mailto:support@purvashare.com">Email : support@purvashare.com</a>  |
|                                      | Phone : 022/23012518, 23016761  |
|                                      | Fax : 022/23018261  |
| j) Dematerialization of Shares       | Shares of the company is available in demat form with ISIN Number: INE262W01012   |
| k) Share Transfer System             | Done by RTA. Authority has been delegated to senior management of company to approve and transfer the shares up to a specified limit. The said delegation of power is monitored on quarterly basis by Share Transfer Committee. |
| j) Plant Locations                   | 5/6A, Road No 4, Dahod Road, Inds Area, Banswara, Rajasthan 327001  |
| k) Address for correspondence        | 5/6A, Road No 4, Dahod Road, Inds Area, Banswara, Rajasthan 327001  |



# B. L. Harawat & Associates

**B. L. HARAWAT**  
B.A., LL.B., A.C.S.  
Company Secretary

102, SECTOR-11,  
HIRAN MAGRI  
UDAIPUR (RAJ.)  
PIN 313 002

Ref.

Date \_\_\_\_\_

## **Secretarial Audit Report**

(For the period 01.04.2020 to 31.03.2021)

[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,  
Mayur Floorings Limited,  
4/5, Munama Compound, Nr. Orilicon, Bhandup west  
Mumbai-400078

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Mayur Floorings Limited. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31.03.2021 complied with the statutory provisions listed hereunder 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:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by Mayur Floorings Limited for the period ended on 31.03.2021 according to the provisions of:
  - I. The Companies Act, 2013 and the Rules made there under;
  - II. The Securities Contracts (Regulation) Act, 1956 and the Rules made there under;
  - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
  - IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-



- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- g. The Securities and Exchange Board of India (Listing Obligations and Disclosures) Regulations, 2015; and
- h. the Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited, National Stock Exchange of India Limited; and
- i. The Memorandum and Articles of Association.

We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with the BSE Limited, National Stock Exchange of India Limited.

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

**2. We further report** that the Company has, in my opinion, complied with the provisions of the Companies Act, 2013 and the Rules made there under that Act as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

- a) maintenance of various statutory registers and documents and making necessary entries therein;
- b) closure of the Register of Members.



- c) forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- d) service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- e) notice of Board meetings and Committee meetings of Directors;
- f) the meetings of Directors and Committees of Directors including passing of resolutions by circulation;
- g) the 28<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> September, 2020;
- h) minutes of proceedings of General Meetings and of the Board and its Committee meetings;
- i) approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- j) constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director, Whole-time Directors, Independent Directors and Woman Directors;
- k) payment of remuneration to Directors including the Managing Director, Whole-time Directors and Chief Financial Officer,
- l) appointment and remuneration of Auditors;
- m) transfers and transmissions of the Company's shares;
- n) there has been no declaration of dividends during the year;
- o) transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;
- p) borrowings and registration, modification and satisfaction of charges wherever applicable;
- q) investment of the Company's funds including investments and loans to others;
- r) form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
- s) Directors' report;
- t) Contracts, common seal, registered office and publication of name of the Company; and
- u) Generally, all other applicable provisions of the Act and the Rules made under the Act.



### **3. We further report that:**

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

\_ Adequate notice is given to all directors to schedule the Board Meetings, agenda items were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

\_ Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

\_ The Company has obtained all necessary approvals under the various provisions of the Act; and

\_ there were no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

\_ The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, there being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

4. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.

5. We further report that the Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed there under by the Depositories with regard to dematerialization / re-materialization of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.

6. The Company has complied with the provisions of the FEMA, 1999 and the Rules and Regulations made under that Act to the extent applicable.

**7. We further report that** the Company has complied with the provisions of the following laws to the extent applicable to the Company:-

- (i) Labour Codes viz; Code on Waes, 2019, Industrial Relations Code, 2020, Social Security Code, and Occupational Safety, Health and Working Conditions Code, 2020, recently introduced by the Govt. of India and Rules framed there under.



- (ii) Other Laws viz; Income Tax Act, Goods and Services Act, 2017 to the extent applicable to the Company.
- (iii) Pollution NOC as applicable to the company has been obtained.

**8. We further report that:**

a. the Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited, National Stock Exchange of India Limited, Jaipur Stock Exchange Ltd., Ahmedabad Stock Exchange Ltd. and Rajkot Stock Exchange Limited except dematerializations of its shares;

b. the Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said regulations.

c. the Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the said regulations.

