



Jain Marmo  
Industries Ltd.

Thirty Fourth Annual Report 2014-2015

**JAIN MARMO**

**34<sup>th</sup> ANNUAL REPORT 2014-2015**

*“Companion of natural beauty”*



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



### About Us

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

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

### Quality & Packaging

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

### Management

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



**Sanjay Jain, Whole Time Director**

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



**Sidharth Jain, Managing Director**

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



## Company Information

### Board of Directors

Mr. Sidharth Jain (Managing Director)

Mr. Sanjay Jain (Whole Time Director)

Mrs. Madhuri Ankit Jain (Non Executive& Independent Woman Director)

Mr. Ramswaroop Nandwana (Non Executive& Independent Director)

Mr. Manoj Kumar Bhutoria (Non Executive& Independent Director)

### Audit Committee

Mrs. Madhuri Ankit Jain (Non Executive& Independent Director)

Mr. Ramswaroop Nandwana (Non Executive& Independent Director)

Mr. Manoj Kumar Bhutoria (Non Executive& Independent Director)

### Nomination & Remuneration Committee

Mrs. Madhuri Ankit Jain (Non Executive& Independent Director)

Mr. Ramswaroop Nandwana (Non Executive& Independent Director)

Mr. Manoj Kumar Bhutoria (Non Executive& Independent Director)

### Stake holders Relationship Committee

Mrs. Madhuri Ankit Jain (Non Executive& Independent Director)

Mr. Ramswaroop Nandwana (Non Executive& Independent Director)

Mr. Manoj Kumar Bhutoria (Non Executive& Independent Director)

### Chief Financial Officer

Mr. Sandeep Porwal

### Company Secretary

Mr. Rajendra Sand

### Corporate Identification Number (CIN)

L14101RJ1981PLC002419

### Website

[www.jainmarmo.com](http://www.jainmarmo.com)

### Statutory Auditors

M/S A. Bafna & Company, Chartered Accountants

### Bankers

Canara Bank

### Registered Office

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

### Corporate Office

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

### Registrars and Share Transfer Agents

**Bigshare Services Private Limited**

E-2/3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East) Mumbai - 400 072



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## NOTICE

Notice is hereby given that 34<sup>th</sup> Annual General Meeting of the members of the Company will be held at the Hotel Nirwana Hometel, 4-D Villa, Khasa Kothi Circle, Station Road, JAIPUR (Raj.) - 302001 on Wednesday the 30th Day of September, 2015 at 1.30 P.M. to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Directors' Report and Audited Balance Sheet as at 31st March, 2015, statement of Profit & Loss Account and cash Flow statement for the year ended on that date together with the Auditors' Report thereon.
2. To appoint a Director in place of Mr. **Sanjay Jain** (holding DIN **01636670**), who retires by rotation and being eligible, offers himself for reappointment.
3. To ratify the appointment of Statutory Auditors of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 139(1) of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the appointment of M/s. A. Bafna & Co., Chartered Accountants, (Registration No. 003660C) as Statutory Auditors of the Company, be and is hereby ratified for the Financial Year 2015-16 at such remuneration as may be finalised by the Chairman of the Company."

### **SPECIAL BUSINESS:**

4. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to entire exclusion, of the regulations contained in the existing Articles of Association of the Company";

"RESOLVED FURTHER THAT the Board of Directors of the Company 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  
For Jain Marmo Industries Ltd.

Place: Udaipur  
Date : 04.09.2015

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

**Notes:**

1. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 in respect of special business to be transacted at the 34th annual general meeting (AGM) as set out in the Notice is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED SIGNED AND MUST BE DEPOSITED WITH REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED. *A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.*
3. Corporate members intending to send their authorized representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Brief resume of the Directors including those proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of the companies in which they hold directorship and membership/chairmanships of the Board Committees, shareholding and relationship between directors 'inter-se as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
5. Notice of AGM and the Annual Report are being sent to those members, whose name appeared in the register of members / list of beneficial owners as received from NSDL/CDSL, as at the close of business hour on Friday, August 28, 2015. Notice and Annual Report are also available on the website of the Company at [www.jainmarmo.com](http://www.jainmarmo.com) in the Investor Relations.
6. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
7. In case of Joint Holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
9. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any changes in their address or bank mandates immediately to Company/RTA.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding shares in physical form can submit their PAN to the Company/RTA.
11. The Company has implemented the "Green Initiative" as per Circular Nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) to enable electronic delivery of notices/documents and annual reports to shareholders. Henceforth, the email addresses indicated in your respective depository participant accounts will be periodically downloaded from CDSL/NSDL will be deemed to be your registered email address for serving notices/documents including those covered under section 136 of the Companies Act, 2013 (corresponding to section 219 of the erstwhile Companies Act, 1956). The Notice of AGM and the copies of the audited financial statements, director's report, auditor's report etc. will be displayed on the website ([www.jainmarmo.com](http://www.jainmarmo.com)) of the Company and the other requirement of the aforesaid MCA circular will be duly complied with. Members holding shares in electronic mode are therefore requested to ensure to keep their email addresses updated with the depository participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the RTA of the Company quoting their folio number(s).
12. To prevent fraudulent transaction, members are advised to exercise due diligence and notify the Company of any change in address or staying abroad or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holding should be obtained from concerned depository participants and holdings should be verified.
13. The Instructions for members for voting electronically are as e-voting are as under:  
**In case of members receiving e-mail:**  
*The voting period begins at 9.00 a.m. on 27th September, 2015 and ends at 5.00 p.m. on 29th September 2015 during this period shareholders' of the Company, Holding shares either in physical form or in dematerialized form, as on the cut-off Date of 23rd September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.*
  - (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (ii) Click on "shareholders" tab.
  - (iii) Now select the "JAIN MARMO INDUSTRIES LIMITED" from the drop down menu and click on "SUBMIT"
  - (iv) Now enter your User ID





- a. For CDSL: 16 digits beneficiary ID.
- b. For NSDL: 8 character DP ID followed by 8 digit client ID.
- c. Members holding shares in physical form should enter folio number registered with the Company.
- (v) Next enter the image verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For members holding shares in demat form and physical form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of sequence Number (refer sequence no. printed on the name and address stickers/postal ballot form/mail) in the in the PAN field.</p> <p>* In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</p>
DOB	Enter the date of birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the dividend bank details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member ID / folio number in the Dividend Bank details field.</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
  - (ix) Members 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.
  - (x) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.
  - (xi) Click on the EVSN for the relevant Jain Marmo Industries Limited on which you choose to vote.
  - (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
  - (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.
  - (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
  - (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
  - (xvii) If demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Non-Individual shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as corporate.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts 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.
  - They should upload a scanned copy of the board resolution and Power of Attorney (POA) which they have issued in favour of the custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving physical copy:**

- (A) Please follow all steps from S.No. (i) to (xvii) above to cast vote.
- (B) The voting period begins at 9.00 a.m. on 27th September, 2015 and ends at 5.00 p.m. on 29th September 2015 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 **23rd September, 2015** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
14. The Company has appointed Mr. Mitesh Kasliwal, (Partner- ARMS & Associates LLP, Practicing Company Secretaries) (C.P.No. 9320), as 'scrutinizer' (the "Scrutinizer"), for conducting the e-voting process in a fair and transparent manner.
15. The register of Members and Share transfer books of the Company shall remain closed from 27.09.2015 to 30.09.2015 (both days inclusive).



16. Shareholders seeking any information with regard to accounts are requested to write to the Company at an early date, so as to enable the management to keep the information ready.
17. Members are requested to quote their ledger folio number in all correspondence with the company.
18. Please bring your copy of the annual report to the meeting as the Company would not provide any copy at the venue of the AGM.
19. Members/proxies should bring the attendance slip duly filled in for attending the meeting.
20. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company during office hours on all working days except Saturday and Holidays between 10.00 A.M. to 5.00 P.M. up to the date of the Annual General Meeting.
21. Brief particulars of Directors seeking re-appointment at this Annual General Meeting

**Item No. 2**

Name of Director	Mr. Sanjay Jain ( DIN: 01636670)
Fathers Name	Mr. Shri Chand Jain
Date of Birth/ Age	04/06/1971
Qualification	BCOM. , MBA
Designation	Managing Director
Other Directorships	Bhikshu Minerals Pvt. Ltd. Perfect Marbles Pvt. Ltd. Shrish Estates & Resorts Pvt. Ltd.
Experience	He has experience of 22 years in the field of Marble Mining, Trade and Industry.
Shareholding in the Company	1,07,325 Equity Shares

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013( "the act")**

**Item No. 4**

The existing Articles of Association ("AoA") of the Company is based on Companies Act, 1956 and several regulations in the existing AoA contain references to specific Sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act. With the coming into force of the new Act several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares. Shareholder's attention is invited to certain salient provisions in the new draft AoA of the Company viz:

- (a) Company's lien now extends also to bonuses declared from time to time in respect of shares over which lien exists;
- (b) The nominee(s) of a deceased sole member are recognized as having title to the deceased's interest in the shares;
- (c) New provisions regarding application of funds from reserve accounts when amounts in reserve accounts are to be capitalized;
- (d) New provisions relating to appointment of chief executive officer and chief financial officer, in addition to manager and company secretary;
- (e) Existing articles have been streamlined and aligned with the Act;
- (f ) The statutory provisions of the Act which permit a company to do some acts "if so authorized by its articles" or provisions which require a company to do acts in a prescribed manner "unless the articles otherwise provide" have been specifically included; and
- (g) Provisions of the existing AoA which are already part of statute in the Act have not been reproduced in the new draft AoA as they would only lead to duplication – their non-inclusion makes the new AoA crisp, concise and clear and aids ease of reading and understanding.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 4 of the Notice.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

By order of the Board  
For Jain Marmo Industries Ltd.

Place: Udaipur  
Date : 04.09.2015

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





## BOARD'S REPORT

Dear Members,

Your Directors have pleasure on presenting the 34th Annual report on the business and operations of the company and the audited Statement of Accounts for the period from 1st April, 2014 to 31st March, 2015.

### Financial Results

The Company's financial performance for the year ended March 31, 2015 is summarized below:

Rs. In Lacs		
Particulars	2014-15	2013-14
Turnover & Other Income	541.17	530.20
Profit before Depreciation & Interest	60.08	58.70
Interest	25.69	27.91
<b>Operating Profit</b>	<b>34.39</b>	<b>30.79</b>
Less : Depreciation	18.59	22.01
Add/Less : Prior Period Adjustment/ Income Tax	0.00	0.02
<b>Profit during the year</b>	<b>15.80</b>	<b>8.77</b>
Less : Provision for Taxation	5.06	3.64
Add: Deferred Tax Assets/(Liability)	0.12	0.84
Add: MAT Credit Recognized	0.00	0.00
<b>Profit after Tax</b>	<b>10.86</b>	<b>5.97</b>
Add :Balance of Profit B/F	51.31	45.34
Less : Adjustment for Depreciation	6.29	0.00
<b>Balance in P &amp; L A/C Carried forward</b>	<b>55.88</b>	<b>51.31</b>

#### 1. Dividend

The Board of Directors of your Company are of the view that financial resources of the Company be conserved and judiciously utilized for further growth of your Company. The Board therefore decided not to recommend any dividend for the Financial Year 2014-15.

