

**ANNUAL REPORT
FY 2021-22
MAYUR FLOORINGS LIMITED**

Board of Directors

Mahavir N Sundrawat, CMD
(DIN 01928303)

Mayur M Sundrawat
(DIN 01837589)

Dhara Rupeshkumar Shah
(DIN 06983857)

Sandip Arvindbhai Kothari
(DIN 08278970)

Akshita Sundrawat
(DIN 08285675)

Auditor

M/s Bansilal Shah & Company
Chartered Accountants
1027 10th Floor, Hubtown Solaris, N S Phadake
Road, Saiwadi, Nr. Gokhle Flyover, Andheri
East, Mumbai, Maharashtra 40069

Banker's

State Bank of India

Registered Office

4 & 5, Manama Compound, Nr. Ocirlicon,
Bhandup (W), Mumbai 400078. Ph:
(022)25964268, 25968006
CIN No: L99999MH1992PLC064993

Works

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

Registrar

M/s PurvaSharegistry (India) Pvt. Ltd.
09, Shivshakti Industrial Estate,
Ground Floor, Sitaram Mills Compound, J R
BorichaMarg, Lower Parel, Mumbai - 400011.
Email: support@purvashare.com
Phone: 022/23012518, 23016761
Fax: 022/23018261

Notice

Notice is hereby given that 30th Annual General Meeting of the Company, will be held on 28th Sep, 2022 at 10:00 A.M. through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility to transact the following:

Ordinary Business:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2022 and the Profit & Loss Account together with financial statements for the year ended on that date and the reports of the Directors & Auditors thereon.
2. To appoint a director in place of Mr. Mahavir N Sundrawat who retires by rotation and being eligible, offers himself for re-appointment.
3. Re-appointment of Statutory Auditors
To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

Special Business

4. Any other matter with the permission of the chairman

Resolution No 1: Approval and adoption of Accounts:

"RESOLVED THAT audited Profit & Loss account for the period ended 31st March 2022 and the Balance Sheet as at 31st March 2022 together with Director's Report, attachments, annexures and reports thereon as placed before shareholders is hereby approved and adopted."

Resolution No 2: Reappointment of Director –Mr. Mahavir N Sundrawat

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

"RESOLVED THAT pursuant to the provisions of Sections 196 and 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, SEBI regulations for Credit Rating Agencies, 1999 and subject to the requisite approval of the Central Government, if necessary the consent of the Company be and is hereby accorded to the re-appointment of Mr. Mahavir N Sundrawat (DIN 01928303)who is liable to retire by rotation, as the "Director", shall continue to hold his

office of Director, and the reappointment shall not be deemed to constitute a break in his office of Director.”

Resolution No 3: Re-appointment of Statutory Auditors

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Bansilal Shah & Company, Chartered Accountants (Firm Registration No. 000384W), who have confirmed their eligibility to be re-appointed as the Statutory Auditors in terms of Section 141 of the Act read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014, be and are hereby re-appointed as Statutory Auditors of the Company for a tenure of Next Financial years, from the conclusion of the 30th Annual General Meeting (‘AGM’) of the Company till the conclusion of the 31st AGM of the Company to be held in the year 2023, to examine and audit the accounts of the Company till the financial year ending March 31, 2023, on such at such remuneration as shall be fixed by the Board of Directors of the Company.

Resolution No 4: Any other matter with the permission of the chairman.

By Order of the Board

-Sd-

(Mahavir N Sundrawat)
Managing Director
DIN: 01928303
Place: Banswara
Date: 30.07.2022

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

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

carried out for the ensuing AGM. The consent of the said scrutinizer has been already obtained for the purpose.

The company's shares are listed with Bombay Stock Exchange ..

As per SEBI requirement, the shares of the company have to be mandatorily in electronic form. The company requests its shareholders to dematerialize their shares at the earliest.

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

By order of the Board

-Sd-

(Mahavir N Sundrawat)
Managing Director
DIN: 01928303
Place: Banswara
Date: 30.07.2022

Notes:

1. As per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

Since this AGM will be held pursuant to the said MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.mayurflooringslimited.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on <25.09.2022 9:30 AM>and ends on<27.09.2022 5:00 PM>. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21.09.2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.

- (iv) Click on Shareholders / Members
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

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

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

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

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password

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

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

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders -, please provide Demat account details (CDSL-16-digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id.

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

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

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

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

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
 - a. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; mayurflooringslimited@rediffmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to

helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr.MehboobLakhani (022-23058543) or Mr.RakeshDalvi (022-23058542).

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

Director's Report

Dear Members,

Your directors have pleasure in presenting their 30thAnnual Report of the Company together with the Audited Accounts of the Company for the financial year ended as on 31.03.2022.

Financial Results:

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

Item (Rs in Lacs)	As on 31.03.2022	As on 31.03.2021
Turnover	463.01	466.92
Other Income	0.00	0.04
Profit (Loss) before taxations	0.28	-19.03
Balance b/f from last year.	-79.12	-59.63
Provisions / Prior period adjustments.	-0.60	-.45
Carried to Balance Sheet	-79.44	-79.12

Material Changes and Commitments:

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

Dividends:

No dividend was considered by the Director for the year.

Operations:

No major changes were reported in the line of business of the company for the last reported period except time to time except fluctuating COVID-19 impact.

Deposits:

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

Management Discussions and analysis forming part of Director's Report:

As the shareholders are already aware, the size of the company's operation is small and that limits the need for elaborative discussion and analysis of the operation of the company.

Factors effecting demand and supply of mineral based industry: The final product of the company is an intermediary product for other industries and the same is used as a consumable for the same. The end product of the company is not directly consumed by the consumer. Hence consumption of the product has no relation to consumer consumption.

But the demand is directly proportional to such industries which consumes company product as a consumable. The major industries which are using our products are soap, detergents, putty, paints, varnish, and some other industries. Thus, there is a direct correlation with the consumption of these industries. But the volume size of the company is so small compared to the sizes of these industries, the demand for company products could not be ascertained precisely. At the same time, the assessment of supply cannot be assessed with precision.

During the year under consideration, the company experienced no wild or surprising movements in demand and supply of its product. And same is not forecasting/expecting during the running year. Other than, COVID, the company has experienced it during the year and expects the same during the running year. The company is replacing some of the old technology-based machines with modern machinery so as to enhance its product portfolio.

Responsibility Statement:The Director's Confirm:

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

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

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

Details of Directors and Key managerial Persons:

Directors: In accordance with the provisions of the Act and in terms of Articles of Association of the Company, Mr. Mahavir N Sundrawat (DIN)01928303 Director of the Company retires at the ensuring Annual General Meeting and is being eligible for re-appointment, offers herself for re-appointment. Your Directors recommended the above re-appointment.

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

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

Key Managerial Personnel: During the year under review CS cum compliance officer Deepali Totawat is replace by CS cum compliance officer Shri Vishal Sen.

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

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

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

No Employee employed throughout the financial year and in receipt of remuneration of Rs One Crore and Two Lac or more or employed for part of the year and in receipt of Rs Eight lacs and Fifty Thousand or more a month, under Section 5(2) of the companies (Appointment and Remuneration of Managerial Personnel)Rules 2014.

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

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

Number of Meetings of the Board: Numbers of Meetings of the Board during the year were 5 which were held on 15.05.2021,07.08.2021, 28.10.2021, 12.11.g, 12.02.2022

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

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

Corporate Governance: The Corporate Governance report for the year ended as on 31.03.2022, as per requirement of Clause 49 of Listing Agreement has been given separately in the Annexure V.

Secretarial Audit: The Company has appointed M/s. B.L. Harawat and Associates, Company Secretaries as Secretarial Auditors to conduct the audit of secretarial and related records of the Company for the FY ended 31st March, 2022. The Secretarial Audit report as received from above named auditor is attached herewith marked as Annexure-VI.

Auditors and Auditors Report: M/s Bansilal Shah & Co. will hold office and continue to work as the Auditor of the company. The Auditors report received from above named Auditor is attached herewith marked as Annexure-VII.

Risk Management: The component of the risk in the activities of the company is very minimal. In the opinion of the Board, there is no element of risk that may threaten the existence of the Company. Risk management committee is not applicable to the company. The Board of the company dealing with the issue of risk management in context of the company.

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

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

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

A. Power Consumptions:	As on	As On
	31.03.22	31.03.21
Item		
Units	1223604	770388
Total Amount	9820776	7145469
Rate/Unit	8.03	9.28

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

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

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

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

For & on behalf of the Board

-Sd-

(Mahavir N Sundrawat)
Managing Director
Place: Banswara
Date: 30.07.2022

ANNEXURE I TO DIRECTORS' REPORT

Policy for Selection of Directors and determining Directors' independence

1. Introduction

1.1 Mayur Floorings Limited believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, MFL ensures constitution of a Board of Directors with an appropriate composition, size, Diversified expertise and experience and commitment to discharge their responsibilities and duties effectively.

1.2 MFL recognizes the importance of Independent Directors in achieving the effectiveness of the Board. MFL aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

2. Scope and Exclusion:

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

3. Terms and References:

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

3.1 "Director" means a director appointed to the Board of a company.

3.2 "Human Resources, Nomination and Remuneration Committee" means the committee constituted by MFL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Companies (Appointment & Qualification of Directors) Rule, 2014.

3.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and read with rule 4 of Companies (Appointment & Qualification of Directors) Rule, 2014.

4. Policy:

4.1 Qualifications and criteria

4.1.1 The Human Resources, Nomination and Remuneration (HRNR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's global operations.

4.1.2 In evaluating the suitability of individual Board members, the HRNR Committee may take into account factors, such as:

- General understanding of the Company's business dynamics, global business and Social perspective;
- Educational and professional background standing in the profession;
- Personal and professional ethics, integrity and values;

- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

4.1.3 The proposed appointee shall also fulfill the following requirements:

- Shall possess a Director Identification Number;
- Shall not be disqualified under the Companies Act, 2013;
- Shall give his written consent to act as a Director;
- Shall endeavor to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
- Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
- Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, read with Companies (Appointment & Qualification of Directors) Rule, 2014 and other relevant laws.