**9. We further report that** according to the information given and examination of the records made available during the audit period-

i) The Company has not issued shares on Public / Right / Preferential basis. The Company has not issued any debentures and or sweat equity during the year.

ii) There has been no Redemption of debentures or buy back of securities in the company.

iii) There has been no proposal under consideration for merger/amalgamation/reconstruction, etc.

iv) The Company has not entered into any foreign technical collaboration.

v) The Company does not have any pending litigations in the courts of law except a case where the company is in possession of decree against machine supplier and execution of the same is pending under consideration of judiciary.

vi) During the course of our examination and according to the information given to us, no material fraud on or by the company has been noticed or reported.

vii) The implementation of the decision in pursuance of the Special Resolution passed at the Annual General Meeting held on 28/09/2020 regarding amendment in Memorandum of Association of the Company for shifting the Registered Office of the Company from the State of Maharashtra to the State



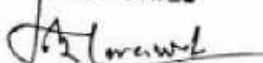
of Rajasthan in pursuance of the Special Resolution passed at the Annual General Meeting held on 28/09/2020, is under process.

**10. We further report that** the Company belongs to Stone Processing Industrial sector and according to the information given to us there are no provisions of specific laws as applicable to that sector of industry viz,, stone industry. Hence reporting of the same is not applicable to the company.

**11. We further report that** based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For B.L. Harawat and Associates

**For B.L. HARAWAT & ASSOCIATES**



**PROPRIETOR**

(B.L. Harawat)

Proprietor

ACS No.: 6098, C.P. No. 3326

Place: Udaipur

Date:....30/06/2021

UDIN: A006098c000549971

This Report is to be read with our letter of even date which is annexed as **Annexure - 'A'** and Forms an integral part of this report.



# B. L. Harawat & Associates

**B. L. HARAWAT**

BA., LL.B., A.C.S.

Company Secretary

102, SECTOR-11,  
HIRAN MAGRI

Annexure - 'A'  
UDAIPUR (RAJ.)  
PIN 313 002

To,

Ref. The Members,

Mayur Floorings Limited,

4/5, Munama Compound, Nr. Orilicon, Bhandup west

Mumbai-400078

Date \_\_\_\_\_

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on the audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report 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 B. L. Harawat & Associates

For B. L. Harawat & Associates  
Company Secretaries

*B. L. Harawat*

B. L. Harawat

Proprietor

M. No.: ACS6098

C.P. No.: 3326

Date: 30<sup>th</sup> June, 2021

Place: Udaipur

UDIN:

A006098C000549971



## **ANNEXURE VII**

### **Report on Corporate Governance**

To, The Members, Mayur Floorings Limited, We have examined the compliance of conditions of Corporate Governance by Mayur Floorings Limited, for the year ended as on 31.03.2021, as stipulated in Clause 49 of the Listing Agreement of the said company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examinations has been limited to a review of procedures and implementations thereof adopted by the company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India we have to state that no investor grievances were pending for a period of one month against the Company as per the records maintained by the Shareholders / Investor's Grievances Committee. We further state that such compliance 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.



UDIN - 21071318 AAAAAH 6597

**Surendra Kumar Jain & Company**

Chartered Accountants

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

**To the Members of Mayur Floorings Limited**

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

**Opinion**

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit / loss, and its cash flows for the year ended on that date.

**Basis for Opinion**

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

**Key Audit Matters**

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

**Management's Responsibility for the Standalone Financial Statements**

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



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

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

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

#### **Other Matter**

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

#### **Report on Other Legal and Regulatory Requirements**

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

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

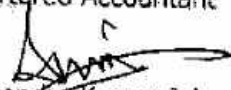
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of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



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

**For: Surendra Kumar Jain & Company**  
Chartered Accountant



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

**Annexure "A" to the Auditors' Report**

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

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



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



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



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

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

(Proprietor)

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



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

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

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

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

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

### **Management's Responsibility for the Standalone Financial Statements**

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

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

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



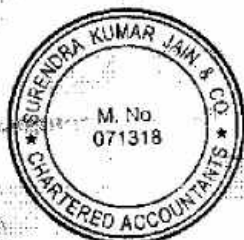


## Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



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

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

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

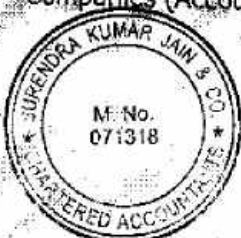
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or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

#### **Report on Other Legal and Regulatory Requirements**

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

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

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



n) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

o) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial

p) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

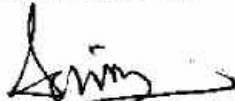
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

q) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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

**For: Surendra Kumar Jain and Company**  
Chartered Accountant



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

**Annexure "A" to the Independent Auditors' Report**

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

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

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

**Management's Responsibility for Internal Financial Controls**

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

**Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



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

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Limitations of Internal Financial Controls over Financial Reporting**

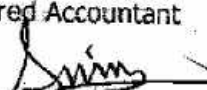
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal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

#### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For: Surendra Kumar Jain & Company**  
Chartered Accountant