#### 2. Operation Performance & Future Prospects

The performance of the Company during the year under review has remained quite satisfactory. The Company has achieved turnover and other income of Rs. 541.17 lacs during the year from 1.4.2014 to 31.3.2015 as compared to Rs. 530.20 lacs during previous Year and earned Net Profit after tax of Rs.10.86 lacs during the year under review as compared to Rs. 5.97 lacs during Previous Year.

#### Customer Relationships

Your Company believes that strengthening the relationships with its existing clients is as important as adding new names to its clientele. The Company has been exploring new opportunities with its existing clients and has also widened its client base both geographically and numerically during the year under review and hopes to further expand it with the introduction of e-commerce facility on its website in the Coming years.

#### Personnel & Performance

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

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

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

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

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

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

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

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

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

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

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

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

**7. Particulars of Contracts or Arrangements Made With Related Parties**

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

**8. Particulars of Employees**

The information required in accordance with Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Boards' Report for the year ended 31st March, 2015 can be accessed in the manner as provided in terms of Section 136 of the Companies Act, 2013. If any Member is interested in obtaining these particulars, may write to the Company Secretary at the Registered Office of the Company in this regard. The said disclosure is also available for inspection by members at the Registered Office of the Company, 21 days before the 34th Annual General Meeting and up to the date of the ensuing General Meeting during the business hours on working days.

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

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

i. The percentage increase in remuneration of each Director, CFO & Company Secretary during the financial year 2014-15, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2014-15 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S.No.	Name of Director/KMP and Designation	Remuneration of Director/ KMP for Financial Year 2014-15 (Rs. in Lacs)	% increase in Remuneration in the Financial Year 2014-15	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Sidharth Jain, Managing Director	2.85	Nil	61.23	
2	Sanjay Jain, Whole time Director	9.00	Nil	19.39	
3	Sandeep Porwal, CFO	1.76	Nil		0.33
4	Rajendra Sand, Company Secretary	0.05	Nil		0.01



- ii. Percentage increase in the median remuneration of employees in the financial year 2014-15 is about 6%
- iii. Number of Permanent Employees on the payroll as on 31st March, 2015 of the Company are 17 (Seventeen only)
- iv. The average increase in remuneration is not based on Company's performance alone, but also takes consideration other factors like market benchmark data, the average increases being given by peer companies and overall budgetary impact within the Company.
- v. Variations in the Market Capitalisation of the Company and PE Ratio: The shares of the company are listed on Regional Stock Exchange and are not traded so no calculation for market capitalization and PE calculation is possible
- vi. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company: The remuneration of the Key Managerial Personnel was 2.47% of the total turnover of the company.
- vii. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: The average increase was 6% for all employees who went through the compensation review cycle in the year and for the managerial personnel the average percentage increase was Nil on the fixed and variable components. The compensation decisions for each year is taken after comparing the salaries at various levels with benchmark data.
- viii. The key parameters for any variable component of remuneration availed by the Directors: The key parameters for variable components of remuneration to Directors, if any, are the Company's Profits After Tax, EBITDA, Revenues.
- ix. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: Not applicable as there is no employee getting paid more than the highest paid Director during the Current Financial Year.
- x. Affirmation that the remuneration is as per the remuneration policy of the company.: Your company affirms that the remuneration is as per the remuneration policy of the Company.

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

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

- 1. Company was continuously making efforts to fill the vacant position of Company Secretary but could not do so in specified time period due to non-availability of suitable candidate. Mr. Rajendra Sand (Membership No. 37428) had been appointed Company Secretary with effect from 16th March 2015.
- 2. Due to oversight on the part of printer and staff, compliance certificate could not be printed with the annual report although the company has obtained compliance certificate from company secretary in practice Mr. Manish Sharma (Manish Sharma & Associates) (C.P. No. 3703) dated 05.09.2014.
- 3. Due to some clerical error the address of the corporate office got printed in the notice which was published in the newspaper in spite of the address of the registered office where the meeting was actually held.
- 4. Due to lack of complete knowledge of the new act pushed the company in certain non-compliances of the new act.

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

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

**11. Evaluation of The Board's Performance**

In compliance with the requirements of Section 134(3) (p) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the performance of the Board was carried out during the year under review. The Board was evaluated for its performance based on the following factors:

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

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

- a. **Individual Directors** - The performance of the individual Directors' is evaluated by the Nomination and Remuneration Committee.



- b. **Board and Committees** – The Board evaluated its own performance and also of the Committees taking into consideration the above mentioned factors. A member of the Board does not participate in the discussion of his / her evaluation.
- 12. Extract of Annual Return**  
The extract of Annual Return (MGT – 9) pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in “Annexure – C” and is attached to this Report.
- 13. Number of Board Meetings Conducted During The Year Under Review**  
The Company had Ten ( 10 ) Board Meetings during the financial year under review. The Board Meetings were held in compliance with the Companies Act, 2013. The details of the same are provided in the Corporate Governance Report.
- 14. Directors Responsibility Statement**  
In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its Responsibility Statement:—
- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the annual accounts on a going concern basis; and
- e. That proper internal financial control was in place and that the internal financial controls were adequate and were operating effectively.
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and were operating effectively.
- 15. Subsidiaries, Joint Ventures and Associate Companies**  
The Company does not have any Subsidiary, Joint venture or Associate Company.
- 16. Deposits**  
The Company has neither accepted nor renewed any deposits during the year under review.
- 17. Depository System**  
The Company has entered into agreement with the National Securities Depository Limited (NSDL) as well as the Central Depository Services (India) Limited (CDSL) to enable shareholders to hold shares in a dematerialized form. The Company also offers simultaneous dematerialization of the physical shares lodged for transfer.
- 18. Disclosure Under Section 164(2) of The Companies Act, 2013**  
The Company has received the disclosure in Form DIR – 8 from its Directors being appointed or re-appointed and has noted that none of the Directors are disqualified under Section 164(2) of the Companies Act, 2013 read with Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.
- 19. Directors and Key Managerial Personnel Information**
- i) **Resignation of Company Secretary**  
Miss Shanu Bhandari Company Secretary, being the Key Managerial Personnel of the Company resigned with effect from 25<sup>th</sup> August 2014 due to preoccupation.
- ii) **Appointment of Key Managerial Personnel**  
Your Board of Directors has appointed Mr. Rajendra Sand as the Company Secretary, Key Managerial Personnel and Compliance Officer of the Company with effect from 16<sup>th</sup> March 2015.
- iii) **Retirement by Rotation**  
In accordance with the provisions of the Companies Act, 2013, Mr. Sanjay Jain retires by rotation and is eligible for re-appointment. Accordingly his re- appointment has been included in the Notice convening the Annual General Meeting of the Company.



**20. Declaration of Independent Directors**

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

**21. AUDITORS**

**A. Statutory Auditors**

At 33rd Annual General Meeting held on 30th September 2014, M/s. A. Bafna & Co. Chartered Accountants, Jaipur, were appointed as Statutory Auditors of the Company for a term starting from conclusion of 33rd Annual General Meeting till the conclusion of 36th Annual General meeting subject to ratification by Members at every Annual General Meeting. Pursuant to provisions of Section 139 (1) of the Companies Act, 2013, the matter of appointment of M/s. A. Bafna & Co. Chartered Accountants, Jaipur, as a Statutory Auditors, is placed for ratification by the members.

The Company has received a certificate from the Auditors as required under Section 141 of the Companies Act, 2013.

**B. Cost Auditors**

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

**C. Secretarial Auditors**

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

A Secretarial Audit Report issued by Shri Mitesh Kasliwal (Partner ARMS & Associates LLP) Practicing Company Secretaries, in Form MR – 3, in respect of the secretarial audit of the Company for the financial year ended 31<sup>st</sup> March 2015, is provided in “Annexure - B”.

**22. Auditors Report**

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

**23. Listing**

The Company’s Equity Capital is listed on the The Calcutta Stock Exchanges Association Limited (CSE) and BSE Limited (BSE). The Company confirms that it has paid annual listing fees due to these stock exchanges for the year 2014-2015 and has been diligent in observing all the compliances as stipulated in the Listing Agreement.

**24. Insurance**

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

**25. Internal Control System**

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

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

**26. Corporate Governance**

Your Company strives to ensure that best corporate governance practices are identified, adopted and consistently followed. Your Company believes that good governance is the basis for sustainable growth of the business and for enhancement of stakeholder value. The Company has been proactive in following the principles and practices of good corporate governance.

The Company has ensured that the Corporate Governance requirements as stipulated in Clause 49 of the Listing Agreement with the Stock Exchange are duly complied with. A separate statement on Corporate Governance and Management Discussion & Analysis is given in this Report.

A Certificate of M/s. A. Bafna & Co., Chartered Accountants, from the Statutory Auditors of the Company regarding compliance of Clause 49 of the Listing Agreement is attached to this Report.

**27. Disclosure of Composition of Audit Committee And Providing Vigil Mechanism**

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Clause 49 of the Listing Agreement, the Board of Directors had approved the Policy on Vigil Mechanism/ Whistle Blower and the same was hosted on the website of the Company. The functioning of Vigil mechanism is reviewed by the Audit committee from time to time. No Director/ employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.



The details of the Whistle Blower Policy are explained in the Report on Corporate Governance and also available on the website of the Company [www.jainmarmo.com](http://www.jainmarmo.com).

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

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

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

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

**28. Shares**

**a. Buy Back of Securities**

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

**b. Sweat Equity**

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

**c. Bonus Shares**

No Bonus Shares were issued during the year under review.

**d. Employees Stock Option Plan**

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

**29. Acknowledgements**

Your Company has complete glorious 34 eventful years of the existence in the country. Your Directors express their sincere thanks to the Bankers, Financial Institutions, Customers, Government Departments and Suppliers for their continued co-operation. The directors also place on record their deep appreciation for the valuable contribution of employees at all levels. Your Directors also thanks the shareholders and other stakeholders for their continued support and patronage during the year under review.

**For and on behalf of Board of Directors**

**For Jain Marmo Industries Ltd.**

**Place: Udaipur  
Date: 30.05.2015**

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

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

**Jain Marmo  
Industries Ltd.**





## ANNEXURE A TO THE BOARD'S REPORT

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

### A. CONSERVATION OF ENERGY

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

### B. TECHNOLOGY ABSORPTION, RESEARCH & DEVELOPMENT

#### i. Research & Development (R & D)

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

#### ii. Technology Absorption, Adaption and Innovation

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

### C. FOREIGN EXCHANGE USED & EARNED

Foreign exchange used: Rs. 214.14 Lacs

Foreign exchange earned: NIL

For and on behalf of Board of Directors

For Jain Marmo Industries Ltd.

Place: Udaipur  
Date: 30.05.2015

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

(Sidharth Jain)  
(DIN: 01275806)  
Managing Director

Jain Marmo  
Industries Ltd.

ANNEXURE - B

**Form MR-3**

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

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015**

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

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

Based on our verification of the Jain Marmo Industries Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company, has during the audit period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Jain Marmo Industries Limited ("The Company") for the financial year ended on 31st March, 2015, according to the provisions of :

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed- **Not applicable to the company as the company has not applied and at the same time has not been granted a certificate of registration under 12(1A) of Securities and Exchange Board of India Act, 1992**
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings –
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') -
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable as the Company did not issue any securities during the financial year under review**
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable as the Company has not granted any Options to its employees during the financial year under review.**
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **Not Applicable as the Company has not issued any debt securities during the financial year under review**
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar and Transfer Agents with SEBI**
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable as the Company has not get delisted its equity shares from any stock exchange during the financial year under review.**
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable as the Company has not bought back any of its securities during the financial year under review**
- vi. Other specific laws applicable to the Company are
  - a. **The Mines and Minerals (Development and Regulation) Act, 1957 along with Mines and Minerals (Development and Regulation) Amendment Act, 2015**
  - b. **The Mines Act, 1952**



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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India. **(Not Applicable for the period under audit)**
- ii. The Listing Agreements entered into by the Company with Calcutta, Delhi and Jaipur Stock Exchange.