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

4.2 Criteria of Independence

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

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

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

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;
(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
- c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

- d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two percent or more of its gross turnover or total income or fifty lakh rupees or such higher amounts may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e. who, neither himself nor any of his relatives—
- (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
 - (iii) holds together with his relatives two per cent or more of the total voting power of the company; or
 - (iv) is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or
 - (v) is a material supplier, service provider or customer or a lessor or lessee of the company.
- f. shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.
- g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.
- h. who is not less than 21 years of age.

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

4.3 Other directorships / committee memberships

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

4.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.

4.3.3 A director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.

4.3.4 A Director shall not be a member in more than 10 Committees or act as Chairman of more than 5 Committees across all companies in which he holds directorships. For the purpose of considering the limit of the Committees, Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.

ANNEXURE II TO DIRECTORS' REPORT

Remuneration Policy for Directors, Key Managerial Personnel and other employees

1. Introduction

1.1 MAYUR FLOORINGS LIMITED recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

- 1.1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.
- 1.1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- 1.1.3 Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the company and its goals.

2. Scope and Exclusion:

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

3. Terms and References:

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

3.1 "**Director**" means a director appointed to the Board of the company.

3.2 "**Key Managerial Personnel**" means

- (i) the Chief Executive Officer or the managing director or the manager;
- (ii) the company secretary;
- (iii) the whole-time director;
- (iv) the Chief Financial Officer; and
- (v) such other officer as may be prescribed under the Companies Act, 2013

3.3 **“Human Resources, Nomination and Remuneration Committee”** means the committee constituted by MFL’s Board in accordance with the provisions of Section 178 of the Companies Act, 2013.

4. Policy:

4.1 Remuneration to Executive Directors and Key Managerial Personnel

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

4.1.2 The Board, on the recommendation of the HRNR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

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

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

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

4.2 Remuneration to Non-Executive Directors

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

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

4.3 Remuneration to other employees

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

ANNEXURE III TO DIRECTORS' REPORT

VIGIL MECHANISM AND WHISTLE-BLOWER POLICY

1. Title

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

2. Introduction

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

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

3. Objective/Scope

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

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

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

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

4. Applicability

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

5. Definitions

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

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

6. Interpretation

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

7. Communication

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

8. Access to Chairman of the Audit Committee

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

9. Procedure

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

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

Vigilance Officer

Company Secretary

Mayur Floorings Limited

4/5, Manama Compound, Nr. Ocirilicon, Bhandup (W), Mumbai 400078

Tel: 022-25964268, 9414102109

Chairman of the Audit Committee

Mr. Sandip Arvindbhai Kothari

Mayur Floorings Limited

4/5, Manama Compound, Nr. Ocirilicon, Bhandup (W), Mumbai 400078

Tel: 022-25964268, 9414102109

The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be marked as "**Protected disclosure under the**

Vigil Mechanism policy” or it can be sent through email with the subject **“Protected disclosure under the Vigil Mechanism policy”**.

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

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

10. Investigation

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

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

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

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

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

11. Disciplinary Action Against Guilty

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

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

12. Disqualification for False Allegation

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

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

Whistleblowers, who have made three or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. Further, this policy may not be used as a defense by an employee against whom an adverse personal action has been taken for any legitimate reasons or cause under Company rules and policies.

13. Protection and Confidentiality

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

14. Decision

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

15. Reporting

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

16. Retention of Records

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

17. Amendment

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

ANNEXURE-IV			
FORM NO. MGT 9			
EXTRACT OF ANNUAL RETURN			
As on financial year ended on 31.03.2022			
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.			
I. REGISTRATION & OTHER DETAILS:			
1	CIN	L99999MH1992PLC064993	
2	Registration Date	22/01/1992	
3	Name of the Company	Mayur Floorings Limited	
4	Category/Sub-category of the Company	Company limited by shares Indian-Non Government Company	
5	Address of the Registered office & contact details	4/5, MUNAMA COMPOUND, NR. OCIRLICON BHANDUP WEST MUMBAI - 400 078	
6	Whether listed company	Yes	
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Ms, PurvaSharegistry (I) P Ltd. 09, Shivshakti Industrial Estate, Ground Floor, Sitaram Mills Compound, J R BorichaMarg, Lower Parel, Mumbai - 400011. Email: support@purvashare.com Phone: 022/23012518, 23016761 Fax: 022/23018261	
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Natural Stone Processing into various	8101	100

	forms/ Mineral Unit		
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II. Web Link

s.no	Document	Purpose	Website Address
1	From No MGT-7	Draft Annual Return of the Corporation for financial year 2021-22	http://mayurfloorings.com/Financials.php

c. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Associate	Subsidiary/	% of		Applicable Section
					shares held		
1	NA	NA	NA		NA		NA

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year		
	[As on 1-April-2021]			[As on 31-March-2022]					
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF		2394490	2394490	47.22%	1707931	748104	2456035	48.43%	1.21%
b) Central Govt				0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.				0.00%			-	0.00%	0.00%

e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	-	2394490	2394490	47.22%	1707931	748104	2456035	48.43 %	1.21%
(2) Foreign									
a)NRI Individuals			-	0.00%			-	0.00%	0.00%
b)Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	-	-	0.00%	-	-	-	0.00%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt		1900	1900	0.04%		2,000	2,000	0.04%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others			-	0.00%			-	0.00%	0.00%

(specify)									
Sub-total (B)(1):-	-	1900	1900	0.04%	-	2,000	2,000	0.04%	0.00%
2. non-Institutions									
a) Bodies Corp.									
i) Indian		159699	159699	3.15%	135619	24500	160119		3.16%
ii) Overseas									0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh		1747611	1747611	34.46%	190621	1566500	1757121	34.65 %	(0.19)%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh		757110	757110	14.93%	188510	504500	693010	13.67 %	-1.26%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas			-	0.00%			-	0.00%	0.00%

Corporate Bodies									
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Others		10390	10390	0.20%	2915		2915	0.057 %	(0.14)%
Sub-total (B)(2):-	-	2676710	2676710	52.78%	517665	2097500	2615165	51.56 %	(1.22) %
Total Public (B)	-	2676710	2676710	52.75%	517665	2097500	2615165	51.57 %	(1.22) %
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	5,071,200	5,071,200	100.00%	2385355	2840904	5,071,200	100.00 %	0.00%
(ii) Shareholding of Promoter									
SN	Shareholder's Name	Shareholding at the beginning of the year(31-March,2021)			Shareholding at the end of the year(31-March,2022)			% change in shareholding during the year	
		No. of	% of total	% Of Shares	No. of	% Of total	% Of Shares		

	At the end of the year	31.03.22		24,56,035	48.43%	24,56,035	48.43%
(iv) Shareholding Pattern of top ten Shareholders							
<i>(Other than Directors, Promoters and Holders of GDRs and ADRs):</i>							
SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name :PRAKASH BHOORCHAND SHAH						
	At the beginning of the year	01.04.21		165910	3.27%	165910	3.27%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.22		165910	3.27%	165910	3.27%
2	Name BISWANATH AGARWAL						
	At the beginning of the year	01.04.21		94,200	1.86%	94,200	1.86%
	Changes during the year			0	0.00%	0	0.00%

	At the end of the year	31.03.22		94,200	1.86%	94,200	1.86%
3	Name VANDANA TAYAL						
	At the beginning of the year	01.04.21		88,100	1.74%	88,100	1.74%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31.03.22		88,100	1.74%	88,100	1.74%
4	Name ANURIMA KHIMASARA						
	At the beginning of the year	01.04.21		15,700	0.31%	15,700	0.31%
	Changes during the year			64100	1.26%	64100	1.26%
	At the end of the year	31.03.22		79,800	1.57%	79,800	1.57%
5	Name RAMPRATAP TAYAL						
	At the beginning of the year	01.04.21		71,700	1.41%	71,700	1.41%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31.03.22		71,700	1.41%	71,700	1.41%
6	Name KRISHWARANI						

	TAYAL						
	At the beginning of the year	01.04.21		67500	1.30%	67500	1.30%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31.03.22		67500	1.30%	67500	1.30%
7	Name BACIL PHARMA LTD						
	At the beginning of the year	01.04.21		66699	1.32%	66699	1.32%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31.03.22		66699	1.32%	66699	1.32%
8	Name STEPHANOTIS FINANCE LIMITED						
	At the beginning of the year	01.04.21		0	0	0	0
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31.03.22		59920	1.18%	59920	1.18%
9	Name LALIT KUMAR MALCHANDKA						
	At the beginning of the year	01.04.21		49900	0.98%	49900	0.98%

	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31.03.22		49900	0.98%	49900	0.98%
10	Name: Gaytri B Agarwal						
	At the beginning of the year	01.04.21		48500	0.96%	48500	0.96%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31.03.22		48500	0.96%	48500	0.96%
(v) Shareholding of Directors and Key Managerial Personnel:							
SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name: Mahavir N Sundrawat						
	At the beginning of the year	01.04.21		818,240	16.14%	818,240	16.14%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.22		818,240	16.14%	818,240	16.14%

2	Name: Mayur M Sundrawat						
	At the beginning of the year	01.04.21		379500	7.48%	379,500	7.48%
	Changes during the year			-		-	0.00%
	At the end of the year	31.03.22		379400	7.48%	379,400	7.48%
3	Name: SandipArvindbhai Kothari						
	At the beginning of the year	01.04.21		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.22		-	0.00%	-	0.00%
4	Name: AkshitaSundrawat						
	At the beginning of the year	01.04.21		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.22		-	0.00%	-	0.00%
5	Name: Dhara S Shah						
	At the beginning of the year	01.04.21		-	0.00%	-	0.00%
	Changes during			-	0.00%	-	0.00%

	the year						
	At the end of the year	31.03.22		-	0.00%	-	0.00%
6	Name: Vishal Sen						
	At the beginning of the year	01.04.21		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.22		-	0.00%	-	0.00%

V. INDEBTEDNESS

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

					(Rs./Lacs)		
Particulars				Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year							
i) Principal Amount				131.89	-	-	131.89
ii) Interest due but not paid				-	-	-	-
iii) Interest accrued but not due				-	-	-	-
Total (i+ii+iii)				131.89	-	-	131.89
Change in Indebtedness during the financial year							
* Addition				-	-	-	-
* Reduction				17.23	-	-	17.23
Net Change				-	-	-	17.23
Indebtedness at the end of the financial year							
i) Principal Amount				114.66	-	-	114.66
ii) Interest due but not paid				-	-	-	-
iii) Interest accrued but not due				-	-	-	-