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

| Mayur Floorings Limited              |   |          |                   |                   |
|--------------------------------------|---|----------|-------------------|-------------------|
| Dahod Road Industrial Area, Banswara |   |          |                   |                   |
| CIN: L99999MH1992PLC064993           |   |          |                   |                   |
| Balance Sheet as at 31-Mar-2021      |   |          |                   | In ₹ (Rupees)     |
|                                      | Particulars                               | Note No. | as at 31-Mar-2021 | as at 31-Mar-2020 |
| <b>I.</b>                            | <b>EQUITY AND LIABILITIES</b>             |          |                   |                   |
| 1.                                   | Shareholders' Funds                       |          | 45810830          | 47759065          |
|                                      | (a) Share Capital                         | 1        | 50712000          | 50712000          |
|                                      | (b) Reserves and Surplus                  | 2        | -4901170          | -2952935          |
|                                      | (c) Money Received Against Share Warrants |          | 0                 | 0                 |
| 2                                    | Share Application money pending allotment |          |                   |                   |
| 3.                                   | Non-Current Liabilities                   |          | 7439222           | 6321228           |
|                                      | (a) Long-Term Borrowings                  | 3        | 7439222           | 6219011           |
|                                      | (b) Deferred Tax Liabilities (Net)        | 5        | 0                 | 102217            |
| 4                                    | Current Liabilities                       |          | 9497149           | 7107041           |
|                                      | (a) Short-Term Borrowings                 | 4        | 5852283           | 4096726           |
|                                      | (b) Trade Payables                        | 13       | 3151800           | 2560243           |
|                                      | (c) Other Current Liabilities             | 13       | 214893            | 167541            |
|                                      | (d) Short-Term Provisions                 | 13       | 278173            | 282531            |
|                                      | Total                                     |          | 62747201          | 61187333          |
| <b>II.</b>                           | <b>ASSETS</b>                             |          |                   |                   |
| 1.                                   | Non-Current Assets                        |          | 41716150          | 43643456          |
|                                      | (a) Fixed Assets                          | 7        | 41716150          | 42378320          |
|                                      | (i) Tangible Assets                       |          | 27779910          | 28442080          |
|                                      | (ii) Capital Work-in-Progress             |          | 13936240          | 13936240          |
|                                      | (b) Deferred Tax Assets (Net)             | 12       | 0                 | 284381            |
|                                      | (c) Long-Term Loans and Advances          | 11       | 0                 | 980755            |
| 2.                                   | Current Assets                            |          | 21031051          | 17543877          |
|                                      | (a) Inventories                           | 8        | 8738110           | 6669622           |
|                                      | (b) Trade receivables                     | 9        | 9994279           | 10223790          |
|                                      | (c) Cash and Cash Equivalents             | 10       | 167125            | 313587            |
|                                      | (d) Short-Term Loans and Advances         | 11       | 2131537           | 336878            |
|                                      | Total                                     |          | 62747201          | 61187333          |
|                                      |   |          | 0                 | 0                 |

The notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For: S K Jain & Company

Chartered Accountants

FRN No: 127295W

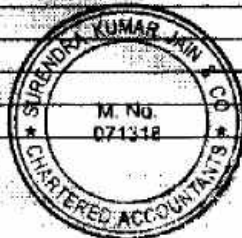
S K Jain

Proprietor

M No: 71318

Place: Banswara / online

Date 15.05.2021



For and On behalf of the Board

*[Signature]*

Director

Mahaveer Sundrawat

*[Signature]*

Director

Mayur Sundrawat

| Mayur Floorings Limited   |          |                           |                           |                 |
|---|----------|---------------------------|---------------------------|-----------------|
| Dahod Road Industrial Area, Banswara  |          |                           |                           |                 |
| CIN: 199999MH1992PLC064993  |          |                           |                           |                 |
| Statement of Profit and Loss for the year ended 31-Mar-2021                   |          |                           |                           | In (₹) (Rupees) |
| Particulars   | Note No. | 1-Apr-2020 to 31-Mar-2021 | 1-Apr-2019 to 31-Mar-2020 |                 |
| <b>I Revenue from Operations</b>  | 14       | 46692738                  | 48888930                  |                 |
| Sale of Products  |          | 46692738                  | 48888930                  |                 |
| <b>II Other Income</b>  | 15       | 443                       | 12813                     |                 |
| Other Non-Operating Income  |          | 443                       | 12813                     |                 |
| <b>III TOTAL REVENUE (I + II)</b>   |          | 4693781                   | 4901742                   |                 |
| <b>IV EXPENSES</b>  |          |                           |                           |                 |
| Purchases of Stock-in-Trade   | 16       | 30837037                  | 33786199                  |                 |
| Changes in Inventories  | 17       | -2068488                  | 1773550                   |                 |
| Manufacturing Expenses  | 19       | 8403251                   | 4365038                   |                 |
| Employee Benefit Expenses   | 18       | 6398854                   | 5571917                   |                 |
| Finance Costs   | 21       | 1253049                   | 1400212                   |                 |
| Depreciation and Amortization Expenses  | 7        | 758505                    | 950462                    |                 |
| Other Expenses  | 20       | 3014208.36                | 3901844                   |                 |
| <b>TOTAL EXPENSES</b>   |          | 48552416                  | 51749212                  |                 |
| <b>V Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>   |          | -1903235                  | -2847470                  |                 |
| <b>VI Exceptional Items</b>   |          |                           |                           |                 |
| <b>VII Profit before Extraordinary Items and Tax</b>                          |          | -1903235                  | -2847470                  |                 |
| <b>VIII Extraordinary Items</b>   |          |                           |                           |                 |
| <b>IX Profit Before Tax</b>   |          | -1903235                  | -2847470                  |                 |
| <b>X Tax Expense</b>  |          |                           |                           |                 |
| Current Tax   | 22       | 45000                     | 105000                    |                 |
| Deferred Tax  |          |                           |                           |                 |
| <b>XI Profit/(Loss) for the period from Continuing Operations (IX-X)</b>      |          | -1948235                  | -2952470                  |                 |
| <b>XII Profit/(Loss) from Discontinuing Operations</b>                        |          |                           |                           |                 |
| <b>XIII Tax Expense of Discontinuing Operations</b>                           |          |                           |                           |                 |
| <b>XIV Profit/(Loss) from Discontinuing Operations (after tax) (XII-XIII)</b> |          |                           |                           |                 |
| <b>XV Profit/(Loss) for the Period (XI-XIV)</b>                               |          | -1948235                  | -2952470                  |                 |
| <b>XVI Earnings per Equity Share</b>  |          |                           |                           |                 |
| -Basic  | 23       | -0.39                     | 0.13                      |                 |
| -Diluted  |          |                           |                           |                 |