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

- a. *The position of whole time Key Managerial Personnel (Company Secretary) had remained vacant for more than 6 months thus contravenes the provisions of section 203(4).*
- b. *Compliance Certificate received from the Practicing Company Secretary was not there in the Annual report.*
- c. *There is a discrepancy in the address of the place where the meeting of the board of Directors dated 31/05/2014 held for the consideration of financial results for the F.Y. 2013-14 published in the news paper and the resolution filed with MCA.*
- d. *Company did not file MGT 14 for some of its transactions.*

This report is to be read with our letter of even date which is annexed as **Annexure –‘A-1’** and form an integral part of this report.

**We further report that:**

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

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

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

**We further report that** there are adequate systems and processes in the Company commensurate with the size and operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

Place: Jaipur  
Date: 20.05.2015

For ARMS and Associates LLP  
Company Secretaries

(Mitesh Kasliwal)  
ACS 25489 C.P.No. 9320



## ANNEXURE – A-1

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

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

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verifications were done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the Provisions of Corporate and other applicable Laws, Rules, Regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For ARMS and Associates LLP  
Company Secretaries

Place: Jaipur  
Date: 20.05.2015

(Mitesh Kasliwal)  
ACS 25489C.P.No. 9320

Jain Marmo  
Industries Ltd.

**ANNEXURE C**

**Form No. MGT-9**

**EXTRACT OF ANNUAL RETURN**

As on the Financial Year ended on 31st March, 2015

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

FormNo.MGT-9

EXTRACTOFANNUALRETURNAS ON THE FINANCIAL YEAR ENDED ON 31.03.2015

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

**I. REGISTRATIONANDOTHERDETAILS:**

i.	CIN	L14101RJ1981PLC002419
ii.	Registration Date	13/08/1981
iii.	Name of the Company	JAIN MARMO INDUSTRIES LIMITED
iv.	Category/Sub-Category of the Company	Company limited by shares
v.	Address of the Registered office and contact details	47/10, KIRAN PATH, MANSROWAR, JAIPUR. Rajasthan 302020, 0294-2440666/777
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Private Limited E-2/3, Ansa Industrial Estate Saki Vihar Road, Sakinaka Andheri (East) Mumbai - 400 072 Tel: 040-4043 0200 Fax No: 040-2847 5207 sanjay@bigshareonline.com

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

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

Sr.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Marble Blocks	25151210	11%
2	Marble Slabs	25151220	87%

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

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



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

**i. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>1) Indian</b>									
a) Individual/ HUF	0	1523150	1523150	48.66	0	1523150	1523150	48.66	NIL
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp	0	140000	140000	4.47	0	140000	140000	4.47	NIL
e) Banks / FI									
f) Any Other									
<b>Sub-total(A)(1):-</b>	<b>0</b>	<b>1663150</b>	<b>1663150</b>	<b>53.13</b>	<b>0</b>	<b>1663150</b>	<b>1663150</b>	<b>53.13</b>	<b>NIL</b>
<b>2) Foreign</b>	-	-	-	-	-	-	-	-	-
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(2):-</b>	-	-	-	-	-	-	-	-	-
<b>B. Public Shareholding</b>	-	-	-	-	-	-	-	-	-
<b>1. Institutions</b>	-	-	-	-	-	-	-	-	-
a) Mutual Funds	0	150000	150000	4.79	0	150000	150000	4.79	NIL
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total(B)(1)</b>	-	<b>150000</b>	<b>150000</b>	<b>4.79</b>	<b>0</b>	<b>150000</b>	<b>150000</b>	<b>4.79</b>	-
<b>2. Non Institutions</b>	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	0	245000	245000	7.83	0	245000	245000	7.83	.003%
(i) Indian									
(ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	159420	159420	5.09	11600	147820	159420	5.09	NIL
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	913030	913030	29.16	643750	269280	913030	29.16	NIL
c) Others (Pl. Specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total(B)(2)</b>	<b>0</b>	<b>1317450</b>	<b>1317450</b>	<b>42.08</b>	<b>655350</b>	<b>662100</b>	<b>1317450</b>	<b>42.08</b>	<b>NIL</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>0</b>	<b>1467450</b>	<b>1467450</b>	<b>46.87</b>	<b>655350</b>	<b>812100</b>	<b>1467450</b>	<b>46.87</b>	<b>NIL</b>
C. Shares held by Custodian for GDRs&ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>3130600</b>	<b>3130600</b>	<b>100.00</b>	<b>655350</b>	<b>2475250</b>	<b>3130600</b>	<b>100.00</b>	<b>NIL</b>





**ii.Shareholding of Promoters**

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Shrichand Jain	544870	17.41	NIL	544870	17.41	NIL	NIL
2.	Prakash Chand Jain	304200	9.72	NIL	304200	9.72	NIL	NIL
3.	Suresh Chand Jain	221170	7.07	NIL	221170	7.07	NIL	NIL
4.	Kanwari Devi	219400	7.01	NIL	219400	7.01	NIL	NIL
5.	Seema Jain	48000	1.53	NIL	48000	1.53	NIL	NIL
6.	NagrajBhutoria	24500	0.78	NIL	24500	0.78	NIL	NIL
7.	Kailsh Chand Jain	14900	0.48	NIL	14900	0.48	NIL	NIL
8.	Sandeep Jain	8250	0.26	NIL	8250	0.26	NIL	NIL
9.	Sanjay Jain	107350	3.43	NIL	107350	3.43	NIL	NIL
10.	Sidharth Jain	30080	0.96	NIL	30080	0.96	NIL	NIL
11.	Ghisi Devi Jain	400	0.01	NIL	400	0.01	NIL	NIL
12.	Raju Devi Dugger	30	0	NIL	30	0	NIL	NIL
13.	LCJ Finance Pvt. Ltd.	140000	4.47	NIL	140000	4.47	NIL	NIL
	<b>Total</b>	<b>1663150</b>	<b>53.13</b>	<b>NIL</b>	<b>1663150</b>	<b>53.13</b>	<b>NIL</b>	<b>NIL</b>

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

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	<b>NO CHANGE DURING THE YEAR</b>			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	<b>NO CHANGE DURING THE YEAR</b>			
	At the End of the year	<b>NO CHANGE DURING THE YEAR</b>			

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

Sr. No	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	G.P.L.F. Pvt. Ltd.	195000	6.23	195000	6.23
2	CRB Trustee Ltd. A/c CRB Mutual	150000	4.79	150000	4.79
3	SohanLal Sharma	106200	3.39	106200	3.34
4	Naresh Kumar Jain	85000	2.72	85000	2.72
5	Hukma Ram Mali	74200	2.37	74200	2.37
6	Vandna Devi	72700	2.32	72700	2.32
7	Bineet Kumar Bhutoria	58800	1.88	58800	1.88
8	Sushila Mali	56700	1.81	56700	1.81
9	NavratanDadhich	40200	1.28	40200	1.28
10	Jai Bhikshu Investment Pvt. Ltd.	37500	1.20	37500	1.20
	<b>Total</b>	<b>876300</b>	<b>27.99</b>	<b>876300</b>	<b>27.99</b>



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

Sr. No	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	SANJAY JAIN				
	At the beginning of the year	107350	3.43	107350	3.43
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	107350	3.43	107350	3.43
2	SIDHARTH JAIN				
	At the beginning of the year	30080	0.96	30080	0.96
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	30080	0.96	30080	0.96
3	MANOJ KUMAR BHUTORIA				
	At the beginning of the year	200	0.006	200	0.006
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	200	0.006	200	0.006
4	RAMSWAROOP NANDWANA				
	At the beginning of the year	200	0.006	200	0.006
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	200	0.006	200	0.006
5	SANDEEP PORWAL				
	At the beginning of the year	19500	0.62	19500	0.62
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	19500	0.62	19500	0.62



**V) INDEBTEDNESS**

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

Rs. In Lacs

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	183.72	3.22	-	186.94
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	0.50	-	-	0.50
Total(i+ii+iii)	184.22	3.22	-	187.44
Change in Indebtedness during the financial year				
- Addition	50.97	-	-	50.97
- Reduction	31.26	-	-	31.26
Net Change	19.71	-	-	19.71
Indebtedness at the end of the financial year				
i) Principal Amount	203.58	3.22	-	206.80
ii) Interest due but not paid	-	0.25	-	0.25
iii) Interest accrued but not due	0.35	-	-	0.35
Total (i+ii+iii)	203.93	3.46	-	207.40

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
1.	NAME	SANJAY JAIN	SIDHARTH JAIN	
	Gross salary			
	(a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	9,00,000	2,85,000	11,85,000
	(b)Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c)Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
1.	Stock Option	-	-	-
2.	Sweat Equity	-	-	-
3.	Commission - as % of profit - others, specify...	-	-	-
4.	Others, please specify	-	-	-
5.	Total(A)	9,00,000	2,85,000	11,85,000



**B. Remuneration to other directors:**

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

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	<b>NAME</b>  Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961  (b)Value of perquisites u/s 17(2)Income-tax Act,1961  (c)Profits in lieu of salary under section 17(3)Income-tax Act,1961	<b>SANJAY JAIN</b>  -	<b>RAJENDRA SAND</b>  5000.00	<b>SANDEEP PORWAL</b>  175500.00	  180500.00
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as% of profit -others ,specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
6.	Total	-	5000.00	175500.00	180500.00



**VII. PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES:**

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

Jain Marmo  
Industries Ltd.



## Management Discussion and Analysis Report

**1. Industry Structure and Development Outlook**

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

**2. Opportunities and Threats, Risks and Concerns**

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

**3. Segment Wise Performance**

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

**4. Internal Control & their adequacy**

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

**5. Operations**

The performance of the Company during the year under review has remained quite satisfactory. The Company has achieved turnover and other income of Rs. 541.16 lacs during the year from 1.4.2014 to 31.3.2015 as compared to Rs. 530.20 lacs during previous Year and earned Net Profit after tax of Rs.10.86 lacs during the year under review as compared to Rs. 5.97 lacs during Previous Year.

**6. Human Resources and Industrial Relations**

Your company's industrial relations continued to be harmonious during the year under review. Your company continues to focus on maintaining employee motivation at a high level. The employee strength of your company as on 31.03.2015 was fifteen.

For and on behalf of Board of Directors

For Jain Marmo Industries Ltd.

Place: Udaipur  
Date: 30.05.2015

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

(Sidharth Jain)  
(DIN: 01275806)  
Managing Director

Jain Marmo  
Industries Ltd.



## **Corporate Governance Report**

### **1. Company's philosophy on code of Governance**

The Corporate Governance became applicable to your Company in March, 2003. Your Company's philosophy on corporate Governance encompasses the active observance of fair and ethical business practices ensuring transparency, accountability, integrity and the statutory compliance of various laws.

The Company has put in place an internal governance structure with defined roles and responsibilities of every constituent of the system. The company's shareholders appoint the Board of Directors, which in turn govern the Company. The Board has established three Committees to discharge its responsibilities in an effective manner.