Total (i+ii+iii)		114.66	-	-	114.66
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL					
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:					
SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
1	Name	Mahavir N Sundrawat			(Rs/Lac)
	Designation	CMD			
1	Gross salary	9.60			9.60
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	9.60			9.60
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-			-
2	Stock Option	-			-
3	Sweat Equity	-			-
	Commission				-
	- as % of profit	-			-
4	- others, specify	-			-
5	Others, please specify	-			-
	Total (A)	9.60			9.60
	Ceiling as per the Act				
SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
2	Name	Mayur M Sundrawat			(Rs/Lac)

	Designation	Executive Director			
1	Gross salary	6.60		6.60	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6.60		6.60	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-		-	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-		-	
2	Stock Option	-		-	
3	Sweat Equity	-		-	
	Commission			-	
	- as % of profit	-		-	
4	- others, specify	-		-	
5	Others, please specify	-		-	
	Total (A)	6.60	-	6.60	
	Overall Ceiling as per the Act (In Lacs)				
B. Remuneration to other Directors					
SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
1	Independent Directors		Sandip Arvindbhai Kothari		
	Fee for attending board committee meetings			0.25	
	Commission			0	
	Others, please specify			0	
	Total (1)	-	-	0.25	
	Independent Directors		Dhara S Shah		

	Fee for attending board committee meetings				0.25
	Commission				0
	Others, please specify				0
	Total (3)				0.25
2	Other Non-Executive Directors		Akshita Sundrawat		0
	Fee for attending board committee meetings				0
	Commission				0
	Others, please specify				0
	Total (2)	-	-	0	
	Total (B)=(1+2)	-	-	-	0
	Total Managerial Remuneration				0
	Overall Ceiling as per the Act (In Lacs)				

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
	Name			Deepali Totawat/Vishal Sen	
	Designation	CEO	CFO	CS	
1	Gross salary			0.07/1.04	1.11
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			1.11	1.11

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-	0
2	Stock Option			-	0
3	Sweat Equity			-	0
4	Commission			-	0
	- as % of profit			-	0
	- others, specify			-	0
5	Others, please specify			-	0
	Total			1.11	1.11

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

ANNEXURE V

Corporate Governance

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

A. Mandatory Requirements.

1. Company's Philosophy on Corporate Governance.

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

2. Board of Directors

The total strength of the Board as on 31.03.2022 was five directors. The constitution of the Board is given below. The Directorship holds by Directors are tabulated here under.

Name of the Director	Executive /Non-Exec. Independent	No of other Directorship	Membership of Board Committees
Mahavir N Sundrawat	Executive	0	0
Mayur M Sundrawat	Executive	0	2
Sandip Arvindbhai Kothari	Independent	0	3
Dhara Shah	Independent	5	3
Akshita Sundrawat	Non-Executive	0	1

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

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

15.05.2021	07.08.2021	28.10.2021	12.11.2021
12.02.2022			

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

Name of Director	Board Meetings.		A G M
	Attended	Held during Tenure	
Mahavir N Sundrawat	5	5	Yes
Mayur M Sundrawat	5	5	Yes
Sandip Arvindbhai Kothari	5	5	Yes
Dhara S Shah	4	5	Yes
Akshita Sundrawat	4	5	Yes

3. Audit Committee.

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

15.05.2021	07.08.2021	28.10.2021
12.11.2021	12.02.2022	

4. Remuneration Committee for Directors and senior management personnel.

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

15.05.2021	07.08.2021	28.10.2021
12.11.2021	12.02.2022	

5. Share Transfer Committee / Investors' Grievances Committee.

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

15.05.2021	07.08.2021	28.10.2021
12.11.2021	12.02.2022	

Share Transfers (Physical Form)

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

Grievance Redressal Committee-Investor's Relations

As per information received from R & T agent, there were no complaints pending as on 31.03.2022 during the last reported quarter. The complaints received from the investors are adequately and effectively dealt with as per prescribed guidelines. No complaints were pending at the offices of SEBI and stock exchanges also.

6. General Body Meetings

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

AGM (Year)	Date	Time	Venue
2020-21	27.09.2021	10.00 AM	Through Video Conferencing (VC) /Other Audio-Visual means (OAVM,) facility.
2019-20	28.09.2020	10.30AM	Through Video Conferencing (VC) /Other Audio-Visual means (OAVM,) facility.
2018-19	01.07.2019	10.30 AM	Mulund Sindhi Sabha Hall, Behind Johnson Garden, Mulund Colony Road, Mulund (W), Mumbai 400082

7. Note on Director's appointments / reappointments.

During the ensuing AGM rotational retirement of Mr. Mahavir N Sundrawat will be proposed eligible / offer him for reappointment.

8. Related Party Transactions.

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

9. Means of Communications.

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

10. General Shareholder Information:

a) Annual General Meeting	
Date and time	28.09.2022 at 10.00 A.M.
Via	Video Conferencing (VC) / Other Audio Visual Means (OAVM) facility
Financial Calendar	1 st April, -2021 to 31 st March,2022
Financial reporting for	2021-22

Quarter ending June, 2022	30.07.2022
Quarter ending Sep., 2022	Expected in last week of October 2022
Quarter ending Dec., 2022	Expected in last week of January, 2023
Quarter ending March, 2023	Expected by end of April, 2023
b) Date of Book Closure	22.09.2022 to 28.09.2022 (both day inclusive)
c) Dividend payment Date	N A
d) Registered Office	4 & 5, Munama Compound, Nr. Ocirlicon, Bhandup (W), Mumbai 400078.
e) Listing of Equity Shares	BSE
f) Stock Market Data	Shares not traded actively having meaningful impact.
g) Stock Performance vs BSE	Shares not traded actively having meaningful impact.
h) Sensex and NSE -50	Shares not traded actively having meaningful impact.
i) Registrar & Share Transfer Agent.	Purva Shareregistry (I) P. Ltd
	09, Shivshakti Industrial Estate, Ground Floor, Sitaram Mills Compound, J R Boricha Marg, Lower Parel, Mumbai - 400011.
	Email : support@purvashare.com
	Phone : 022/23012518, 23016761
	Fax : 022/23018261
j) Dematerialization of Shares	Shares of the company is available in demat form with ISIN Number: INE262W01012
k) Share Transfer System	Done by RTA. Authority has been delegated to senior management of company to approve and transfer the shares up to a specified limit. The said delegation of power is monitored on quarterly basis by Share Transfer Committee.
j) Plant Locations	5/6A, Road No 4, Dahod Road, Inds Area, Banswara, Rajasthan 327001
k) Address for correspondence	5/6A, Road No 4, Dahod Road, Inds Area, Banswara, Rajasthan 327001

B. L. Harawat & Associates

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

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

Ref.

Date _____

Secretarial Audit Report

(For the period 01.04.2021 to 31.03.2022)

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

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

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Mayur Floorings Limited (CIN:L99999MH1992PLC064993) Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31.03.2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by Mayur Floorings Limited for the period ended on 31.03.2022 according to the provisions of:

I. The Companies Act, 2013 and the Rules made there under;

II. The Securities Contracts (Regulation) Act, 1956 and the Rules made there under;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;



V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-

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

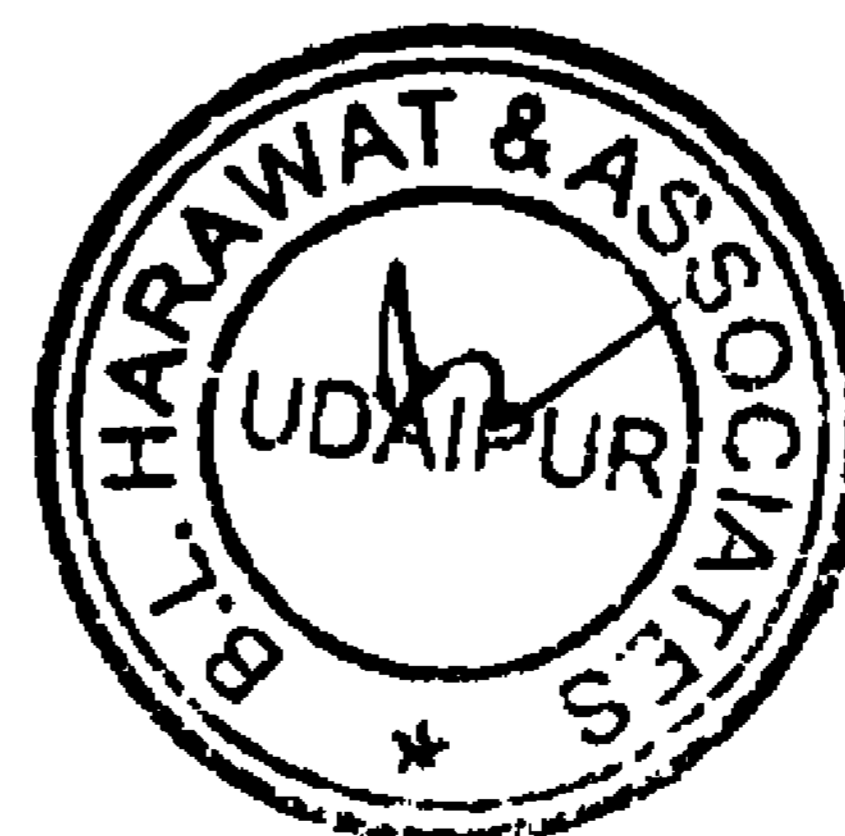
We have also examined compliance with the applicable clauses of the following:

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

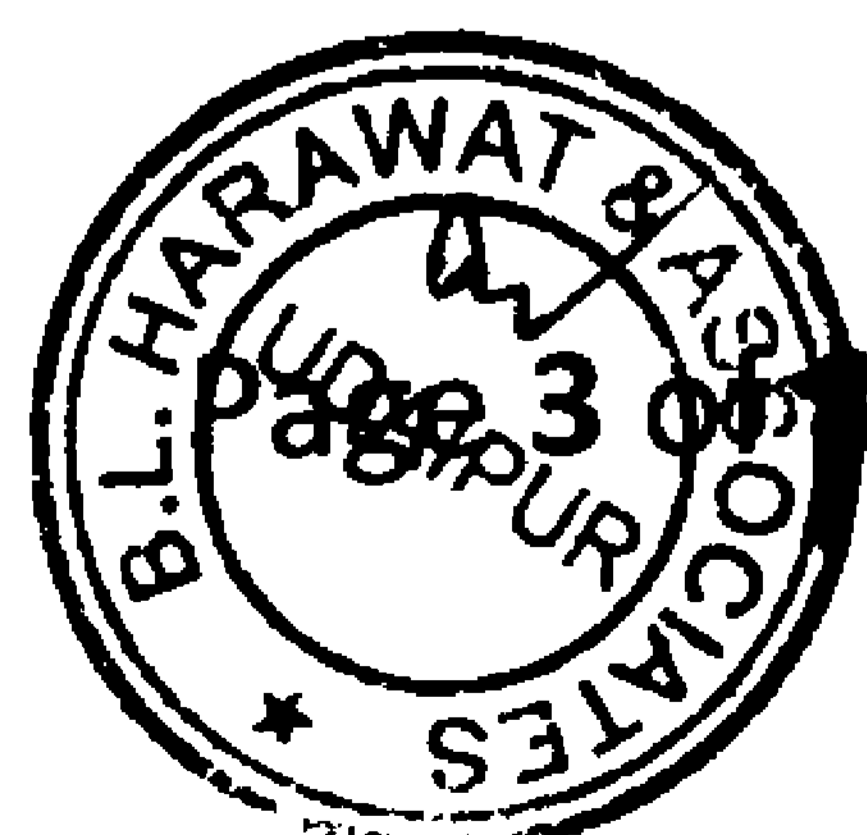
During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

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

- a) maintenance of various statutory registers and documents and making necessary entries therein;



- b) closure of the Register of Members.
- c) forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- d) service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- e) notice of Board meetings and Committee meetings of Directors;
- f) the meetings of Directors and Committees of Directors including passing of resolutions by circulation;
- g) the 29th Annual General Meeting held on 27th September, 2021;
- h) minutes of proceedings of General Meetings and of the Board and its Committee meetings;
- i) approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- j) constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director, Whole-time Directors, Independent Directors and Woman Directors;
- k) payment of remuneration to Directors including the Managing Director, Whole-time Directors and Chief Financial Officer,
- l) appointment and remuneration of Auditors;
- m) transfers and transmissions of the Company's shares;
- n) there has been no declaration of dividends during the year;
- o) transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;
- p) borrowings and registration, modification and satisfaction of charges wherever applicable;
- q) investment of the Company's funds including investments and loans to others;
- r) form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
- s) Directors' report;
- t) Contracts, common seal, registered office and publication of name of the Company; and



u) Generally, all other applicable provisions of the Companies . Act and the Rules made under the Act.

3. We further report that:

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

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

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

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

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

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

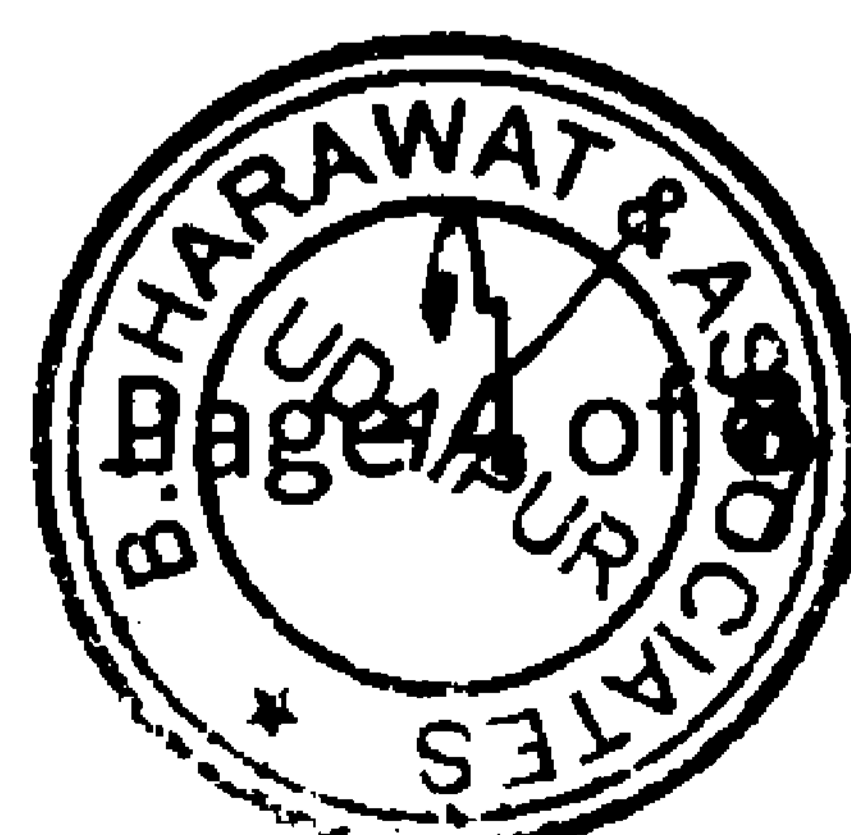
4. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.

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

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

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

- (i) Labour Codes viz; Code on Waes, 2019, Industrial Relations Code, 2020, Social Security Code, and Occupational Safety, Health and



Working Conditions Code, 2020, introduced by the Govt. of India and Rules framed there under.

(ii) Other Laws viz; Income Tax Act, Goods and Services Act, 2017 to the extent applicable to the Company.

(iii) Pollution NOC as applicable to the company has been obtained.

8. We further report that:

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

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

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

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

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

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

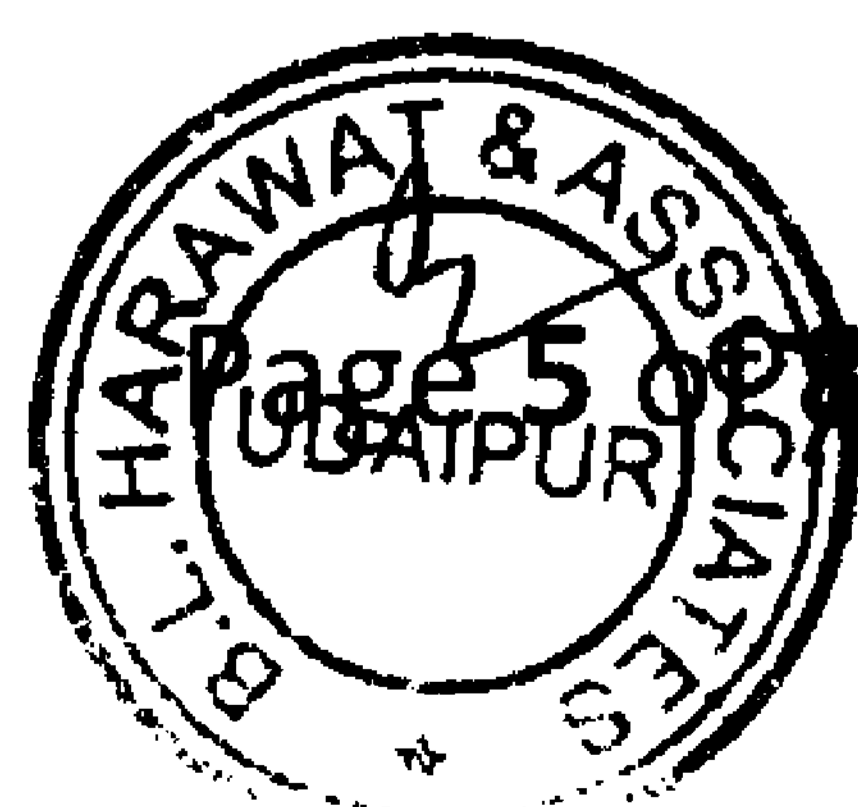
iii) There has been no proposal under consideration for merger/amalgamation/reconstruction, etc.

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

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

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

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



Registered Office of the Company from the State of Maharashtra to the State of Rajasthan in pursuance of the Special Resolution passed at the Annual General Meeting held on 28/09/2020, is under process.

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

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

For B.L. Harawat and Associates

For B.L. HARAWAT & ASSOCIATES

PROPRIETOR

(B.L. Harawat)

Proprietor

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

Place: Udaipur

Date:....30/05/2022

UDIN: **A006098D000429004**

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



B. L. Harawat & Associates

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

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

Ref.

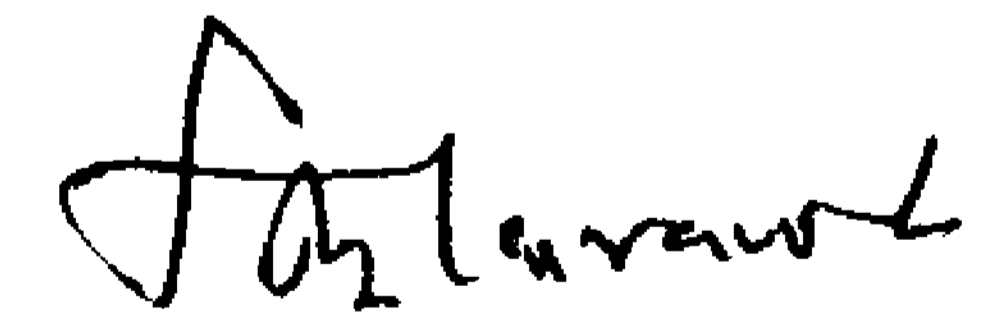
Annexure - 'A'

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on the audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For B. L. Harawat & Associates