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For: S K Jain & Company

Chartered Accountants

FRN No: L27295W

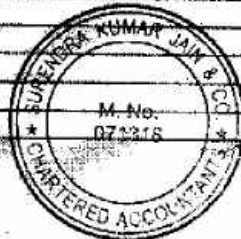
S K Jain

Proprietor

M No: 71318

Place: Banswara / online

Date: 15.05.2021



For and On behalf of the Board

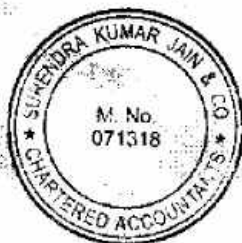
Director

Mahaveer Sundrawat

Director

Mayur Sundrawat

| <b>Mayur Floorings Limited</b>  |                |                |
|---|----------------|----------------|
| <b>Dahod Road Industrial Area, Banswara</b>                               |                |                |
| <b>CIN : L99999MH1992PLC064993</b>  |                |                |
| <b>Notes forming part of the financial statements</b>                     |                |                |
| <b>Note 1 : Share Capital</b>   | as at 31.03.21 | as at 31.03.20 |
| 1. Authorised Share Capital 5500000 Shares                                | 55000000       | 55000000       |
| Issued subscribed & Paid up Capital 5071200 Equity Shares of Rs 10/- each | 50712000       | 50712000       |
| <b>Note 2 : Reserves and Surplus</b>                                      | as at 31.03.21 | as at 31.03.20 |
| <b>Capital Reserves</b>   |                |                |
| Subsidy One   | 2500000        | 2500000        |
| Subsidy Two   | 510929         | 510929         |
| Closing balance   | 3010929        | 3010929        |
| <b>Surplus</b>  | -7912099       | -5963864       |
| Opening Balance   | -5963864       | -6576656       |
| (+) Net profit/(Net loss) for the Current Year                            | -1903235       | 717792         |
| (-) Provision (Income Tax)  | -45000         | -105000        |
| Closing balance   | -7912099       | -5963864       |
| <b>Total</b>  | -4901170       | -2959935       |
| <b>Note 3 : Long-Term Borrowings</b>                                      | as at 31.03.21 | as at 31.03.20 |
| <b>Secured</b>  |                |                |
| SBI Term Loans From banks   | 7439222.00     | 6219011        |
| <b>Total</b>  | 7439222        | 6219011        |
| <b>Note 4 : Short-Term Borrowings</b>                                     | as at 31.03.21 | as at 31.03.20 |
| <b>Secured</b>  |                |                |
| SBI WC Loans  | 5852283.00     | 4087276        |
| <b>Unsecured</b>  |                |                |
| Loans and Advances from Related Parties                                   | 0.00           | 9450           |
| <b>Total</b>  | 5852283        | 4096726        |
| <b>Note 5 : Deferred Tax Liability (Net)</b>                              | as at 31.03.21 | as at 31.03.20 |
| Provision (Income Tax)  | 0              | 102217         |
| <b>Note 6 : Profit &amp; Loss Account</b>                                 | as at 31.03.21 | as at 31.03.20 |
| Surplus/Deficit b/f from Balance Sheet                                    | -5963862       | -6576654       |
| Net Profit  | -1948234.74    | 612792         |
| Balance c/f to Balance Sheet  | -7912096       | -5963862       |