This Report, along with the report on Management Discussion and Analysis and additional share holders information provides the details of implementation of the Corporate Governance code by your Company as contained in clause 49 of the Listing Agreement. The Securities and Exchange Board of India (SEBI), with a view to align them with Companies Act, 2013 sought to amend the Equity Listing Agreement to bring in additional corporate governance norms for listed entities. These amendments are effective from 1st October, 2014. The amended norms provide for stricter disclosures and protection of investors rights, including equitable treatment for minority and foreign shareholders.

### **2. Board of Directors**

#### **Board Composition and category of Directors**

The Company's policy is to maintain optimum combination of Executive and Independent Directors representing a judicious mix of professionalism, knowledge and expertise. As on March 31, 2015 the Company's Board comprised of 5 Directors, out of which two are executive director and three are Non Executive - Independent directors. The Composition of the Board and category of the Directors as follows:

#### **COMPOSITION OF BOARD OF DIRECTORS**

Name of Director	Position	Age
Sanjay Jain (DIN: 01636670)	Whole Time Director & Chief Executive Officer	44
Sidharth Jain (DIN: 01275806)	Managing Director	40
Ram Swaroop Nandwana (DIN: 02213463)	Non Executive - Independent Director	72
Manoj Kumar Bhutoria (DIN: 01740878)	Non Executive - Independent Director	49
Madhuri Ankit Jain (DIN: 06898901)	Non Executive - Independent Director	29

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

#### **Code of Business Conduct and Ethics for Directors/Management Personnel**

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

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

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

#### **No. of Board Meetings held with dates**

During the financial year(01.04.2014 to 31.03.2015) 10 (ten) Board meetings were held. The details of Board Meetings are given below:

Date	Board Strengths	No. of Directors Present
April 30, 2014	4	4
May 31, 2014	4	4
June 15, 2014	4	4
July 7, 2014	5	5
August 13, 2014	5	5
August 25, 2014	5	5
September 03, 2014	5	5
November 13, 2014	5	5
February 13, 2015	5	5
March 14, 2015	5	5



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

Name of the Director's	Category	FY 2014-15 Attendance at		FY 2014-15		
		Board Meetings	Last AGM	No. of other Directorship(s)*	No. of Membership(s)/Chairmanship(s) of Board Committees in other Companies #	
					Member	Chairman
Mr. Sanjay Jain (DIN: 01636670)	Executive Director- Whole Time Director	10	Yes	3	--	--
Mr. Sidharth Jain (DIN:01275806)	Executive Director- Managing Director	10	Yes	4	--	--
Mr. Ram Swaroop Nandwana (DIN: 02213463)	Independent Director	10	Yes	--	--	--
Mr. Manoj Kumar Bhutoria (DIN: 01740878)	Independent Director	10	No	5	--	--
Mrs. Madhri Ankit Jain ( DIN: 06898901)	Independent Director	7	Yes	--	--	--

\*The Directorship held by the Directors as mentioned above, do not includes Alternate Directorship and Directorship in foreign companies registered under the Companies Act, 2013.

#In accordance with clause 49 of Listing Agreement, Memberships/Chairmanship of Audit Committee & Investor Grievance Committee of other Public Limited Companies has been considered.

As mandated by the Clause 49, none of the Directors of the Company are members of more than ten Board level committees nor are they Chairman of more than five Board level committees in other companies in which they are directors.

## Committees of the Board

During the F.Y. 2014-15 the Board had three Committees – Audit Committee, Nomination and Remuneration Committee and Share holder's Grievance committee pursuant to the requirement of Companies Act, 2013 the aforesaid remuneration committee were re-constituted to be called Nomination and Remuneration Committee with effect from 15.06.2014.

### A] Audit Committee

Audit Committee monitors & provides and effective supervision of the financial reporting of the Company with a view to ensure accurate and timely disclosures with the highest level of transparency, integrity and quality. As on March 31, 2015 the Audit Committee comprised 3 members of whom 3 are Independent Director under Clause 49 of Listing Agreement. During the F.Y. 2014-15, four Audit Committee meetings were held. The Details of Audit Committee meetings as given below:

Date	Committee Strengths	No. of Directors Present
May 31, 2014	3	3
Aug. 13, 2014	3	3
Nov. 13, 2014	3	3
Feb. 13, 2015	3	3



**Attendance details of Audit Committee for FY 2014-15**

Name of The Member	Position	Status	No. of Meetings held	No. of Meetings Attended
Mrs. Madhri Ankit Jain ( DIN: 06898901)	Chairman of Committee	Independent Director	3	3
Ram Swaroop Nandwana (DIN: 02213463) chairman upto 15.06.2014 *	Member	Independent Director	4	4
Sidharth Jain ( DIN: 01275806) upto 15.06.2014*	Member	Non –Executive Director	1	1
Manoj Kumar Bhutoria (DIN: 01740878)	Member	Independent Director	4	4

The functions and scope of the Audit Committee includes review of the Company's financial reporting, internal controls, related party transactions, disclosures in financial statements, Management discussion and analysis, appointment of statutory auditors and all other aspects as specified by the clause 49 of Listing Agreement. All the Member of the Audit Committee were present at all the meetings. Apart from the Members, the Audit Committee were usually attended by the Other Directors and accounts executive.

**\* During the financial year, the Board hereby re-constitute the Committee on dated 15.06.2014.**

**4. Nomination and Remuneration Committee:**

**Brief description of terms of reference:**

1. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to remuneration of Directors and Key Managerial Personnel.
2. To devise a policy on Board diversity
3. To formulate the criteria for evaluation of Independent Directors and the Board.
4. To recommend/review remuneration of Executive Directors based on their performance and defined assessment criteria
5. To carry out any other function as is directed by the Board from time to time or enforced by statutory notification, amendment as may be applicable.

During the F.Y. 2014-15, Two Nomination and Remuneration Committee meetings were held. The Details of Nomination and Remuneration Committee meetings as given below:

Date	Committee Strengths	No. of Directors Present
Nov. 13, 2014	3	3
Feb. 13, 2015	3	3

**The present composition and attendance of the Remuneration committee for F.Y. 2014-15 is as under:**

Name of The Member	Position	Status	No. of Meetings held	No. of Meetings Attended
Mrs. Madhri Ankit Jain ( DIN: 06898901)	Chairman of Committee	Independent Director	2	2
Ram Swaroop Nandwana (DIN: 02213463)	Member	Independent Director	2	2
Manoj Kumar Bhutoria (DIN: 01740878)	Member	Independent Director	2	2

**Details of Remuneration of all the Directors**

Name	Designation	Remuneration
Mr. Sanjay Jain (DIN: 01636670)	Executive Director	9,00,000
Mr. Sidharth Jain (DIN:01275806)	Executive Director	2,85,000
Mr. Ram Swaroop Nandwana (DIN: 02213463)	Independent and Non-Executive Director	----
Mr. Manoj Kumar Bhutoria (DIN: 01740878)	Independent and Non-Executive Director	----
Mr. Madhri Ankit Jain (DIN:06898901)	Independent and Non-Executive Director	----

**Stakeholder's Relationship committee**

During the year 2014-15, the nomenclature of Shareholders Transfer/Grievance Committee was change to Stakeholders Relationship Committee pursuant to the provisions of Section 178 of Companies Act, 2013 and Clause 49 of the Listing agreement. The committee reviews in consultation with our Registrar and Share Transfer Agents Bigshare Services Private Limited, matters related to Transfer/Transmission/Issue of Duplicate Shares, Non – Receipt of Annual Report, and related matters. The Company Secretary acts as the Secretary to the Committee. To expedite the share transfer/transmission work in the physical segment, necessary authority has been delegated to Registrar and Share Transfer Agents to approve transfers/transmissions. Details of share transfers / transmissions / Issue of Duplicate shares effected / approved are placed regularly both at Committee and Board meetings. All communications regarding share transfers/transmission/issue of duplicate certificates, change of address, and bank details, etc. should be addressed to Registrar and Transfer Agents.

**The present composition and attendance details of the Share holders Grievance committee for F.Y. 2014-15 is as under:**

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

During the financial year 2014-15, one share holders grievance Committee Meeting were held on 13th February, 2015, where in All the Member of the grievance Committee were present. During the year one investors correspondence were received. All the investor correspondence were solved to the satisfactions of the shareholders and none of complaint was pending. The Stakeholder's Relationship committee Committee and the Board review the aforesaid information.

**No request for physical share transfers was received during the year.**

**General Body Meetings**

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

Year	Date	Venue	Time
01.04.2014 to 31.03.2014	30.09.2014	47/10, Kiran Path, Mansarovar, Jaipur	01.30 P.M
01.04.2012 to 31.03.2013	30.09.2013	47/10, Kiran Path, Mansarovar, Jaipur.	11.30A.M.
01.04.2011 to 31.03.2012	29.09.2012	47/10, Kiran Path, Mansarovar, Jaipur.	11.30A.M.

**No special resolutions were passed during previous 3 AGMs**

**Disclosures**

**(a) Related Party Transactions**

During the year under review there were no related party transactions with its promoters, directors, management and subsidiaries that had a potential conflict with the interest of Company at large. The relevant information is disclosed under Note 34 forming a part of the accounts for the period ended at 31.03.2015.



**(b) Non-Compliance by the Company**

**Application of non-mandatory requirements:**

1. Remuneration Committee: The Company has constituted the remuneration committee and the committee was entrusted with the responsibility of finalization of remuneration of executive directors.
2. Audit Qualification: The Company has already moved to a regime of unqualified financial statements.
3. Training of Board Members: The Board members are having adequate experience and expertise to deal with the business matters of the Company.
4. Whistle Blower Policy: The Company has adopted 'Whistle Blower Policy'.

**Publication of Financial results during FY 2014-15**

Quarter/Annual	Date of Board Meeting to approve the result	Date of Publication	English News Paper	Hindi News Paper
Q1	13 <sup>th</sup> August 2014	15.08.2014* 17.08.2014#	Financial Express#	NafaNuksan*
Q2	13 <sup>th</sup> November 2014	15.11.2014	Financial Express	Dainik Young Leader
Q3	13 <sup>th</sup> February 2015	15.02.2015	Financial Express	Dainik Young Leader
Q4 & Annual F.Y. 2014-15	30 <sup>th</sup> May 2015	02.06.2015* 03.06.2015#	Financial Express#	Dainik Young Leader*

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

**Means of communication**

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

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

**General Shareholders Information**

Date, Time & venue of the Annual General Meeting on Wednesday 30<sup>th</sup> September, 2015 at 1.30 P.M. at Hotel Nirwana Hometel, 4-D Villa, Khalsa Kothi Circle, Station Road JAIPUR (Raj.) – 302001 As required under clause 49 VIA , Particulars of Directors seeking reappointment are annexed to the Notice of the Annual General Meeting to be held on 30<sup>th</sup> Sep., 2015.

Financial Calendar 01.04.2014 to 31.03.2015

Date of Book Closure 27.09.2015 to 30.09.2015

Listing on the Stock Exchange 1. BSE Limited  
2. The Calcutta stock Exchange Association Ltd.

**Market Price Data**

There was no trading in the shares of the company during the period 01-04-2014 to 31-03-2015, hence market price data is not available because Company were listed in Bombay Stock Exchange ( Bse) on 22.05.2015, so all trading of shares is on or after 22.05.2015. And due to this comparison of performance with BSE Sensex is not possible upto 31.03.2015.