Company Secretaries
For B.L. HARAWAT & ASSOCIATES



B. L. HARAWAT
Proprietor

Proprietor

M. No.: ACS6098

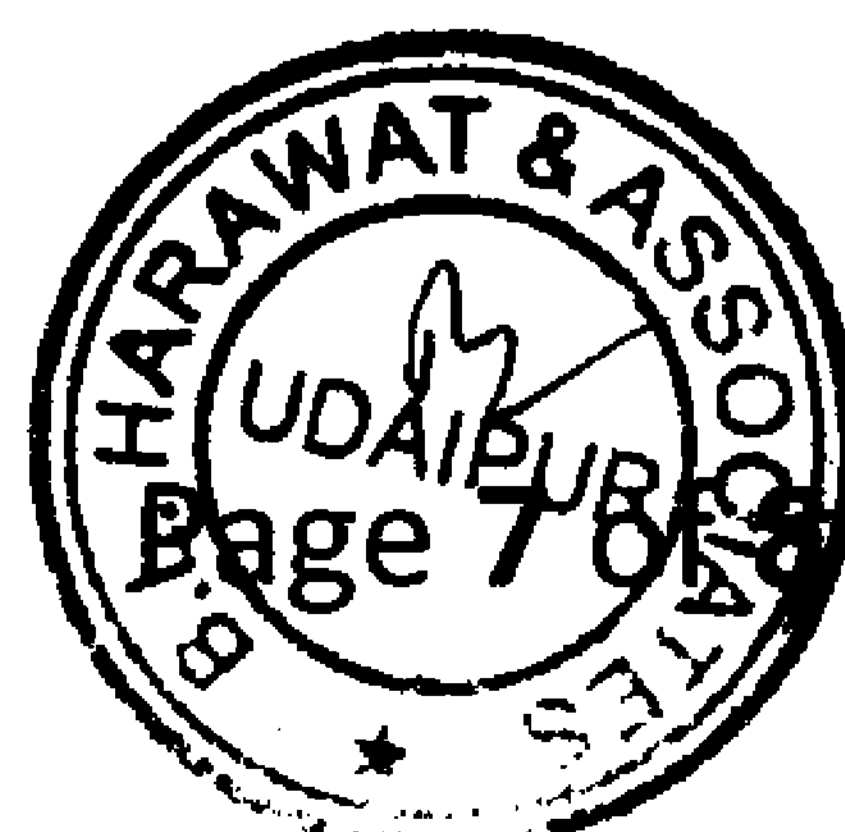
C.P. No.: 3326

Date: 30th May, 2022

Place: Udaipur

UDIN:

A006098D000429004



ANNEXURE VII

Report on Corporate Governance

To, The Members, Mayur Floorings Limited, we have examined the compliance of conditions of Corporate Governance by Mayur Floorings Limited, for the year ended as on 31.03.2022 as stipulated in Clause 49 of the Listing Agreement of the said company with stock exchanges.

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

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

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that no investor grievances were pending for a period of one month against the Company as per the records maintained by the Shareholders / Investor's Grievances Committee. We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MAYUR FLOORINGS LTD.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of MAYUR FLOORINGS LTD. ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended, and notes to financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion



- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and



other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Director's Report and Corporate Governance Report if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charge with governance.

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 Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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



thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1.	Recognition of Revenue, measurement, presentation and disclosure as per Ind AS-115 "Revenue from Contracts with Customers".	<p>Our response to the risk-</p> <p>We performed the following audit procedures over this risk area:</p> <ul style="list-style-type: none"> -We performed walkthroughs to understand the key processes and identify key controls related IndAS 115 "Revenue from Contracts with Customers" - On a sample basis we performed testing to verify physical deliveries of product in the year to ascertain transfer of control. -We performed revenue cut-off testing, by reference to bill dates of sales recorded either side of the financial year end had legally completed; and -Selected a sample of sales contracts and read, analyzed and identified the distinct performance obligations in these contracts. <p>Based on our audit procedures we have concluded that revenue is appropriately recognized, and that there was no evidence of management bias.</p>

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's Report and Corporate Governance Report but does not include the standalone financial statements and our auditor's report thereon. The Director's Report and Corporate Governance Report is expected to be made available to us after the date of auditor's report.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the



are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS 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 March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

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

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended 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 standalone financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

For BANSILAL SHAH & CO.

Chartered Accountants

Firm's Registration No: 000384W


Dhruv Shah

Partner

(Membership No.: 223609)

UDIN: 22223609AKFMP59410

Place: Udaipur

Date: May 30, 2022



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of MAYUR FLOORINGS LTD. of even date)

(i). In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) According to the information and explanations given to us and the records of the company examined by us, the property, plant and equipment have been physically verified by the management in a periodical manner which in our opinion is reasonable, having regard to the size of the Company and the nature of its business. No material discrepancies were noticed on such physical verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings are held in the name of the Company as at the balance sheet date.

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(ii). In respect of its inventories:

(a) The management has physically verified the inventories. In our opinion, the frequency of verification is reasonable and the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed and the discrepancies have been properly dealt with in the books of account.

(b) The Company is not sanctioned working capital limits in excess of Rs.5 Crore from banks on the basis of security of current assets.

(iii). According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii) (b) to (d) of the order are not applicable to the company and hence not commented upon.

(iv). In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.



(vi) The Company has not accepted deposits or amounts which are deemed to be deposits during the year and does not have any unclaimed deposits as at March 31, 2022 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

(vii) We have broadly reviewed the accounts and records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 read with Companies (Cost Records and Audit) Amendment Rules, 2014 specified by the Central Government under Section 148 of the Act, and are of the opinion that prima facie, the prescribed Cost records have been made and maintained. We have, however, not made a detailed examination of the records with a view to determine whether they are accurate or complete.

(viii) According to the information and explanations given to us, in respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 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 statutory dues referred to in sub-clause (a) above that have not been deposited with appropriate authority on account of any dispute.

(ix) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 which have not been recorded in the books of accounts.

(x) Reporting on repayment and usage borrowing:

(a) Based on the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues or payment of interest thereon to the financial institutions, banks, governments or debenture holders during the year.

(b) The company has not been declared wilful defaulter by any bank or financial institution or government or any other lender.

(c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purpose for which the loans were obtained.

(d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilised for long term purposes.



(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The company has not raised any money by way of initial public offer, further public offer (including debt instruments) during the year. Hence, reporting under clause (x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause (x)(b) of the Order is not applicable to the Company.

(xi) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year. The company has not filed Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) In our opinion the company has an adequate internal audit system commensurate with the size and nature of its business.

(b) We have considered, the internal audit reports for the year under Audit, issued to the company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) of the order are not applicable to the company and hence not commented upon.



(xvii) The company has not incurred cash losses during the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of statutory auditor of the company. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The company has no unspent amount of CSR required to be transferred to a special designated bank account (related to any ongoing project) and to a fund as specified in Schedule VII to the Companies Act, 2013 within the prescribed time limit. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

For BANSILAL SHAH & CO.

Chartered Accountants

Firm's Registration No. 000384W


Bansilal Shah

Partner



Membership No. 223609

UDIN: 22223609AK11AP5941D

UDIN: UDIN/2022

Date: May 30, 2022

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of MAYUR FLOORINGS LTD. of even date)

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

We have audited the internal financial controls over financial reporting of MAYUR FLOORINGS LTD. ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and



evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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



Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For BANSILAL SHAH & CO.
Chartered Accountants
Firm's Registration No: 000384W


Dhruv Shah



Partner

(Membership No.: 223609)

UDIN: 22223609AKFMPS9410

Place: Udaipur

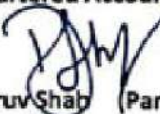



Date: May 30, 2022

Mayur Floorings Limited

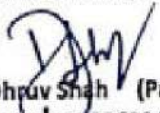



4/5, MUNAMA COMPOUND, NR. OCIRLICON BHANDUP WEST MUMBAI - 400 078. Mumbai City MH 000000 IN

CIN L99999MH1992PLC064993

(Rs. in lakhs)

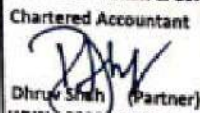


S.No.	Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
I.	ASSETS			
1	Non-Current Assets			
(a)	Property, Plant and Equipment	1	428.92	417.16
(b)	Investment Property			
(c)	Financial Assets			
	(i) Investments			
	(ii) Trade Receivables			
	(iii) Loans			
(d)	Deferred Tax Asset (Net)			
(e)	Other Non-Current Assets			
2	Current Assets			
(a)	Inventories	2	75.30	87.38
(b)	Financial Assets			
(c)	(i) Trade Receivables	3	106.18	99.94
	(ii) Cash and Cash Equivalents	4	3.87	1.67
	(iii) Loans	5	32.86	21.32
(d)	Other Current Assets			
	TOTAL ASSETS		647.13	627.47
II.	EQUITY AND LIABILITIES			
1	Equity			
(a)	Equity Share Capital	6	507.12	507.12
(b)	Other Equity	7	-49.33	-49.01
	Total Equity		457.79	458.11
2	Liabilities			
	Non-Current Liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	8	29.14	52.56
	(ii) Trade Payables			
(b)	Provisions			
(c)	Deferred Tax Liabilities (Net)			
(d)	Other Non-Current Liabilities			
	Current Liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	9	85.51	80.35
	(ii) Trade Payables	10	47.41	31.52
(b)	Other Current Liabilities	11	26.98	4.70
(c)	Provisions		-	-
(d)	Current Tax Liabilities (Net)	12	0.30	0.23
	TOTAL EQUITY AND LIABILITIES		647.13	627.47
For: Bansilal Shah & Company (FRN 00384W) Chartered Accountant			For & On behalf of the Board	
 Dhruv Shah (Partner) (M.NO. 223609) UDIN 22223609AKFMPS9410			 Mahaveer Sundrawat (Director)	
			FOR-MAYUR FLOORINGS LTD FOR-MAYUR FLOORINGS LT  Mayur Sundrawat (Director)	
Place: Banswara/Udaipur				
Date : 30.05.2022				

Mayur Floorings Limited
4/5, MUNAMA COMPOUND, NR. OCIRLICON BHANDUP WEST MUMBAI - 400 078. Mumbai City MH 000000 IN
CIN L99999MH1992PLC064993 (Rs. in lakhs)

	Particulars	Note	For Year Ending 31st March, 2022	For Year Ending 31st March, 2021
I	Revenue from Operations	13	463.01	466.93
II	Other Income	14	0.00	0.00
III	Total Income(I+II)		463.01	466.93
IV	Expenses			
	Cost of Material Consumed	15	341.02	401.44
	Purchase of Stock-in-Trade		-	-
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress		22.70	-29.73
	Employees Benefit Expense	16	58.29	63.99
	Finance Cost	17	8.22	12.53
	Depreciation and Amortisation Expense	18	8.14	7.59
	Other Expenses	19	24.35	30.14
	Total Expenses(IV)		462.73	485.96
V	Profit/(Loss) before Exceptional Items and Tax		0.28	-19.03
VI	Exceptional Items		0.00	0.00
VII	Profit/(Loss) Before Tax		0.28	-19.03
VIII	Tax Expenses			
	(1) Current Tax	20	0.60	0.45
	(2) Deferred Tax	20		
	Total Tax Expense		0.60	0.45
	Profit for the Year		-0.32	-19.48
	Other Comprehensive Income			
	(A) (i) Items that will not be reclassified to Profit or Loss		0.00	0.00
	Remeasurement of defined benefit liability (asset)			
	(ii) Income tax relating to itmes that will not be reclassified to Profit & Loss		0.00	0.00
	(B) (i) Items that will be classified to Profit and Loss		0.00	0.00
	(ii) Income tax relating to Items that will be classified to Profit and Loss		0.00	0.00
	Total Comprehensive Income for the Year		-0.32	-19.48
	Earning Per Share (For Continuing Operations) (Nominal Value of Shares Rs.			
	Basic (in Rs.)		-0.0063	-0.3841
	Diluted (in Rs.)			
For: Bansilal Shah & Company (FRN 00384W) Chartered Accountant			For & On behalf of the Board	
 Dhruv Shah (Partner) UDIN: 22223609AKFMP59410				
			FOR-MAYUR FLOORINGS LTD FOR-MAYUR FLOORINGS LTD  Mahaveer Sundrawat (Director)	
Place: Banswera /Udaipur Date : 30.05.2022			 Mayur Sundrawat (Director)	