Mayer Floorings Limited

For the period ended as on 31.03.2021

Note 7 Fixed Assets

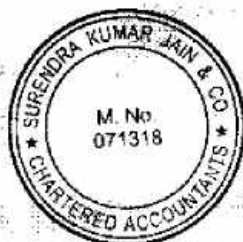
| Sr | Particulars     | Gross Block |           |            | Depreciation |          |           |            | Net Block  |            |
|----|-----------------|-------------|-----------|------------|--------------|----------|-----------|------------|------------|------------|
|    |                 | As At       | Add/Del   | Total      | As At        | Depr     | Depr      | Total      | As At      | As At      |
|    |                 | 01.04.20    | During Yr | 31.03.2021 | 01.04.20     | W / Back | During Yr | 31.03.2021 | 31.03.2021 | 31.03.2020 |
| 1  | Land            | 16600433    | 0         | 16600433   | 0            |          | 0         | 0          | 16600433   | 16600433   |
| 2  | Building        | 5342186     | 0         | 5342186    | 2285856      |          | 168141    | 2453997    | 2888189    | 3056330    |
| 3  | P & Machinery   | 9323328     | 62643     | 9885971    | 1094154      | 33692    | 585054    | 1645516    | 8240455    | 8729174    |
| 4  | Air Conditioner | 60938       | 0         | 60938      | 4725         | 0        | 5310      | 10105      | 58333      | 56143      |
| 5  | Vehicle         | 0           | 0         | 0          | 0            | 0        | 0         | 0          | 0          | 0          |
| 6  | Computer        | 14800       | 0         | 14800      | 14800        | 0        | 0         | 14800      | 0          | 0          |
| 7  | Capital CWIP    | 0           |           | 0          | 0            |          |           | 0          | 13936240   | 13936240   |
|    | Total           | 31841685    | 62643     | 31904328   | 3399605      | 33692    | 788505    | 4124418    | 41716150   | 42376320   |



| <b>Mayur Floorings Limited</b>                                     |                       |                       |
|--|-----------------------|-----------------------|
| <b>Dahod Road Industrial Area, Banswara</b>                        |                       |                       |
| <b>CIN : L99099MH1997PLC064993</b>                                 |                       |                       |
| <b>Notes forming part of the financial statements</b>              |                       |                       |
| <b>Note 8: INVENTORIES</b>   | <b>as at 31.03.21</b> | <b>as at 31.03.20</b> |
| <i>(As taken, valued &amp; certified by the management)</i>        |                       |                       |
| Raw Material   | 1288236               | 2192416               |
| Consumables  | 889968                | 1372846               |
| Finished Goods   | 6559886               | 3104360               |
| <b>Total</b>   | <b>8738110</b>        | <b>6669622</b>        |
| <b>Note 9: TRADE RECEIVABLES</b>                                   | <b>as at 31.03.21</b> | <b>as at 31.03.20</b> |
| Outstanding for less than 6 months from the due date               |                       |                       |
| Unsecured, considered good   | 7292003               | 4735321               |
| Outstanding for more than 6 months from the due date               |                       |                       |
| Unsecured, considered good   | 2702276               | 5488469               |
| Unsecured, considered doubtful                                     | 0                     | 0                     |
| <b>Total</b>   | <b>9994279</b>        | <b>10223790</b>       |
| <b>Note 10: CASH &amp; CASH EQUIVALENTS</b>                        | <b>as at 31.03.21</b> | <b>as at 31.03.20</b> |
| Cash in Hand   | 167124.96             | 313587                |
| With Scheduled Banks   | 0                     | 0                     |
| <b>Total</b>   | <b>167125</b>         | <b>313587</b>         |
| <b>Note 11: LOANS &amp; ADVANCES</b>                               | <b>as at 31.03.21</b> | <b>as at 31.03.20</b> |
| <b>Long-Term Loans and Advances</b>                                |                       |                       |
| Prepaid Expenses (Unsecured Considered Goods)                      | 0                     | 0                     |
| Balances with Government Authorities (Unsecured Considered Goods)  | 1248997               | 421758                |
| Other loans and advances (Considered Doubtful)                     | 0                     | 558997                |
| <b>Short-Term Loans and Advances</b>                               |                       |                       |
| Loans and Advances to Related Parties (Unsecured Considered Goods) | 0                     | 30000                 |
| Other loans and advances   | 882540                | 306878                |
| <b>Total</b>   | <b>2131537</b>        | <b>1317633</b>        |
| <b>Note 12: DEFERRED TAX ASSET (NET)</b>                           | <b>as at 31.03.21</b> | <b>as at 31.03.20</b> |
| Input Credit   | 0                     | 284381                |
| <b>Note 13: CURRENT LIABILITIES</b>                                | <b>as at 31.03.21</b> | <b>as at 31.03.20</b> |
| Sundry Creditors   |                       |                       |
| Trade Payables   | 3151800               | 2560243               |
| Others Statutory Liab.   | 214893                | 552289                |
| Outstanding Expenses   | 278173                | 0                     |
| <b>Total</b>   | <b>3644866</b>        | <b>3112531</b>        |