**Registrar and share Transfer Agent**

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

**Bigshare Services Private Limited**

E-2/3, Ansa Industrial Estate  
Saki Vihar Road, Sakinaka  
Andheri (East) Mumbai - 400 072  
Tel: 040-4043 0200  
Fax No: 040-2847 5207  
[sanjay@bigshareonline.com](mailto:sanjay@bigshareonline.com)



**Share transfer system**

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

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

**ISIN of the Company**

JAIN MARMO INDUSTRIES LIMITED- INE780Q01015

**Shareholding pattern by size as on March 31, 2015:**

Nominal value of equity shares held	No. of shareholders	% of shareholders	No. of Shares	%of capital
1 to 5000	679	92.381	134750	4.3043
5001 to 10000	12	1.6327	8800	0.2811
10001 to 20000	3	0.4082	4700	0.1501
20001 to 30000	0	0.000	0	0.000
30001 to 40000	0	0.000	0	0.000
40001 to 50000	0	0.000	0	0.000
50001 to 100000	3	0.4082	19850	0.6341
Greater than 100000	38	5.1701	2962500	94.6304
<b>Total</b>	<b>735</b>	<b>100.00</b>	<b>3130600</b>	<b>100.00</b>

**Share Holding pattern by ownership as on March 31, 2015:**

Name of the share Holders	No. of Shareholders	No. of Shares	% of Capital
Body corporate	3	245000	7.8260
Body corporate (Promoter Co.)	1	140000	4.4720
Mutual Funds	1	150000	4.7914
Public-Indian	718	1072450	34.2570
Directors/ Promoters	12	1523150	48.6536
<b>Total</b>	<b>735</b>	<b>3130600</b>	<b>100.00</b>

i) Plant location – N.H. 8, Sukher, Udaipur (Raj.)

ii) Address for Investor's communication -

**Registered Office:**

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

**Works:**

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

Jain Marmo  
Industries Ltd.

For and on behalf of Board of Directors

For Jain Marmo Industries Ltd.

Place: Udaipur  
Date: 30.05.2015

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

(Sidharth Jain)  
(DIN: 01275806)  
Managing Director





## CEO's DECLARATION TO COMPLIANCE OF CODE OF ETHICS

This is to confirm that the Company has adopted a Code of Ethics for its Board Members and Senior Management and the same is available on our corporate web site [www.jainmarmo.com](http://www.jainmarmo.com)

I confirm that the Company has in respect of financial year ended March 31, 2015, received from Members of the Board & Senior Management team of the Company a declaration of the compliance with the Code of Ethics as applicable to them.

For and on behalf of Board of Directors

For Jain Marmo Industries Ltd.

Place: Udaipur  
Date: 30.05.2015



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

(Sidharth Jain)  
(DIN: 01275806)  
Managing Director

Jain Marmo  
Industries Ltd.



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

I, Sanjay Jain, (DIN: 01636670) Chief Executive Officer & Sandeep Porwal Chief Financial officer of Jain Marmo industries Limited, to the best of our knowledge and belief certify that:

1. We have reviewed the Balance Sheet and Statement of Profit and Loss of the Company for the year ended 31<sup>st</sup> March, 2015 and its entire schedule and notes on accounts, as well as Cash Flow Statement.
2. To the best of my knowledge and information:
  - a) These statements do not contain any materially untrue statement or omit to state a material fact or contains statement that might be misleading ;
  - b) These statements together present a true & fair view of the Company's affairs and are in compliance with existing accounting standard, applicable laws and regulations.
3. We also certify, that based on our knowledge and the information provided to us, there are no transactions entered into by the company, which are fraudulent, illegal or violate the company's code of conduct.
4. The company's other certifying officers and we responsible for establishing and maintaining internal controls for financial reporting and procedures for the company, and we evaluated the effectiveness of the company's internal controls and procedures pertaining to financial reporting.
5. The company's other certifying officers and we have disclosed, based on our most recent evaluation, wherever applicable, to the company's auditors and thru them to the audit committee of the company's board of Directors:
  - a. All significant deficiencies in the design or operation of internal controls, which we are aware and have taken steps to rectify these deficiencies;
  - b. Significant Changes in internal control over financial reporting during the year;
  - c. Any fraud, which we have become aware of and that involves management or other employees who have significant role in the company's internal control systems over financial reporting;
  - d. Significant changes in accounting policies during the year.

We further declare that all board members and senior management have affirmed compliance with the code of conduct for the current year.

**Sanjay Jain**

**(DIN: 01636670)**

**CEO, Jain Marmo Industries Limited**

**Sandeep Porwal**

**(PAN NO. CKDPP7911G)**

**CFO, Jain Marmo Industries Limited**

**Place : Udaipur**

**Date : 30.05.2015**



**Auditor Certificate on corporate Governance**

**A.BAFNA & CO.**

**Chartered Accountants**

To,

The Members of

Jain Marmo Industries Limited

We have examined the compliance of conditions of Corporate Governance by Jain Marmo Industries Limited (the Company) for the year ended 31<sup>st</sup> March 2015 as stipulated in clause 49 of the listing agreements of the company with the stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management, our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us:-

We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned listing agreements

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we state that no investor grievances are pending for a period exceeding one month as on 31<sup>st</sup> March 2015 against the company as per records maintained by the Share holder Grievance committee.

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

**For A. Bafna & Co.**

**Chartered Accountants**

Jain Marmo  
Industries Ltd.

**(Vivek Gupta)**  
**M. No. 400543**  
**Partner**

**Place : Udaipur**

**Date : 30.05.2015**



**Independent Auditor's Report**

To  
The Members of  
JAIN MARMO INDUSTRIES LIMITED

**Report on the Financial Statements**

We have audited the accompanying standalone financial statements of **JAIN MARMO INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**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 and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**Opinion**

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 31 March 2015 and its profit and its cash flows for the year ended on that date.

**Report on Other Legal & Regulatory Requirement**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.



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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 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;
- d. 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;
- e. On the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
- f. 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 – Refer Note 37 to the financial statements;
  - ii. The Company did not have any long term contract including derivatives contracts for which there were any material foreseeable losses; and
  - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

**For A. Bafna & Company**  
**Chartered Accountants**  
**FRN: 003660C**

**(Vivek Gupta)**  
**Partner**  
**M.No. 400543**

**Place: Udaipur**  
**Date: 30.05.2015**

Jain Marmo  
Industries Ltd.

**Annexure to the Independent Auditors' Report**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2015, we report that:

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the assets have been physically verified by the management during the year and there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets, No material discrepancies were noticed on such verification.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.
- (c) In our opinion and according to the information and explanation given to us and on the basis of our examination of the records of inventory, the company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of accounts.
- (iii) (a) The Company has not granted any loans, secured or unsecured, to, Companies, Firms or other parties covered in the Register maintained under Section 189 of the Companies Act ,2013 . Hence the sub clause (b) and (c) of Clause iii of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchases of inventory and fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls,
- (v) The Company has not accepted any deposits from the Public
- (vi) According to the information & explanation given to us the company has maintained cost accounts & records as prescribed by the Central Government under Section 148(1) of the Companies Act, 2013. However we have not made a detailed examination of such accounts & records with a view to determine whether they are adequate or complete.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues to the extent applicable have been regularly deposited during the year by the Company with the appropriate authorities.

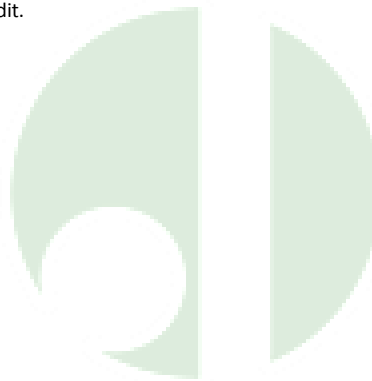
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable

- (b) According to the information and explanation given to us, there are no pending dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess which are not deposited on account of dispute except.

Particulars	Year	Amount of demand	Amount deposited against demand	Amount of demand to the extent not deposited (Rs.)	Forum where appeal is pending
			-		



- (c) According to the information and explanations given to us, there were no amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year
- (ix) The Company have not defaulted in repayment of dues to a financial institutions, banks or debenture holders during the year
- In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (x)
- (xi) To the best of knowledge and belief and according to the information & explanation given to us, term loan availed by the Company were prime facie applied by the company during the year for the purpose for which the loan were obtained.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.



**For A. Bafna & Co.**  
**Chartered Accountants**  
**FRN: 003660C**

**(Vivek Gupta)**  
**Partner**  
**M.No.400543**

**Place: Udaipur**  
**Date :30.05.2015**

**Jain Marmo  
Industries Ltd.**



**JAIN MARMO INDUSTRIES LIMITED  
BALANCE SHEET AS ON 31st MARCH 2015**

<b>PARTICULARS</b>	<b>NOTES</b>	<b>31.03.2015</b>	<b>31.03.2014</b>
<b><u>EQUITY AND LIABILITIES</u></b>			
SHAREHOLDERS' FUNDS			
Share Capital	[3]	31,306,000	31,306,000
Reserves & Surplus	[4]	5,588,383	5,131,181
<b>Total Shareholder's Fund</b>		<b>36,894,383</b>	<b>36,437,181</b>
<b><u>NON CURRENT LIABILITIES</u></b>			
Long-Term Borrowings	[5]	2,235,968	4,989,424
Deferred Tax Liabilities (Net)	[6]	3,171,836	3,464,906
Long Term Provision	[7]	550,932	383,391
<b>Total Non Current Liabilities</b>		<b>5,958,736</b>	<b>8,837,721</b>
<b><u>CURRENT LIABILITIES</u></b>			
Short Term Borrowings	[8]	13,763,396	12,116,573
Trade Payable	[9]	11,040,985	3,691,053
Other Current Liabilities	[10]	8,524,067	8,239,333
Short Term Provision	[11]	755,074	449,583
<b>Total Current Liabilities</b>		<b>34,083,522</b>	<b>24,496,542</b>
<b>TOTAL</b>		<b>76,936,641</b>	<b>69,771,444</b>
<b><u>ASSETS</u></b>			
<b><u>NON CURRENT ASSETS</u></b>			
Fixed Assets			
Tangible Assets	[12]	27,570,442	26,275,235
Intangible Assets		-	-
Capital Work in Progress		365,615	365,615
Intangible Assets under development		-	-
Non-Current Investments	[13]	100,000	100,000
Long-Term loans and advances	[14]	1,133,756	1,940,088
<b>Total Non Current Assets</b>		<b>29,169,813</b>	<b>28,680,938</b>
<b><u>CURRENT ASSETS</u></b>			
Current Investments		-	-
Inventories	[15]	32,147,651	27,636,942
Trade Receivable	[16]	9,718,412	9,455,558
Cash and Bank Balances	[17]	5,014,182	2,430,821
Short-term loans & advances	[18]	664,316	1,360,220
Other current assets	[19]	222,267	206,965
<b>Total Current Assets</b>		<b>47,766,828</b>	<b>41,090,506</b>
<b>TOTAL</b>		<b>76,936,641</b>	<b>69,771,444</b>
Contingent Liabilities & Commitments	[37]		
<b>Significant Accounting Policies &amp; Notes to Financial Statements</b>	[1-40]		
The accompanying notes are an integral part of the financial statements			