DIRECTOR

Mayur Floorings Limited
 4/5, MUNAMA COMPOUND, NR. OCIRLICON BHANDUP WEST MUMBAI - 400 078. Mumbai City MH 000000 IN
 CIN L99999MH1992PLC064993 (Rs. in lakhs)

Particulars	Note	For Year Ending 31st March, 2022	For Year Ending 31st March, 2021
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/(Loss) Before Taxation		0.28	-19.03
Adjustment For			
(+) Depreciation and Amortisation Expenses		8.14	7.25
(-) Interest Income			
(+) Finance Cost		8.22	12.53
Operating Profit Before Working Capital Changes		16.64	0.75
(Increase)/Decrease in Other Non-Financial Assets		12.08	-20.68
(Increase)/Decrease in Financial Assets		-17.78	-15.65
Increase/(Decrease) in Financial Liabilities		19.46	23.47
Increase/(Decrease) in Other Non-Financial Liabilities		13.13	0.43
Increase/(Decrease) in Other Non-Financial Liabilities-Provisions		0.00	0
Cash Generated from Operations		43.52	-11.69
Add/(Less): Income Tax Paid		-0.60	-0.45
Add/(Less): Income Tax Refund		0.00	0.00
NET CASH FLOW FROM OPERATING ACTIVITIES		42.92	-12.14
CASH FLOW FROM INVESTING ACTIVITIES			
(Purchase)/Sale of Property, Plant and Equipment/Other Intangible Assets		-19.89	-0.63
(Purchase)/Sale of Right of Use of Assets		0	0
Investments made during the year		0	0
Investment sold during the year		0	0
Interest Income received during the year		0	0
Loans & Advances Given		0	12.65
FD matured		0	0
Security Deposit			
NET CASH FLOW/(USED) IN INVESTING ACTIVITIES		-19.89	12.02
CASH FLOW FROM FINANCING ACTIVITIES			
Finance Cost		-8.22	-12.53
Share Application Money Received		9.22	0.00
Dividend Paid (Including DDT)		0.00	0.00
Loans Taken		0.00	11.18
Loans Repaid		-21.83	0.00
Security Deposit Taken/(Returned)		0.00	0.00
NET CASH FLOW/(USED) IN FINANCING ACTIVITIES		-20.84	-1.35
Net Increase/(Decrease) in Cash and Cash Equivalents		2.19	-1.46
Opening Cash and Cash Equivalents		1.67	3.14
Closing Cash and Cash Equivalents		3.87	1.67
Components of Cash and Cash Equivalents			
Bank Balances			
Cash In Hand		0	0
Other Bank Balances		3.87	1.67
For: Bansilal Shah & Company (FRN 00384W) Chartered Accountant		For & On behalf of the Board	
 Dhruv Shah (Partner) UDIN T22225609AKFMP59410 Place: Banewara/Udaipur Date: 30.05.2022		 Mahaveer Sundarawat (Director)	
		 Mayur Sundarawat (Director)	



FOR - MAYUR FLOORINGS LTD. FOR - MAYUR FLOORINGS LTD.


DIRECTOR

NOTE NO. 1

(Rs. in lakhs)

Property, Plant and Equipments	Category Name	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
		Opening Cost (As at April 1st 2021)	Additions during the period	Deductions during the period	Closing Total Cost (As at 31 March 2022)	Opening Accumulated Depreciation (As at Mar 31 2021)	for the year	Deductions/ Adjustments during the period	Closing Accumulated Depreciation (As at 31 Mar 2022)	As at 31 March 2022	As at 31 March 2021
	Tangible Assets										
	Land	166.00	0.00	0.00	166.00	0.00	0.00	0.00	0.00	166.00	166.00
	Building	53.42	6.89	0.00	60.31	24.54	1.72	0.00	26.26	34.05	28.88
	P & Machinery	98.86	12.74	0.00	111.60	16.46	6.36	0.00	22.81	88.79	82.40
	Air Conditioner	0.61	0.26	0.00	0.87	0.10	0.06	0.00	0.16	0.71	0.51
	Vehicle	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Computer	0.15	0.00	0.00	0.15	0.15	0.00	0.00	0.15	0.00	0.00
	Capital CWIP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	139.36	139.36
	Total	319.04	19.89	0.00	338.93	41.24	8.14	0.00	49.38	428.92	417.16

Capital Work In Progress Ageing

CWIP Projects In Progress	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
	0	0	0	139.36	139.36

Sl. No.	Particulars	(Rs. in lakhs)	
		As at 31st March, 2022	As at 31st March, 2021
2	Inventories		
	Raw Material	13.32	12.88
	Work-in-Progress	8.90	8.90
	Finished Goods	42.89	65.40
	Total	75.00	87.18

Raw Material is valued at Lower of Cost or Replacement Cost
WIP is valued on the Basis of % of Completion Method
Finished Goods is valued at Lower of Cost or NRV

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
3	Receivables		
	Trade Receivables		
	Outstanding for a Period less six months from the date they are due (Unsecured & Considered Good)	74.32	72.92
	Others (Unsecured & Considered Good)	31.85	27.02
	Total	106.18	99.94

Trade receivable ageing schedule FY-2021-22

Particulars	Outstanding for following period from due date of payment					
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	more than 3 years	Total
1. Undisputed trade receivables considered good	18.27	21.07	48.97	12.85	7.16	106.18
2. Undisputed trade receivables which have significant increase in credit risk						
3. Undisputed trade receivables credit impaired						
4. Disputed trade receivables-considered good						
5. Disputed trade receivable which have significant increase in credit risk						
6. Disputed trade receivable credit impaired						

Sl. No.	PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
4	Cash and Cash Equivalents		
	Cash in Hand	1.87	1.87
	Total	1.87	1.87

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
5	Loans and Advances		
	Loans & Advances (Unsecured, Considered Good)	22.19	12.49
	Short term Loans & Advances	10.87	8.83
	Total	33.06	21.32

(Rs. in lakhs)		
Note No. 6		
Particulars	As at 31st March, 2022	As at 31st March, 2021
Share Capital		
Authorised Capital 5500000 Equity Shares of Rs. 10/- Each	550.00	550.00
	550.00	550.00
Issued, Subscribed and Fully Paid-Up Equity Shares of Rs. 10/- Fully Called and Paid-up	507.12	507.12
	507.12	507.12

(a) Reconciliation of Equity Shares Outstanding at the beginning and at the end of the reporting year

Particulars	For Reporting Year ending on 31st March, 2022		For Reporting Year ending on 31st March, 2021	
	No. of Shares of Face Value Rs. 10 each	Rs.	No. of Shares of Face Value Rs. 10 each	Rs.
At the Beginning of the Year	50,712	507.12	50,712	507.12
Add: Shares issued on exercise of Employees Stock Options during the Year	0	0	0	0
Add: Shares issued during the year	0	0	0	0
Less: Brought Back during the Year	0	0	0	0
At the End of the Year	50,712	507.12	50,712	507.12