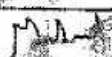


| Note 14 : TURNOVER                       | as at 31.03.21  | as at 31.03.20  |
|--|-----------------|-----------------|
| Sales                                    | 46692738.00     | 48888930        |
| Job Work                                 | 0               | 0               |
| <b>Total</b>                             | <b>46692738</b> | <b>48888930</b> |
|  |                 |                 |
| Note 15 : OTHER INCOME                   | as at 31.03.21  | as at 31.03.20  |
| Discount Received                        | 443             | 7557            |
| Commission (Freight)                     |                 | 5256            |
| <b>Total</b>                             | <b>443</b>      | <b>12813</b>    |
|  |                 |                 |
| Note 16 : COST OF MATERIAL CONSUMED      | as at 31.03.21  | as at 31.03.20  |
| Opening Stocks :                         |                 |                 |
| Raw Material                             | 2192416         | 929024          |
| Consumables                              | 1372846         | 1486254         |
|  | 3565262         | 2415278         |
| Add : Purchases                          |                 |                 |
| Raw Material                             | 26258729        | 28920030        |
| Purchase F Goods                         | 858950          | 35808           |
| Consumables                              | 3719358         | 4830351         |
| <b>Purchase Total</b>                    | <b>30837037</b> | <b>33786190</b> |
| Less : Closing Stock                     |                 |                 |
| Raw Material                             | 1288236.00      | 2192416         |
| Consumables                              | 889988.00       | 1372846         |
| <b>Closing Total</b>                     | <b>2178224</b>  | <b>3565262</b>  |
| <b>Cost of Raw Mtr &amp; Consumables</b> | <b>32224075</b> | <b>32636206</b> |
|  |                 |                 |
| Note 17 : CHANGE IN INVENTORY            | as at 31.03.21  | as at 31.03.20  |
| Opening Balance                          | 6669622         | 4877910         |
| Closing Balance                          | 8738110.00      | 3104360.00      |
| <b>Increase (decrease) in inventory</b>  | <b>-2068488</b> | <b>1773550</b>  |



| <b>Mayur Floorings Limited</b>                        |                       |                       |
|---|-----------------------|-----------------------|
| <b>Dahod Road Industrial Area, Banswara</b>           |                       |                       |
| <b>CIN : L99999MH1992PLC064993</b>                    |                       |                       |
| <b>Notes forming part of the financial statements</b> |                       |                       |
| <b>Note 18 : EMPLOYEES BENEFIT EXPENSES</b>           | <b>as at 31.03.21</b> | <b>as at 31.03.20</b> |
| Salary & Wages  | 4778854               | 4056917               |
| Salary (Director Remuneration)                        | 1620000               | 1515000               |
| <b>Total</b>  | <b>6398854</b>        | <b>5571917</b>        |
| <b>Note 19 : MANUFACTURING EXPENSES</b>               | <b>as at 31.03.21</b> | <b>as at 31.03.20</b> |
| Power & Fuel  | 7145469.00            | 3125611               |
| Stores, Spares & Maintenance                          | 1257782               | 1239427               |
| <b>Total</b>  | <b>8403251</b>        | <b>4365038</b>        |
| <b>Note 20 : ADMIN. &amp; OTHER EXP.</b>              | <b>as at 31.03.21</b> | <b>as at 31.03.20</b> |
| Provision Bad Debts                                   | 0                     | 0                     |
| Travelling & Conveyance                               | 47545                 | 56673                 |
| Telephone & Trunkcalls.                               | 2434                  | 5424                  |
| Legal & professional fees.                            | 944005                | 1032274               |
| Bank Charges  | 94849                 | 80706                 |
| Miscellaneous Expenses                                | 1895375.17            | 3647229               |
| Auditor Remuneration                                  | 30000.00              | 30000                 |
| <b>Total</b>  | <b>3014208</b>        | <b>4852306</b>        |
| <b>Note 21 : FINANCE COST</b>                         | <b>as at 31.03.21</b> | <b>as at 31.03.20</b> |
| Interest on TL, WC & Finance Charges                  | 1253049               | 1400212               |
| <b>Note 22 : TAX EXPENSES</b>                         | <b>as at 31.03.21</b> | <b>as at 31.03.20</b> |
| Current Tax   | 45000                 | 105000                |
| <b>Note 23 : EARNING PER SHARE</b>                    | <b>as at 31.03.21</b> | <b>as at 31.03.20</b> |
| Profit After Tax                                      | 1948234.74            | 612792                |
| No of Equity Shares                                   | 5071200               | 5071200               |
| Basic Earning Per Share                               | -0.39                 | 0.13                  |