**AS PER AUDIT REPORT OF OUR EVEN DATE**

**For A. Bafna & Co.**

**Chartered Accountants**

**Firm Reg. No. 003660C**

**For and on behalf of the Board**

**For Jain Marmo Industries Limited**

**(Vivek Gupta)**

**Partner**

**M.No. 400543**

**Place: Udaipur**

**Date: 30.05.2015**

**(Sidharth Jain)**  
**Managing Director**

**(Sanjay Jain)**

**Whole Time Director**

**(Sandeep Porwal)**

**Chief Financial Officer**

**(Rajendra Sand)**

**Company Secretary**





**JAIN MARMO INDUSTRIES LIMITED  
STATEMENT OF PROFIT & LOSS A/C FOR THE PERIOD ENDED ON 31.03.2015**

<b>PARTICULARS</b>	<b>NOTES</b>	<b>31.03.2015</b>	<b>31.03.2014</b>
<b>Income</b>			
Revenue from operations (gross)	[20]	53,815,017	53,674,697
LESS: Excise Duty		850,850	906,947
Revenue from operations (Net)		52,964,167	52,767,750
Other Income	[21]	1,152,508	252,491
<b>TOTAL REVENUE (i)</b>		<b>54,116,675</b>	<b>53,020,241</b>
<b>Expenses</b>			
Cost of materials consumed	[22]	30,454,710	27,092,786
Purchase of Stock in trade	[23]	3,197,054	3,343,635
(Increase)/Decrease in inventories	[24]	(1,801,269)	2,120,575
Manufacturing expenses	[25]	7,828,127	7,676,822
Employee Benefit expenses	[26]	3,964,925	3,452,488
Finance Cost	[27]	2,782,324	2,846,976
Depreciation/Amortisation expenses	[12]	1,859,348	2,201,162
Other expenses	[28]	4,251,753	3,407,588
<b>TOTAL EXPENSES (ii)</b>		<b>52,536,972</b>	<b>52,142,032</b>
Earnings before extraordinary items		1,579,703	878,209
Prior Period Expenses		-	1,500
<b>Profit before Tax (PBT)</b>		<b>1,579,703</b>	<b>876,709</b>
Tax expenses of continuing operations			
Current Tax		505,587	363,494
Deffered Tax Liabilities		(11,885)	(83,630)
MAT Credit Recognised		-	-
Profit / (loss) for the period from continuing operations		1,086,001	596,845
Profit / (loss) for the period from discontinuing operations.		-	-
Profit / (loss) for the period (Profit After Tax )		1,086,001	596,845
<b>Basic &amp; Diluted Earning Per Share</b>	[33]	<b>0.35</b>	<b>0.19</b>
<b>Significant Accounting Policies</b>			
<b>&amp; Notes to Financial Statements</b>	[1-40]		
The accompanying notes are an integral part of the financial statements			

**AS PER AUDIT REPORT OF OUR EVEN DATE**

**For A. Bafna & Co.**

**Chartered Accountants**

**Firm Reg. No. 003660C**

**For and on behalf of the Board**

**For Jain Marmo Industries Limited**

**(Vivek Gupta)**

**Partner**

**M.No. 400543**

**Place: Udaipur**

**Date: 30.05.2015**

**(Sidharth Jain) (Sanjay Jain) (Sandeep Porwal) (Rajendra Sand)**  
**Managing Director Whole Time Director Chief Financial Officer Company Secretary**



JAIN MARMO INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2015

PARTICULARS	31.03.2015	31.03.2014
<b>A: CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before extraordinary items & tax as per Profit and Loss Account	1,579,703	878,209
Adjusted for:		
Profit on Sale / Discard of Assets (net)	-	-
Depreciation and Amortisation Expense	1,859,348	2,201,162
Interest Income	(90,623)	(108,641)
Interest Paid	2,282,067	2,725,689
Prior Period Expenses	-	(1,500)
<b>Operating Profit before Working Capital Changes</b>	<b>5,630,495</b>	<b>5,694,919</b>
Adjusted for:		
Trade and Other Receivables	(262,856)	7,905,377
Inventories	(4,510,709)	4,428,493
Short Term Loans & Advances	695,905	488,178
Other current assets	(15,302)	26,575
Trade Payables Other Payables	7,349,932	(9,872,451)
Other Current Liabilities	284,733	(121,994)
Provisions ( Short Term & Long Term)	473,032	(72,944)
	<b>4,014,736</b>	<b>2,781,234</b>
<b>Cash Generated from Operations</b>	<b>9,645,231</b>	<b>8,476,153</b>
Taxes Paid	(505,587)	(270,100)
MAT Credit Recognized	-	-
<b>Net Cash from Operating Activities</b>	<b>9,139,644</b>	<b>8,206,053</b>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	(4,064,539)	(61,500)
Sale of Fixed Assets	-	-
Increase in Long term Loans and Advances	806,333	(66,018)
Increase in Working Capital Limit	1,646,823	(2,206,641)
Increase In FDR's (More Than 3 Months)	(2,121,398)	-
Interest Income	90,623	108,641
<b>Net Cash (used in) Investing Activities</b>	<b>(3,642,158)</b>	<b>(2,225,518)</b>



**C: CASH FLOW FROM FINANCING ACTIVITIES:**

Receipt/(Repayment) of Borrowings	(2,753,456)	(2,668,049)
Dividends Paid (including dividend distribution tax)		
Interest Paid	(2,282,067)	(2,725,689)
Net Cash (used in) / from Financing Activities	<b>(5,035,523)</b>	<b>(5,393,738)</b>
 Net Increase in Cash and Cash Equivalents	 <b>461,963</b>	 <b>586,797</b>
Opening Balance of Cash and Cash Equivalents	<b>930,821</b>	344,024
Closing Balance of Cash and Cash Equivalents	<b>1,392,784</b>	<b>930,821</b>

**AS PER OUR AUDIT REPORT OF EVEN DATE  
For A. Bafna & Co.**

**Chartered Accountants**

**Firm Reg. No. 003660C**

**(Vivek Gupta)**  
Partner  
M.No. 400543  
Place: Udaipur  
Date: 30<sup>TH</sup> May, 2015

**For and on behalf of the Board**

**Jain Marmo Industries Limited**

**(Sidharth Jain)** **(Sanjay Jain)** **(Sandeep Porwal)** **(Rajendra Sand)**  
Managing Director Whole Time Director Chief Financial Officer Company Secretary

**Jain Marmo  
Industries Ltd.**

**JAIN MARMO INDUSTRIES LIMITED**

**NOTES FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED ON 31.03.2015**

**NOTE 1**

**Corporate Information**

Jain Marmo Industries Limited is a limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in Mining, Manufacturing and Trading of Marble Blocks, Slabs & tiles.

**NOTE 2**

**Basis of Preparation**

The financial statements of the company have been prepared in accordance with Generally Accepted Accounting Policies in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on an accrual basis under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous years.

**Significant Accounting Policies**

**1. General**

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

**2. Revenue Recognition**

In accordance with provisions of Sec 209(3) of the Companies Act, 1956, the company follows accrual system of accounting.

**3. Fixed Assets**

Fixed assets are stated at their original cost & inclusive of incidental and /or installation expense related to acquisition & installation of the concerned assets.

**4. Depreciation**

Depreciation on the fixes assets is provided on straight line method at the rate prescribed under the schedule II to the companies act 2013 on useful life basis.

**5. Investments**

All investment other then those specifically classified as current are considered as long-term investments. Long-term investments are carried at cost and current investments are carried at lower of cost or market price. Temporary diminution in the value of investments meant to be held for a long term is not recognized.

**6. Valuation of Inventories**

Raw Material : At Weighted average cost

Consumable & Fuel : At cost ( FIFO )

Finished Goods : At lower of cost or net realizable value

Cost for the purpose of valuation of finished goods includes direct cost of material, Manufacturing expenses, Depreciation on Plant & Machinery, Factory Building and Cost of Sawing, Dressing etc.

**7. Turnover**

Sales include excise duty but does not include sales tax, freight & handling charges if any realized from customers.

**8. Consumption**

Consumption of consumable and fuels has been arrived at by adding purchases to opening stock and deducting closing stock there from.



**9. Employee Benefits**

(I) Short term employee benefits are recognized as expenses at the undiscounted amount in the Profit & Loss Account of the year in which the related service is rendered.

(II) Post employment and other long term employee benefits are recognized as an expenses in the profit & loss account for the year in which the employee has rendered service expect for leave encashment which is accounted for at the time of payment. The expense is recognize at the present value of the amount payable determined using actuarial valuation technique. Actuarial gains and loss in the respect of post employment and other long term benefits are charges to the profit & loss Account.

**10. Royalty**

Royalty is provided on the basis of dispatch.

**11. Taxation**

a) Current tax is the provision made for income tax liability, if any on the profits in accordance with the provisions of the Income Tax Act, 1961

b) Deferred tax is recognized, on timing differences, being the difference resulting from the recognition of items in the financial statement and in estimating current Income Tax Provision.

c) Deferred Tax Assets are recognized on unabsorbed depreciation and on expenses not to be allowed on payment basis as per the Income Tax Act 1961.

d) Deferred Tax Assets and Liabilities are measured using the tax rate and the tax law that have been enacted on the balance sheet date.

**12. Foreign Currency Transaction**

Transactions denominated in foreign currencies are normally recorded at exchange rate prevailing at the time of transaction. Foreign currency monetary items at the year end are reported using the closing rate. Exchange differences arising on the settlement of monetary items or on reporting the same at the closing rate as at the balance sheet date are recognized as income or expenses in the period in which they arise except in the case of liabilities incurred for the purpose of acquiring the fixed assets from out side India in which case such exchange differences are adjusted in the carrying amount of fixed assets.

**13. Borrowing Costs**

Borrowing cost attributable to the Fixed Assets during their construction/renovation and modernization are capitalized. such borrowing costs are apportioned on the average basic of capital work in progress for the year. other borrowing costs are recognized as an expenses in the which they are incurred.

**14. Impairment of Assets**

Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from continuing use of the assets and it eventual disposal. The impairment loss to be expensed is determined as the excess of the Carrying amount over the higher of the assets net sale price or present value. Management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired.

**15. Provisions, Contingent Liabilities and contingent Assets**

Provision are recognized for liabilities that can be measured only be using a substantial degree of estimation, if

a) the company has a present obligation as a result of a past event.

b) a probable outflow of recourses is expected to settle the obligation and

c) the amount of the obligation can be reliably estimated.

Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

Contingent Liability is disclosed in the case of

a) a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.

b) a possible obligation, unless the probability of outflow of resources is remote.

Contingent Assets are neither recognized nor disclosed.



**NOTE 3 - SHARE CAPITAL**

**AUTHORISED SHARE CAPITAL**

36,40,000 Equity Shares @ Rs. 10 each	36,400,000	36,400,000
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**ISSUED, SUBSCRIBED & PAID UP CAPITAL**

31,30,600 Equity Shares @ Rs. 10 each	31,306,000	31,306,000
	<b>31,306,000</b>	<b>31,306,000</b>

A. Reconciliation of the Shares Outstanding at the Beginning and at the end of the reporting period.

**Equity Shares**

	<b>31.03.2015</b>	<b>31.03.2014</b>
At the beginning of the Period	3,130,600	3,130,600
Add:- Issued during the Period	-	-
Outstanding at the end of the period	<b>3,130,600</b>	<b>3,130,600</b>

B. The Company has only one Class of Equity Shares having a par value of Rs. 10/- per shares. Each holder of equity shares is entitled to one vote per share.