(b) Shareholding of Promoters

S. No.	Name of the Shareholders	Total nos. shares held 31.03.2022	Total nos. shares held 31.03.2021	% Change in Share holding	Shareholding as a % of total
1	MAHAVIR N SUNDRAWAT	818240	818240	0	16.14
2	MAYUR M SUNDRAWAT	379400	379500	-0.03	7.48
3	PADMA M SUNDRAWAT	540191	541100	-0.17	10.65
4	MAYANK M SUNDRAWAT	307700	307700	0.00	6.07
5	MUKESH N SUNDRAWAT	120000	120000	0.00	2.37
6	SUSHMA N SUNDRAWAT	34760	34760	0.00	0.69
7	ANURIMA KHIMASARA	79800	15700	408.28	1.57
8	HARSH NAHATA	16490	16490	0.00	0.33
9	ASHOK JAIN	11000	11000	0.00	0.22
10	PURNIMA PARAKH	10000	10000	0.00	0.2
11	SARIKA KHIMESARA	9500	9500	0.00	0.19
12	PUSHPA KHIMESRA	9000	9000	0.00	0.18
13	NARENDRA PARAKH	9000	9000	0.00	0.18
14	MAHENDRA PARAKH	8000	8000	0.00	0.16
15	SANJAY KHAMESRA	7000	7000	0.00	0.14
16	ARVINDKUMAR SANCHETI	7000	7000	0.00	0.14
17	CHANDMAL JAIN	6200	6200	0.00	0.12
18	SUNIL KUMAR MEHTA	5300	5300	0.00	0.1
19	BINA MILAN SANGHAVI	5000	5000	0.00	0.1
20	MONIKA KHAMESRA	5000	5000	0.00	0.1
21	GITA P SHAH	5000	5000	0.00	0.1
22	SANJAY BHANDARI	4900	4900	0.00	0.1
23	MANISH KHAMESRA	4000	4000	0.00	0.08
24	SURESH KUMAR KHYALILAL JAIN	3454	5000	-30.92	0.07
25	HEMANT K PATWA	2600	2600	0.00	0.05
26	JAYESH MEHTA	2500	2500	0.00	0.05
27	SANJAY KOTHARI	2500	2500	0.00	0.05
28	DAXESH N SANGHVI	2300	2300	0.00	0.05
29	INDU P BHANDARI	2000	2000	0.00	0.04
30	ANITA M BOHRA	2000	2000	0.00	0.04
31	ALKESH JAIN	2000	2000	0.00	0.04
32	SURESH M JAIN	2000	2000	0.00	0.04
33	KAILASH JHAWAR	2000	2000	0.00	0.04
34	JITENDRA JAYANTILAL SHAH	1900	1900	0.00	0.04
35	RENU JAIN	1600	1600	0.00	0.03
36	GULSHAN KUMAR JAIN	1500	1500	0.00	0.03
37	DINESH M KOTHARI	1500	1500	0.00	0.03
38	JATIN B SHAH	1300	1300	0.00	0.03
39	RANDHARMAL SAVALCHAND JAIN	1200	1200	0.00	0.02
40	PRADIP KANTILAL SHAH	1000	1000	0.00	0.02
41	MANOJ R BOHRA	1000	1000	0.00	0.02
42	JANKI LAL BOHRA	1000	1000	0.00	0.02
43	HIRACHAND R JAIN	1000	1000	0.00	0.02
44	ASHOK D SANGHAVI	1000	1000	0.00	0.02
45	ANJANA DEVI PORWAL	1000	1000	0.00	0.02
46	CHATURVEDI MAGAN	1000	1000	0.00	0.02
47	B S KHIMESRA	1000	1000	0.00	0.02
48	NITIN JAIN	1000	1000	0.00	0.02
49	SANJAY KUMAR JAIN	1000	1000	0.00	0.02
50	LALCHAND JAIN	1000	1000	0.00	0.02
51	LIASHA S MEHTA	1000	1000	0.00	0.02
52	SURENDRA D MEHTA	1000	1000	0.00	0.02
53	KISHIN REVACHAND	1000	1000	0.00	0.02
54	ARUN KUMAR SCHIDEVA	1000	1000	0.00	0.02
55	SACHENDRA KUMAR JAIN	800	800	0.00	0.02
56	VASU DEO PAREEK	1000	1000	0.00	0.02
57	NAND LAL RAIGER	600	600	0.00	0.01
58	MUKESH JAIN	500	500	0.00	0.01
59	VINOD KUMAR BOHRA	500	500	0.00	0.01
60	RAJENDRA SHARMA	500	500	0.00	0.01
61	JAI PRAKASH SHAH	500	500	0.00	0.01
62	KRUDDHIN SNFUDDIN BASARAWAL	500	500	0.00	0.01
63	CHANDRUKALA KOTHARI	500	500	0.00	0.01
64	MAHENDRA KHATREE	400	400	0.00	0.01
65	NITIN YAGNIK	200	200	0.00	0
66	PRAFUL RAMANLAL SHAH	100	100	0.00	0
67	AKSHAY SHAH	100	100	0.00	0

(Rs. in lakhs)

Note No. 7		For Year Ending 31.03.2022			
	Share Application Money pending Allotment	Reserves & Surplus			Total
		Securities Premium Reserve	Other Reserves	Retained Earnings	
Balance at the beginning of the reporting period	0.00	0.00	0.00	-49.01	-49.01
Changes in Accounting period or Prior Period Items	0.00	0.00	0.00	0.00	0.00
Restated Balance at the beginning of the reporting period	0.00	0.00	0.00	-49.01	-49.01
Dividends (including DDT)	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	0.00	-0.32	-0.32
Received During the Year	0.00	0.00	0.00	0.00	0.00
Adjusted towards Allotment & Refund (if any)	0.00	0.00	0.00	0.00	0.00
Income Tax Refund	0.00	0.00	0.00	0.00	0.00
Any Other Changes	0.00	0.00	0.00	0.00	0.00
Balance at the end of the Reporting Period	0.00	0.00	0.00	-49.33	-49.33

Note No.	Particulars	As at 31st March, 2022		(Rs. In lakhs) As at 31st March, 2021	
		Non Current	Current	Non Current	Current
8	Non - Current Borrowings Secured				
	SBI Term Loan from Banks	29.14	23.42	52.56	21.83
	Total	29.14	23.42	52.56	21.83

1) Term Loans from Banks are secured by a (i) Pari Passu First Charge on all the Movable & Immovable Fixed Assets & (ii) Pari Passu Second Charge on Book Debts of the

Note No.	Particulars	(Rs. in lakhs)	
		As at 31st March, 2022	As at 31st March, 2021
9	Current Borrowings		
	Secured		
	SBI WC Loans	23.42	21.83
		62.09	58.52
		85.51	80.35

Note No.	Particulars	(Rs. in lakhs)	
		As at 31st March, 2022	As at 31st March, 2021
10	Financial Liabilities		
	Trade Payables		
	(i) Total Outstanding Dues of Micro-Enterprises and Small Enterprises		
	(ii) Total Outstanding Dues of Creditors Other than Micro-Enterprises and Small Enterprises		
		47.41	31.52
	47.41	31.52	

Ageing Schedule

Particulars	Outstanding for the following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME					
Others	22.39				
Disputed dues-MSME		8.33	10.46	6.22	47.41
Disputed dues-Others					

Note No.	Particulars	(Rs. in lakhs)	
		As at 31st March, 2022	As at 31st March, 2021
11	Other Current Liabilities		
	Other statutory liability	0.56	2.15
	Outstanding expenses payable	17.20	2.5539
	Deferred Govt Grant	9.22	0
		26.98	4.70

Note No.	Particulars	(Rs. in lakhs)	
		As at 31st March, 2022	As at 31st March, 2021
12	Current Tax Liabilities		
		0.30	0.23
		0.30	0.23

Note No.	PARTICULARS	(Rs. in lakhs)	
		For Year Ending 31st March, 2022	For Year Ending 31st March, 2021
13	Revenue from Operations		
	Revenue From Sale of Flats/Townships/Building Society Maintenance Charges	463.01 0	466.93 0
	Total	463.01	466.93
14	Other Income		
	Discount Received	0.00	0.00
	Total	0.00	0.00

Note No.	PARTICULARS	(Rs. in lakhs)	
		For Year Ending 31st March, 2022	For Year Ending 31st March, 2021
15	Cost of Material Consumed		
	Opening Stock of Raw Material	12.88	21.92
	(+) Purchase of Raw Mat, Consumables & Finished	241.22	308.37
	(+) Direct Expenses	110.43	84.03
	(-) Closing Stock of Raw Material	23.51	12.88
	Total	341.02	401.44

Note No.	PARTICULARS	(Rs. in lakhs)	
		For Year Ending 31st March, 2022	For Year Ending 31st March, 2021
15	Direct Expenses		
	Power & Fuel	98.21	71.45
	Stores, Spares & Maintenance	12.22	12.58
	Total	110.43	84.03

Note No.	PARTICULARS	(Rs. in lakhs)	
		For Year Ending 31st March, 2022	For Year Ending 31st March, 2021
16	Employees Benefit Expenses		
	Salary Expenses	42.09	47.79
	Director's Remuneration	16.20	16.20
	Total	58.29	63.99

Note No.	PARTICULARS	(Rs. in lakhs)	
		For Year Ending 31st March, 2022	For Year Ending 31st March, 2021
17	Finance Cost		
	Interest & Finance Expenses	8.22	12.53
	Total	8.22	12.53

Note No.	PARTICULARS	(Rs. in lakhs)	
		For Year Ending 31st March, 2022	For Year Ending 31st March, 2021
18	Depreciation & Amortisation Expense	8.14	7.59
	Total	8.14	7.59

Note No.	PARTICULARS	(Rs. in lakhs)	
		For Year Ending 31st March, 2022	For Year Ending 31st March, 2021
19	Other Expenses		
	Provision Bad Debts		0.00
	Travelling & Conveyance	0.29	0.48
	Telephone & Trunkcalls.	1.03	0.02
	Legal & professional fees.	0.03	9.44
	Bank Charges	7.53	0.95
	Miscellaneous Expenses	0.28	18.95
	Auditor Remuneration	14.75	0.30
		0.45	
	Total	24.35	30.14

Note No.	PARTICULARS	(Rs. in lakhs)	
		For Year Ending 31st March, 2022	For Year Ending 31st March, 2021
20	Tax Expense		
	Current Tax Expense	0.60	0.45
	Deferred Tax Liability/(Deferred Tax Asset)		
	Total	0.60	0.45

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A.

Contingent Liabilities :-

To the extent not provided for:

Claims against the company not acknowledged as debts is Rs. NIL (Previous Year Rs. NIL) & Other money for which the company is contingently liable is Rs. NIL. (Previous Year Rs. NIL)

B.

Other Contingent Liabilities where financial impact is not ascertainable:
NIL (Previous Year: NIL)

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Capital and Other Commitments

(a)

Estimated amount of contracts remaining to be executed on capital account is Rs NIL. (Previous Year Rs. NIL)

(b)

As on 31st March, 2022, the company has commitments of Rs. NIL. (Previous Year Rs. NIL)

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Remuneration to Auditors :-

For Statutory audit - Rs. 25000

For Tax Audit :- Rs. 20000

Note No. 24 Related party transaction :-

A) Related party name and relationship			% Equity Interest
S. No.	Name of Related Party	Relationship with company	
1	MAHAVIR N SUNDRAWAT	Director	16.14%
2	MAYUR M SUNDRAWAT	Director	7.48%
3	PADMA M SUNDRAWAT	Relative of Director	10.65%
4	MAYANK M SUNDRAWAT	Relative of Director	6.07%
5	MUKESH N SUNDRAWAT	Relative of Director	2.37%
6	SUSHMA N SUNDRAWAT	Relative of Director	0.69%
7	Akshita Sundrawat	Relative of Director	0.00%

B) Key Management Personnel (KMP)

S. No.	Name	Designation
1	MAYUR SUNDRAWAT	Executive Director & Chief financial officer
2	MAHAVIR N SUNDRAWAT	Whole time Director
3	DHARA RUPESHKUMAR SHAH	Independent and Non Executive Director
4	SANDIP ARVINDBHAI KOTHARI	Independent and Non Executive Director
5	VISHAL SEN	Company Secretary & Compliance Officer

C) Remuneration paid to KMPs

			(Rs. In Lakhs)	
S.No.	Name	Value of transaction	Balance as on 31/03/2021	Balance as on 31/03/2022
1	Mahaveer Sundrawat	9.60	0.00	2.23
2	Mayur Sundrawat	6.60	0.00	-0.52
3	Akshita Sundrawat	0.00	0.00	0.00
4	Sandip Arvind Bhai	0.25	0.06	0.06
5	Dhara Shah	0.25	0.13	0.13
6	Vishal Sen	1.04	0.00	0.14
	Total	17.74	0.19	2.04

Note No. 25

Ratio	2022	2021	Formulae
a) Current Ratios	1.36	1.80	Current Assets/ Current Liabilities
b) Debt-Equity ratio	0.11	0.16	Total long term debt /shareholders fund
c) Debt service coverage ratio	1.03	-0.52	Net profit before interest & Tax / Fixed interest charges
d) Return on equity ratio	0	-0.04	Net income/shareholders equity
e) Inventory turnover ratio	6.15	5.34	Net sales/ Inventory
f) Trade receivables turnover ratio	4.36	4.67	Total Sale/Account Receivables
g) Trade payables turnover ratio	8.91	13.74	Net Credit purchase/Average Accounts payable
h) Net capital turnover ratio	0.99	1.02	Total Sales/Shareholder's Equity
i) Net profit ratio	0	-0.04	Net Profit /Sales
j) Return on capital employed	0	-0.04	Net profit After Tax/Gross capital employed
k) Return on investment	0	-0.04	Net profit after interest & Tax/share holders fund

Notes to Accounts: Note "26"

SIGNIFICANT ACCOUNTING POLICIES

1 Statement of Compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under Section 133 of The Companies Act, 2013 (the "Act") read with Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provisions of the Act and accounting principles generally accepted in India.