| <b>Mayur Floorings Limited</b>  |                   |   |
|---|-------------------|---|
| <b>Cash Flow Statement for the year ended 31.03.2021</b>                            |                   |   |
| <b>A. Cash Flow from operating activities</b>                                       | <b>Year Ended</b> | <b>Year Ended</b>   |
|   | <b>31.03.2021</b> | <b>31.03.2020</b>   |
| Net Profit / (Loss) before tax  | -19.04            | 7.18  |
| Add : Back Depectations   | 7.59              | 9.81  |
| Interest Charge   | 12.54             | 14.01   |
| Provisions  | -0.45             | -1.05   |
| Preliminary Expenses w/o  | 0                 | 0   |
| <b>Op. Profit/Loss before WC changes</b>  | <b>0.64</b>       | <b>29.65</b>  |
| Adjustments for :   |                   |   |
| Trade and other receivables   | -4.89             | 24.49   |
| Inventories   | -20.69            | -17.92  |
| Trade payable and other liabilities   | 6.35              | 6.17  |
| <b>Cash in flow from operations</b>   | <b>-18.59</b>     | <b>42.39</b>  |
| Less : Interest paid  | 12.54             | 14.01   |
| Cash in flow before extra items   | -30.49            | 58.03   |
| <b>Net Cash Inflow from Operating Activities</b>                                    | <b>-30.49</b>     | <b>58.03</b>  |
| <b>B. Cash OutFlow from Operating Activities</b>                                    |                   |   |
| Adjustments for Fixed Assets  | 0.29              | -78.17  |
| <b>Net Cash Inflow / (Out Flow) in Investing Act.</b>                               | <b>0.29</b>       | <b>-78.17</b>   |
| <b>C. Cash Inflow / (Outflow) from financing activities.</b>                        |                   |   |
| Inflow  |                   |   |
| Proceedings from borrowings   | 28.74             | 15.95   |
| Increase in Share Capital   | 0                 | 0   |
| Less : Public / Pre Issue / prior period Expenses                                   | 0                 | 0   |
| Repayment of borrowings (net)   | 28.74             | 15.95   |
| <b>Net Cash Inflow (Outflow) from financing act.</b>                                | <b>28.74</b>      | <b>15.95</b>  |
| <b>Total Net Cash Inflow (Outflow)</b>  | <b>-1.46</b>      | <b>-4.19</b>  |
| <b>Net Increase(Decrease) in Cash and Cash Equivalents</b>                          |                   |   |
| Opening Cash Balance  | 3.14              | 7.33  |
| Closing Cash Balance  | 1.68              | 3.14  |
| <b>Net Increase(Decrease) in Cash and Cash Equivalents</b>                          | <b>-1.46</b>      | <b>-4.19</b>  |
| For : Mayur Floorings Limited   |                   |   |
| Director  |                   |   |
|  |                   |  |
| Mahavir N Sundrawat   |                   | Mayur Sundrawat   |
| Place : Banswara  |                   | Place: Banswara   |
| For: Surendra Kumar Jain & Company  |                   |   |
| Chartered Accountants   |                   |   |
| Surendra K Jain   |                   |   |
| Proprietor  |                   |   |
| Place : Banswara / Online   |                   |   |



We have verified the above Cash Flow Statement of Ms Mayur Floorings Limited derived from the Audited Financial Statements for the year ended as on 31.03.21 and 31.03.20 and found the same to be drawn in accordance therewith & also with the requirements of Clause 32 of the Listing Agreement with Stock Exchanges.

|                                    |
|------------------------------------|
| For: Surendra Kumar Jain & Company |
| Chartered Accountants              |
| FRN No: 127295W                    |
|                                    |
| CA Surendra Kumar Jain             |
| Proprietor                         |
| M No: 71318                        |
| Place: Baniswara / Online          |
| Date: 15.05.2021                   |

**Schedule 24 of notes annexed to and forming part of the Balance Sheet as at 31.03.2021**

**Notes to Accounts:**

01. The significant accounting policies are summarized below:

**AS-1 Disclosure of Accounting Policies:**

The financial statements are prepared on going concern basis and accounting policies are followed with consistency. Revenues and costs are recorded when they are earned or incurred (and not as money is received or paid) in the periods to which they relate. To ensure proper understanding of financial statements, all significant accounting policies adopted in the preparation and presentation of financial statements are disclosed and such disclosure form part of the financial statement.

**AS-2 Valuation of Inventories:**

- 1) Raw Material, Stores and Spares, Consumables are valued at Cost.
- 2) Work in progress valued at estimated cost.
- 3) Finished Goods, Scraps are valued at cost or realizable value, whichever is lower.

**AS-3 Cash Flow Statement:** Cash flow statement forms part of this financial statement and is provided separately.

**AS-4 Contingencies and Events Occurring after the Balance Sheet Date:** There being no material transaction after date of Balance Sheet which has significant impact on the operation of the company.

**AS-5 Net Profit or Loss for the period, prior period items and changes in Accounting Policies:** All items of income and expense which are recognized in a period is included in the determination of net profit or loss for the period. The net profit or loss for the period comprise the following component which are profit or loss in case of ordinary activities and extraordinary items.