C. Shares Held By Each Shareholders Holding More Than 5% Shares As On 31.03.2015

S.No.	Name of the shareholder	<b>31.03.2015</b>		<b>31.03.2014</b>	
	-				
		<b>No. of Shares</b>	<b>% of Shareholding</b>	<b>No. of Shares</b>	<b>% of Shareholding</b>
1	Sh. Shrichand Jain	544,870	17.40	544,870	17.40
2	Sh. Prakash Chand Jain	304,200	9.72	304,200	9.72
3	Sh. Suresh Chand Jain	221,170	7.06	221,170	7.06
4	Smt. Kanwari Devi	219,400	7.01	219,400	7.01
5	G.P.L.F. Pvt. Ltd.	195,000	6.23	195,000	6.23

**NOTE 4 - RESERVE AND SURPLUS**

**31.03.2015**

**31.03.2014**

**General Reserve**

**SURPLUS/PROFIT & LOSS ACCOUNT**

Balance as per last financial statements	5,131,181	4,534,336
Profit for the year	1,086,001	596,845
<b>Net Surplus in the statement of Profit &amp; Loss</b>	<b>6,217,182</b>	<b>5,131,181</b>
Adjustment for Depreciation	(628,799)	-
<b>Total Reserve and Surplus</b>	<b>5,588,383</b>	<b>5,131,181</b>



31.03.2015

31.03.2014

**NOTE 5 - LONG TERM BORROWINGS**

**A) TERM LOANS**

Secured Loan from Canara Banks	1,889,884	2,931,329
Secured Car Loan from Tata Capital Financial Services Ltd	-	279,234
	<b>1,889,884</b>	<b>3,210,563</b>

**B) LOAN AND ADVANCES FROM SHARE HOLDERS,  
DIRECTORS & ASSOCIATES.**

**LOANS-UNSECURED**

From Related Parties	-	321,556
From Companies	346,084	399,979
From Others	-	1,057,326
	<b>346,084</b>	<b>1,778,861</b>

**TOTAL LONG TERM BORROWINGS**

**2,235,968**

**4,989,424**

Amount Disclosed under the head Current maturities of long term borrowings & Hire Purchase Loans. 4,704,515 3,044,759

**Note 5.1-** Loan from Canara Bank for Plant and Machinery and Stock yard (Shed) carries interest @12.25% .The Loans are repayable in 60 monthly installments.

**Note 5.2 -** Loan from Tata Capital Financial Services Limited for Vehicle carries interest @ 7.71% .The Loans are repayable in 24 monthly installments. All the above Loans are Secured by hypothecation of respective assets.

**Note 5.3-** Loan from Canara Bank for Purchase of vehicle carries interest @10.70% .The Loans are repayable in 36 monthly installments.

**Note 5.4-** All the above loans have been personally guaranteed by the directors of the company.

**NOTE 6- Deferred Tax Liabilities (Net)**

3,171,836

3,464,906

**3,171,836**

**3,464,906**

**Note 6.1**

Particulars	31.03.2015	31.03.2014
<b>Deferred Tax Liabilities</b>		
Difference in Books & IT Depreciation	3,342,074	3,583,374
<b>Deferred Tax Assets</b>		
Difference in Books & IT Depreciation	-	
Expenses debited in P & L but to be allowed in Subsequent years in Income Tax.	170,238	118,468
Unabsorbed Depreciation / Loss		
<b>Net Deferred Tax Liabilities</b>	<b>3,171,836</b>	<b>3,464,906</b>



**NOTE 7 - Long Term Provisions**

Provision for Gratuity	550,932	383,391
	<b>550,932</b>	<b>383,391</b>

**NOTE 8 - SHORT TERM BORROWINGS**

**SECURED**

**FROM BANKS**

Working Capital Loan	13,763,396	12,116,573
	<b>13,763,396</b>	<b>12,116,573</b>

**Note 8.1** Working Capital Borrowing from canara bank is secured by hypothecation of inventory i.e. Raw Materials, Stock in Process, Finished Goods, Stores & Spares and Book Debts (both present and future) and second charge on title documents of the land and building & hypothecation of plant & machinery situated at factory (udaipur) including uncalled capital etc. both present and future personally guaranteed by the Directors of the company. The same is repayable on demand and carries interest @ 11.45%.

**NOTE 9 - TRADE PAYABLES**

Sundry Creditors

For Material	9,371,380	2,951,442
For Expenses	1,669,605	739,611
For Capital Goods	-	-
<b>TOTAL TRADE PAYABLES</b>	<b>11,040,985</b>	<b>3,691,053</b>

**Note :9.1** The Above Sundry Creditor for Expenses includes amount of Rs.15.45 Lacs/- and for Material includes Rs. 55.61 Lacs from Related Parties.

**NOTE 10- OTHER CURRENT LIABILITIES**

Current maturities of long term borrowings & Hire Purchase Loans	4,704,515	3,044,759
Interest accrued but not due on borrowings	34,943	50,066
Other liabilities	914,297	902,054
Statutory Dues	81,409	233,172
Advances from Customers	2,788,903	4,009,282
	<b>8,524,067</b>	<b>8,239,333</b>

**NOTE 11 - SHORT TERM PROVISIONS**

Provision for Bonus & Ex-gratia	249,487	86,089
Provision for Income Tax	505,587	363,494
	<b>755,074</b>	<b>449,583</b>





**NOTE 12 – Tangible Assets**

Particulars	Gross Block				Depreciation					Net Block	
	As at 01.04.2014	Addition	Deduction	As At 31.03.2015	Upto 01.04.2014	For the period	Transfer to retained earnings	Adjustment For Depreciation	Upto 31.03.2015	As At 31.03.2015	As At 31.03.2014
Land											
Leasehold Land	2,180,083	-	-	2,180,083	-	-	-	-	-	2,180,083	2,180,083
Freehold Land	-	-	-	-	-	-	-	-	-	-	-
Building	8,733,286	-	-	8,733,286	3,007,902	217,989	-	-	3,225,892	5,507,394	5,725,384
Tube well	102,266	-	-	102,266	25,331	-	71,822	-	97,153	5,113	76,935
Plant & Machinery	36,119,433	-	-	36,119,433	20,932,168	872,035	680,303	-	22,484,506	13,634,927	15,187,265
Furniture & Fixture	1,064,350	-	-	1,064,350	664,796	174,004	74,353	-	913,153	151,197	399,554
Vehicle	2,943,493	-	-	2,943,493	835,696	373,068	-	-	1,208,764	1,734,729	2,107,797
		4,064,539		4,064,539		222,251	-	-	222,251	3,842,288	-
Mining Equipment	10,294,198	-	-	10,294,198	9,695,981	-	83,506	-	9,779,487	514,711	598,217
<b>Total</b>	<b>61,437,109</b>	<b>4,064,539</b>	<b>-</b>	<b>65,501,648</b>	<b>35,161,874</b>	<b>1,859,348</b>	<b>909,984</b>	<b>-</b>	<b>37,931,206</b>	<b>27,570,441</b>	<b>26,275,235</b>
					(CAPITAL WORK IN PROGRESS)					<b>365,615</b>	<b>365,615</b>
					<b>Grand total</b>					<b>27,936,057</b>	<b>26,640,850</b>



**NOTE 13- NON CURRENT INVESTMENTS**

**Non trade – Unquoted**

Investment in Corporate Bodies. quoted, fully paid up

10000 equity shares of Siddharta Poly Sacks (p) Ltd

of Rs 10/- each fully paid up 100,000 100,000

Total unquoted Cost 100,000 100,000

**100,000 100,000**

**NOTE 14 - LONG TERM LOAN AND ADVANCES**

**Unsecured, considered Good**

A) Capital Advances 196,000 196,000

B) Security Deposits - Unsecured considered good 937,756 1,744,088

**1,133,756 1,940,088**

**31.03.2015 31.03.2014**

**NOTE 15 – INVENTORIES**

(As taken ,valued & certified by the management)

A) Raw Material 15,445,197 13,536,662

B) Finished Goods 15,768,340 13,967,071

C) Stock-in-Trade - -

D) Consumables, Stores & Spares 934,114 133,209

**32,147,651 27,636,942**

**NOTE 15.1 - PARTICULARS OF INVENTORY**

**31.03.2015 31.03.2014**

**Finished Goods**

Marble Blocks 182,658 182,658

Marble Slabs 15,585,682 13,784,413

**Total 15,768,340 13,967,071**

**Trading Goods**

Marble Slabs - -

**Total - -**



**NOTE 16 - TRADE RECEIVABLES**

Unsecured considered Good

A) Trade Receivables Outstanding for more than six months	3,323,403	4,476,156
B) Trade Receivables (Others)	6,395,009	4,979,402
	<b>9,718,412</b>	<b>9,455,558</b>

**Note 16.1** The above amount of Trade Receivables includes Rs. 2811213/- from related parties.

**NOTE 17 - Cash & Bank Balances**

**A) Cash & Cash Equivalents**

Cash in Hand	1,144,353	864,940
Balances with Banks		
- Current Account	248,431	65,881

**B) Other Bank Balances (More Than 3 Months)**

FDRs with Bank	3,621,398	1,500,000
	<b>5,014,182</b>	<b>2,430,821</b>

**NOTE 18 - SHORT TERM LOAN AND ADVANCES**

**UNSECURED, CONSIDERED GOOD**

Balance with Related Parties	143,183	644,268
Advances Recoverable in Cash or Kind		
Cenvat & Input Tax Credit	247,083	303,436
Advance Royalty	-	24,010
Advances To Vendors	99,570	24,467
Advances For Others	-	245
TCS & TDS Receivable	79,078	77,197
MAT Credit	95,402	286,597
	<b>664,316</b>	<b>1,360,220</b>

**NOTE 19- OTHER CURRENT ASSETS**

Prepaid expenses	222,267	206,965
	<b>222,267</b>	<b>206,965</b>

**NOTE 20 - REVENUE FROM OPERATIONS**

**Sale of Products (Domestic)**

Marble Blocks	5,741,810	6,465,424
Marble Slabs	39,854,325	39,060,204
Scrap Sale	-	150,000

**Sale of Products (Export)**

Marble Blocks	-	720,000
Marble Slabs	7,227,991	6,638,391
Scrap Sale	-	



**Sale of Services (Domestic)**

Other Operating Revenue	990,891	640,678
<b>Revenue from operations (gross)</b>	<b>53,815,017</b>	<b>53,674,697</b>
LESS: EXCISE DUTY	850,850	906,947
<b>Revenue from operations (Net)</b>	<b>52,964,167</b>	<b>52,767,750</b>

**NOTE 21 - OTHER INCOME**

Interest Income	90,623	108,641
Net Exchange Rate Fluctuation	221,815	142,654
Discount Received	-	1,050
Misc. Balances Written-Off	840,070	146
	<b>1,152,508</b>	<b>252,491</b>

**NOTE 22 - COST OF RAW MATERIALS CONSUMED**

Opening Stock	13,536,662	15,579,604
Add: Purchases Less Returns	32,363,245	25,049,844
Less: Closing Stock	15,445,197	13,536,662
	<b>30,454,710</b>	<b>27,092,786</b>

**NOTE 22.1 - PARTICULARS OF RAW MATERIALS CONSUMED (Under Broad Heads)**

Marble Blocks	30,454,710	27,092,786
	<b>30,454,710</b>	<b>27,092,786</b>

**NOTE 23 - PURCHASE OF STOCK IN TRADE**

Marble blocks, slabs and tiles	3,197,054	3,343,635
	<b>3,197,054</b>	<b>3,343,635</b>