2 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in notes below. Accounting estimates could change from period to period. Actual results could differ from these estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, then effects are disclosed in the notes to the financial statements.

3 Current and Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is classified as current if:

- (a) it is expected to be realized or sold or consumed in the Company's normal operating cycle;
- (b) it is held primarily for the purpose of trading;
- (c) it is expected to be realized within twelve months after the reporting period; or
- (d) it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current. A liability is classified as current if:

- (a) it is expected to be settled in normal operating cycle;
- (b) it is held primarily for the purpose of trading;
- (c) it is expected to be settled within twelve months after the reporting period;
- (d) it has no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between acquisition of assets for processing and their realization in cash and cash equivalents. The Company's normal operating cycle is twelve months

4 Functional and Presentation Currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company Operated (Function Currency) Indian rupee (Rs. or `) is the functional currency of the Company. The financial statements are presented in Indian rupees, which the Company's presentation currency. All amounts included in the financial statements are reported in Indian rupees (Rupees in Lakhs) except equity shares, which are expressed in numbers.

5 Revenue Recognition

The Company recognizes revenue from contracts with customers when it satisfies a performance obligation by transferring promised good or service to a customer. The revenue is recognized to the extent of transaction price allocated to the performance obligation satisfied. Performance obligation is satisfied over time when the transfer of control of asset (good or service) to a customer is done over time and in other cases, performance obligation is satisfied at a point in time. For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of survey of performance to date.

Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring good or service to a customer excluding amounts collected on behalf of a third party.

Costs to obtain a contract which are incurred regardless of whether the contract was obtained are charged-off in Profit & Loss immediately in the period in which such costs are incurred

Impairment loss (termed as provision for foreseeable losses in the financial statements) is recognized in profit or loss to the extent the carrying amount of the contract asset exceeds the remaining amount of consideration that the company expects to receive towards remaining performance obligations (after deducting the costs that relate directly to fulfill such remaining performance obligations). In addition, the Company recognizes impairment loss (termed as Allowance for expected credit loss on contract assets in the financial statements) on account of credit risk in respect of a contract asset using expected credit loss model on similar basis as applicable to trade receivables.

(a) Recognition of Revenue from Contractual Projects

The company recognizes construction contract revenue over time, as performance obligations are satisfied, due to the continuous transfer of control to the customer.

Construction contracts are generally accounted for as a single unit of account (a single performance obligation). The Company adopts the output method in recognizing the revenue over time by reference to the progress

Towards complete satisfaction of the relevant performance obligation. The progress towards complete satisfaction of a relevant performance obligation is measured by reference to the surveys of work performed primarily includes certificates issued by the internal or external surveyors on the performance completed to date. The percentage-of-completion method (output method) is the most faithful depiction of the company's performance because it directly measures the value of the services transferred to the customer. Where the entity is unable to reasonably measure the percentage of completion, the revenue is recognized only up to the amount of cost incurred provided the entity expects to at least recover its cost.

(b) Other Income

The Company recognizes income under the below mentioned heads, provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

a. Interest Income from Financial Instruments

Interest income is accrued on a time proportionate basis taking into account the principal outstanding and the effective interest rate applicable.
Interest Income on disputed revenue is recognized on realization basis.

b. Dividend Income.

There remains no dividend income for the period under consideration.

c. Others

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

6. Inventories

- a.** Inventory of Construction raw material & stores and spares and other consumables are stated at lower of cost and net realizable value.
- b.** Works in progress are estimated at cost.
- c.** Finished goods and scraps are valued at cost or net realizable value whichever is lower.

7. Property, Plant and Equipment

(i) Recognition and measurement

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

(ii) Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized in statement of profit and loss as incurred.

(iii) Depreciation

Depreciation on property, plant and equipment is provided on the Straight Line Method (SLM) computed on the basis of useful lives prescribed in Schedule II to the Companies Act, 2013.

(iv) De-recognition

An item of property, plant and equipment initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in statement of profit and loss when the asset is derecognized.

8. Financial Instruments

i. Financial Assets

i) Classification

The Company classifies financial assets as subsequently measured at

- amortized cost or
- Fair value through other comprehensive income or
- Fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

ii) Initial Recognition and Measurement

Financial assets are recognized when the company becomes party to a contract embodying the related financial instruments. All financial assets are initially measured at transaction values and where such values are different from the fair value, at fair value. Transaction costs that are attributable to the acquisition financial assets (other than financial assets at fair value through profit or loss) are added to the fair value of such assets on initial recognition. Transaction costs directly

attributable to the acquisition of financial assets measured at fair value through profit or loss are recognized immediately in profit or loss.

iii) **Subsequent Measurement**

For the purpose of subsequent measurement, the financial assets are classified into four categories:

- Debt Instruments at amortized cost
- Debt instruments at fair value through other comprehensive income
- Debt instruments at fair value through profit or loss
- Equity Instruments

iv) **Debt Instruments at amortized cost**

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- The contractual terms of instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortization is included in the finance income in the Statement of Profit and Loss. The Losses arising from impairment are recognized in the Statement of Profit and Loss.

v) **Debt Instruments at fair value through other comprehensive income**

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (FVTOCI) (unless the same are designated as fair value through profit or loss)

- The asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- The contractual terms of instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For debt instruments that are measured at FVTOCI, income by way of interest, dividend and exchange difference (on debt instrument) is recognized in profit or loss and changes in fair value (other than on account of such income) are recognized in Other Comprehensive Income and accumulated in other equity. On disposal of debt instruments measured at FVTOCI, the cumulative gain or loss previously accumulated in other equity is reclassified to profit or loss.

vi) **Debt Instruments at fair value profit or loss**

Debt instruments included within the fair value through profit and loss (FVTPL) category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

vii) **Equity Instruments**

All equity instruments including investment in subsidiaries are measured at fair value. Equity instruments which are held for trading are classified as at Fair Value through Profit and Loss (FVTPL). For all other equity instruments, the Company has decided to classify the same at FVTOCI. The classification is made on the initial recognition and is irrevocable.

viii) **De-recognition**

A financial asset (or, where applicable, a part of a financial asset) is primarily de-recognized when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred substantially all the risks and rewards of the asset, or
- The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred the control of the asset.

ii. **Financial Liabilities**

i) **Classification**

The Company classifies all financial liabilities as subsequently measured at amortized cost.

ii) **Initial Recognition and measurement**

Financial liabilities are recognized when the company becomes party to a contract embodying the related financial instruments. All financial liabilities are initially measured at transaction values and where such values are different from the fair value, at fair value. Transaction costs that are attributable to the issue of financial liabilities are deducted from the fair value of such assets on initial recognition.

iii) **Loans and Borrowings**

After initial recognition, interest -bearing loans and borrowings are subsequently measured at amortized cost using Effective Interest Rate (EIR) method. Gains and losses are recognized in the Statement of Profit and Loss when the liabilities are derecognized. Amortized cost is calculated by taking into account any discount or premium on acquisition and transaction costs. The EIR amortization is included as finance costs in the Statement of Profit and Loss. This category generally applies to loans and borrowings.

iv) **De-recognition**

A financial liability is de-recognized when the related obligation expires or is discharged or cancelled. When an existing financial liability is

Replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in Profit and Loss for the year.

9. Income Taxes

Income tax expense represents the sum of the tax currently payable and deferred tax. Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

Current tax: Current tax is determined on taxable profits for the year chargeable to tax in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 including other applicable tax laws that have been enacted or substantively enacted.

Deferred tax: Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax asset is recognized for the carry forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

10. Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks and on hand.

11. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity share holders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Sn	Particulars(Rs in Lacs)	FY 21-22	FY 20-21
1	Net Sales/ Total Income from Operations	463.01	466.93
2	Net Profit / Loss from ordinary activities after finance cost but before exceptional items	0.28	-19.04
3	Net Profit for the period before tax and after exceptional items.	0.28	-19.04
4	Net Profit after tax and after exceptional items	-0.33	-19.49
5	Paid-up equity share capital	50.71	50.71
6	Basic and diluted EPS after Extraordinary items for the period	-0.01	-0.38

12. Provisions, contingent liabilities and contingent assets

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

13. Borrowing Costs

Borrowing costs net of any investment income from the temporary investment of related borrowings that are attributable to the acquisition, construction or production

of a qualifying asset are capitalized as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

14. Employee Benefits (Accounting for Retirement Benefits in the Financial Statement of Employers):

Accounting for employee benefits has been made and provided in consistent with applicable accounting standard.

15. Segment Reporting: The Company's operations comprise of only construction of the shops, offices and residential flats and the activities incidental thereto, more or less there remains one reportable business segment as required to be disclosed under Ind AS - 108 . Separate segment reporting is not applicable in the case of the company.

16. Related Party Disclosures: Requisite approvals from the Board / Members will be obtained for applicable related party transaction for applicable transactions by enclosing the statement of the same.

17. Regrouping: Previous year figures have been regrouped wherever necessary.