**AS-6 Depreciation Accounting:** Depreciations have been provided on Fixed Assets on Straight Line Method in the manner and on the basis of useful lives prescribed in Schedule II to the companies' act 2013. Depreciation on all assets is allocated on a methodical basis over the useful life of the asset.

**AS-7 Construction Contracts:** Construction Contracts are not applicable.

**AS-8 Research and Development:** It is done by the company time to time.

**AS-9 Revenue Recognition:** Sales are net of all levies and duties and are recognized on dispatches to the parties. Income and expenditures on investments, interest on bills, FDR's are recorded on receipt basis.

**AS-10 Property Plant and Equipment:** Fixed Assets are recognized with respect to benefits related with the assets flow to the business and which are reliably measured. Fixed Assets are stated at cost less accumulated depreciations. Cost of acquisitions is inclusive of all incidental expenses for the purpose of acquiring Fixed Assets up to the date of installations. Depreciations have been provided on Fixed Assets on Straight Line Method in the manner and on the basis of useful lives prescribed in Schedule II to the companies' act 2013, Depreciation on all assets is allocated on a methodical basis over the useful life of the asset.

**AS-11 Effects of change in Foreign Exchange Rates:** There being no Foreign Exchange Transaction, hence same is not applicable.

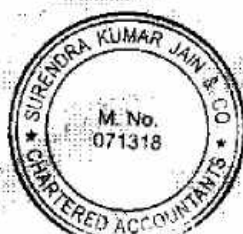
**AS-12 Accounting for Government Grants:** Accounting for government grants is not applicable.

**AS-13 Accounting for Investments:** Current investments must be carried in financial statements at lower of cost and fair value which is determined either by category of investment or on an individual investment basis, however, not on the overall basis. Long-term investments must always be carried in financial statements at their cost. But, when there's a decline, apart from temporary, in value the long-term investment, carrying amount is reduced for recognizing such decline.

**AS-14 Accounting for Amalgamations:** There being no amalgamation during the period year under review hence same is not applicable.

**AS-15 Employee Benefits (Accounting for Retirement Benefits in the Financial Statement of Employers):** Accounting for employee benefits deals with all the forms of employee benefits and all forms of consideration given in exchange for the services rendered by employees.

**AS-16 Borrowing Costs:** Borrowing cost is recognized on the basis of the rate of interest and other incidental charges incurred by an enterprise in connection with the borrowing of funds.



**AS-17 Segment Reporting:** Since the company is engaged in manufacturing and processing of stones and minerals of the same kind, segment reporting is not applicable.

**AS-18 Related Party Disclosures:** Requisite approvals from the Board / Members will be obtained for applicable related party transaction by enclosing the statement of the same and will incorporate in Annual Report of the company.

**AS-19 Leases:** Land lease payment is recognized as expense in the books of accounts of the company. There is no financial lease or operating lease executed by the company.

**AS-20 Earnings per Share:** EPS is disclosed with and without extraordinary items.

**AS-21 Consolidated Financial Statements:** Is not applicable.

**AS-22 Accounting for Taxes on Income:** Tax effect of differences is recognized between taxable income and accounting income.

**AS-23 Accounting for Investments in Associates in Consolidated Financial Statements:** Is not applicable.

**AS-24 Discontinuing Operations:** Is not applicable.

**AS-25 Interim Financial Reporting:** Being a listed company, the company is already reporting and publishing interim financial statements on quarterly and regular basis.

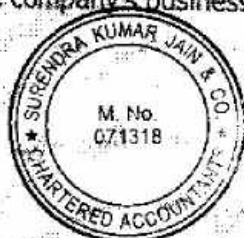
**AS-26 Intangible Assets:** An intangible asset is measured initially at cost, which includes purchase price that includes import duty, non-refundable purchase taxes, after deducting trade discount and related direct cost. The cost of that asset recognized at its fair value at the acquisition date.

**AS-27 Financial Reporting of Interest in Joint Ventures:** Is not applicable.

**AS-28 Impairment of Assets:** The carrying amount of the assets is not recognized more than the recoverable amount of the assets.

**AS-29 Provisions, Contingent Liabilities and Contingent Assets:** Contingent liabilities are recognized on conservative basis. The contingent liability of the Company as on date 31.03.2021 is in the form of, penalty / fine / damages imposed by market regulator, SEBI, under violation of takeover code. Since, the same was challenged by Company, not acknowledged as a liability in the books, for the year ended as on date.

**AS-30 Financial Instruments:** Recognition and Measurement: There exists no such transaction which attracts the provision of this standard in light of nature and size of the company's business.





**AS-31 Financial Instruments: Presentation:** There exists no such transaction which attracts the provision of this standard in light of nature and size of the company's business.

**AS-32 Financial Instruments: Disclosures:** There exists no such transaction which attracts the provision of this standard in light of nature and size of the company's business.

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