**NOTE 24 - CHANGES IN INVENTORIES OF FINISHED GOODS , WIP**

**Opening Stock**

Finished Goods	13,967,071	16,087,646
	<b>13,967,071</b>	<b>16,087,646</b>

**Less : Closing Stock**

Finished Goods	15,768,340	13,967,071
	<b>15,768,340</b>	<b>13,967,071</b>

(Increase)/Decrease

**(1,801,269)** **2,120,575**



**NOTE 25 - MANUFACTURING EXPENSES**

Consumption of Stores, Spares & Consumables	4,441,639	4,192,174
Power & Fuel Expenses	2,462,975	2,521,144
Gas & Brazing Expenses	30,104	112,508
Tank Cleaning Charges	189,300	198,900
Royalty & Dead Rent Exp.	96,040	96,040
- Plant & Machineries ( Factory)	571,010	556,056
Dumper running and Maintenance	37,059	-
	<b>7,828,127</b>	<b>7,676,822</b>

**NOTE 26 - EMPLOYEE BENEFIT EXPENSES**

Wages & Allowances	786,831	813,989
Salary & Allowances	1,467,888	1,500,000
Director's Salary	1,185,000	900,000
Staff & Labour Welfare , Bonus Expenses	249,487	86,089
Gratuity	167,541	29,607
Contribution to PF, ESI etc.	108,178	122,803
	<b>3,964,925</b>	<b>3,452,488</b>

**NOTE 27 - FINANCE COSTS**

Interest On Car Loan	48,442	81,380
Interest On Term Loan	566,350	749,773
Interest On Unsecured Loan	106,274	116,852
Interest On Working Capital Loan	1,561,001	1,777,684
Interest Other	268,397	2,538
Interest On Income Tax	17,657	27,259
Processing fee	-	35,395
Finance Charges	1,650	-
Bank Charges & Commission	212,553	56,095
	<b>2,782,324</b>	<b>2,846,976</b>

**NOTE 28 - OTHER EXPENSES**

**A) ADMINISTRATIVE EXPENSES**

Advertisement	142,484	2,350
Auditor's Remuneration	75,000	75,000
Audit Reimbursement Expenses	6,021	-
Business Promotion	90,731	26,000
Director's Travelling Expenses	793,357	1,085,557
EMF	23,117	-
Fees, Subscription & Membership	42,262	8,180
Freight charges	80,000	-



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Industries Ltd.**

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Import License Fee	50,000	38,850
Insurance Expenses	192,098	174,734
Lease Rent	834	834
Legal & Professional Expenses	237,148	276,731
Listing Fees	38,456	28,483
Miscellaneous Expenses	5,014	44,674
Office Rent	12,000	12,000
Postage & Courier	16,442	1,150
Processing Fee ( BSE Listing)	500,000	-
Printing & Stationery	37,396	12,857
Registration & Filling Fees	19,400	2,000
Rent, Rates & Taxes	252,070	94,207
Repair & Maintenance Others	80,561	56,236
Service Tax Expenses	84,545	75,401
Travelling Expenses	16,816	-
Telephone Expenses	167,841	182,662
Vehicle Exp - Running, Repairs & Maintenance	1,249,240	1,209,682
	<b>4,212,833</b>	<b>3,407,588</b>

**B) SELLING & DISTRIBUTION EXPENSES**

Discount on Sales	16,914	-
Quality Claim	22,006	-
	<b>38,920</b>	<b>-</b>
<b>TOTAL</b>	<b>4,251,753</b>	<b>3,407,588</b>

**NOTE 29 - Value of Imported & Indigenous Material Consumed**

	31.03.2015		31.03.2014	
	Amount	% of Consumption	Amount	% of Consumption
Raw Materials				
Imported	26,437,919	86.81	23,104,466	85.28
Indigenous	4,016,791	13.19	3,988,319	14.72
<b>Total</b>	<b>30,454,710</b>	<b>100.00</b>	<b>27,092,786</b>	<b>100.00</b>
Stores, Spares & Consumables				
Imported	-	-	-	-
Indigenous	4,441,639	100.00	4,192,174	100.00
<b>Total</b>	<b>4,441,639</b>	<b>100.00</b>	<b>4,192,174</b>	<b>100.00</b>



**NOTE 30 - Value of Imports on CIF Basis in Respect of :**

(A) Raw Materials	22,241,766	17,979,407
(B) Stores, Spares & Consumables	0	0
(C) Capital Goods	0	0
<b>Total</b>	<b>22,241,766</b>	<b>17,979,407</b>

**NOTE 31 - Particulars of Payment To Auditors**

Audit Fee (Including Service Tax)	67,416	67,416
Tax Audit Fee ((Including Service Tax)	16,854	16,854
	<b>84,270</b>	<b>84,270</b>

**NOTE 32 - Expenditure in Foreign Currency**

Foreign Travelling	501,232	507,489
	<b>501,232</b>	<b>507,489</b>

**NOTE 33 - Earnings Per Share**

No. of Equity Shares (Weighted Average)	3,130,600	3,130,600
Profit After Tax	1086001	596845
Earning Per Share (Basic & Dilutive)	<b>0.35</b>	<b>0.19</b>



**Note: - 34 Related Party disclosures as required under AS-18 are given below:**

Name of the Related Parties & there relationship with the Company is given hereunder:-

Sr. No.	Name of the Related Party	Relationship
<b>A</b>	<b>KEY MANAGEMENT PERSON</b>	
1	Shri Sanjay Jain	Whole Time Director
2	Shri Sidharth Jain	Managing Director
3	Sandeep Porwal	Chief Financial Officer
4	Rajendra Sand	Company Secretary
<b>B</b>	<b>RELATIVES OF KEY MANAGEMENT PERSON</b>	
1	Shri Sandeep Jain	Director's Brother
2	Smt. Neetu Jain	Wife of Director's Brother
<b>C</b>	<b>ENTERPRISE OVER WHICH KMP OR THEIR RELATIVE EXERCISE CONTROL</b>	
1	Bhikshu Minerals Pvt. Ltd	Director of the company is Director
2	Perfect Marbles Pvt. Ltd	Director of the company is Director
3	S.C. Jain & Brothers	Proprietor of the firm is father of Director
4	Siddhartha Marble & Gr. Pvt. Ltd.	Director's Cousin Brother
5	Jain Marbles	Director's Father is Partner
6	Omega stones	Proprietor of the firm is Director's brother
7	Omega Marmo Stones Pvt. Ltd.	Director of the company is Director
8	Jain Marble Exports	Director of the Company is Partner
9	Souverign Mine & Minerals Pvt. Ltd.	Director' Brother is Director
10	Tanisq Marble & Minerals Pvt. Ltd.	Director of the company is Director
11	LCJ Finance Pvt Ltd	Director' Brother is Director

**Note 34**

Particulars	Referred in (a)		Referred in (b)		Referred in (c)	
	Above (Rs. in Lacks)		Above (Rs. in Lacks)		Above (Rs. in Lacks)	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Purchases	0.00	0.00	0.00	0.00	68.35	61.93
Sales	0.00	0.00	0.00	0.00	168.47	182.57
Salary	13.66	9.00	9.00	6.60	0.00	0.00
Interest Payable/ Paid	0.00	0.00	0.00	0.00	0.25	0.27
Payables/(Advance)	0.00	0.00	0.00	0.00	0.00	0.00
Loan Taken	0.00	0.00	0.00	0.00	0.00	0.00
Loan Repaid	0.00	0.00	0.00	0.00	0.00	0.00
Loan Outstanding as on 31 - March(Liabilities)	0.00	0.00	0.00	0.00	3.46	3.22





**Note 35** In line with the notification dated 31st March, 2009 issued by The Ministry of Corporate Affairs, amending Accounting Standard AS11 –‘Effects of Changes in Foreign Exchange Rates’, the Company has chosen to exercise the option under paragraph 46 inserted in the standard by the notification. Accordingly, the company has adjusted the foreign currency exchange differences on amounts outstanding for acquisition of fixed assets, to the carrying cost of fixed assets.

**Note 36** Debit & Credit Balances appearing under Sundry Debtors, Advance Receivables in Cash or in Kind, Unsecured Loans, Sundry Creditors are subject to confirmation & reconciliation. Adjustment, if any, in these accounts will be made as & when finally reconciled & confirmed. Trade Receivables & Trade Payables have been taken at their Book Value after making necessary adjustment on account of foreign exchange fluctuation except in cases of some old balances lying in account.

**NOTE 37 - Contingent Liabilities & Commitments NIL**

**NOTE 38-** The Government of India has promulgated “The Micro, Small & Medium Enterprises Development Act” 2006 which came into force w.e.f. October 2, 2006. The Company is required to identify the Micro & Small Enterprises & pay them interest on overdue beyond the specified period irrespective of the terms agreed with the enterprises. The Company has initiated the process of identification of such suppliers. In view of no. of suppliers & no. receipt of critical inputs & response from several such potential parties, the liability of interest can neither be reliably estimated nor any required disclosure can be made. Accounting in this regard will be carried out after process is complete and reliable estimate can be made in this regard. Since the Company is regular in making payments to all suppliers, the management does not anticipate any significant interest liability.

**NOTE 39-** Previous year figures have been rearranged / regrouped wherever considered necessary.

**NOTE 40 -** Figures are rounded off to the nearest rupee.

For A. Bafna & Co.  
Chartered Accountants  
Firm Reg. No. 003660C

For and on behalf of the Board

For Jain Marmo Industries Limited

(Vivek Gupta)

Partner

M.No. 400543

Place: Udaipur

Date: 30<sup>TH</sup> May, 2015

Sanjay Jain

Whole Time Director

Sidharth Jain

Managing Director

Sandeep Porwal

CFO

Rajendra Sand

Company Secretary

Jain Marmo  
Industries Ltd.



Jain Marmo  
Industries Ltd.



**Jain Marmo Industries Limited**  
Regd. Office: 47/10, Kiran Path, Mansarovar, Jaipur – 302020  
CIN: L14101RJ1981PLC002419

## Attendance Slip

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

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

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

Name and address of the Share Holder

I hereby record my presence at the 34<sup>TH</sup> Annual General Meeting of the Company held on Wednesday, September 30, 2015 at 1.30 P.M. at Hotel Nirwana Hometel, 4-D Villa, Khasa Kothi Circle, Station Road, JAIPUR (Raj.)-302001.

\*Applicable for investors holding shares in electronic form.

\_\_\_\_\_  
Signature of Shareholder/proxy



Jain Marmo  
Industries Ltd.



**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013

and rule 19(3) of the Companies (Management

and Administration) Rule, 2014]

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

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

1) Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him;

2) Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him;

3) Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him;

As my/our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the 34<sup>th</sup> Annual General Meeting of the Company to be held on Wednesday, September 30, 2015 at 1.30 P.M. at Hotel Nirwana Homtel, 4-D Villa, Khasa Kothi Circle, , JAIPUR (Raj.) -302001 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolutions	Optional*	
Ordinary Business:		For	Against
1	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2015.		
2	Appoint a director in place of Mr. SidharthJain , who retires by rotation and being eligible, seeks re-appointment.		
3	Ratify the appointment of M/s. A. Bafna & Co., Jaipur, Chartered Accountants as the Statutory Auditors of the Company.		
Special Business:			
4	Adopt new Articles of Association of the Company		



Jain Marmo  
Industries Ltd.

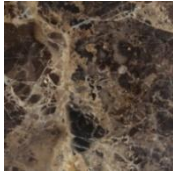


Jain Marmo  
Industries Ltd.



Jain Marmo  
Industries Ltd.

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Jain Marmo  
Industries Ltd.

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

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

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