

**NOTICE**

Notice is hereby given that thirty first Annual General Meeting of the members of the Company will be held at the Registered Office of the Company i.e., at 47/10, Kiran Path, Mansarovar, Jaipur on Saturday the 29<sup>th</sup> Day of September, 2012 at 11.30 A.M. to transact the following business:

**Ordinary Business:**

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2012 and Statement of Profit & Loss for the period from 1<sup>st</sup> April 2011 to 31st March 2012 and the report of the auditors and Director's thereon.
2. To appoint Auditors to hold office till the conclusion of next Annual General Meeting and fix their remuneration.
3. To appoint a Director in place of Mr. Ram Swaroop Nandwana who retire by rotation and being eligible offer himself for reappointment.

**Special Business:**

4. Re-Appointment of Mr. Sanjay Jain as whole time director.

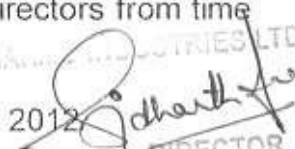
To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Pursuant to Section 198, 269, 309 and schedule XIII and other applicable provision, if any, of the Companies Act, 1956, read with Schedule XIII of the said Act, including any statutory modification and re-enactment thereof for the time being in force, consent of the members be and is hereby accorded for reappointment of Mr. Sanjay Jain, as Whole Time Director of the Company with effect from 1st September, 2012 for a period of 5 years on remuneration and perquisites payable to him in accordance with Schedule XIII of the Companies Act, 1956 during the period of his appointment and on such terms and conditions as set out below:

a) Shri Sanjay Jain, Whole Time Director shall look after the general conduct and management of the business and affairs of the Company however subject, to supervision and control of the Board of Directors and subject to the provisions of the Companies Act, 1956 and shall also perform such other duties and services and exercise such powers as may, from time to time, be entrusted to him by the Board of Directors.

b) The Whole Time Director is entrusted to certain specific powers prejudice to generality of general power of the Management which, lending / borrowing monies as the Board of Directors may, from time to time, delegate under Section 292 of the Companies Act, 1956 and within such limits as may be Board of Directors from time to time determine.

c) Period of Agreement : 5 Years with effect from 1st Sept, 2012

For JAIN MARMO INDUSTRIES LTD.  
  
DIRECTOR

# JAIN MARMO INDUSTRIES LIMITED

## d) REMUNERATION & PERQUISITES:

**SALARY** : Rs. 75000/- Per Month including D.A. and all other allowances.

### PERQUISITES:

1. Telephone and Internet facility at residence for use on company's business.
2. Car for use on Company's business.
3. Medical reimbursement for Whole Time Director.
4. Reimbursement of Travelling Expenses in India and Abroad for Whole Time Director

a) The terms and conditions of the said re-appointment and/ or Agreement including increase of remuneration may be altered and varied from time to time by the Board as it may, in its absolute discretion, deemed fit, within the limit of maximum amount payable to Whole Time Director in accordance with the Companies Act, 1956 or any amendments made hereafter in this regard.

b) the Agreement may be terminated by either party by giving the other party six months prior notice otherwise the Company will pay six months' salary in lieu thereof.

c) If at any time the Whole Time Director ceases to be a Director of the Company for any reason, he shall also ceases to be Whole Time Director.

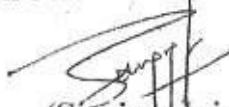
The Whole Time Director shall not be entitled to supplement his earnings under the Agreement with buying or selling commission. He shall not also become interested or otherwise concerned directly or through his wife and/ or minor children in any selling agency of the Company, without prior approval of the Central Government.

RESOLVED FURTHER THAT the board of director of the company be and is hereby authorized to vary the terms and conditions of appointment of Mr. Sanjay Jain including the remuneration payable to him subject to such approvals as may be required from time to time."

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall pay Mr. Sanjay Jain, the remuneration by way of salary, perquisites, commission or any other allowances as specified above and in accordance with the limits specified under the Companies Act, 1956 or such other limits as may be prescribed by the Government from time to time in this regard, as minimum remuneration."

By order of the Board

**For Jain Marmo Industries Ltd.**

  
(Sanjay Jain)

**Director**

Place: Jaipur

Date: 03.09.2012

For JAIN MARMO INDUSTRIES LTD.

  
DIRECTOR

# JAIN MARMO INDUSTRIES LIMITED

## Notes:

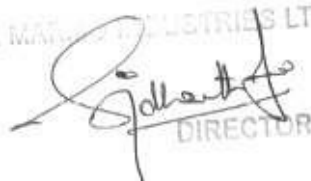
1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Members are requested to intimate immediately any change in their address to the company.
3. The register of Members and Share transfer books of the Company will remain closed from 27.9.2012 to 29.09.2012.
4. Shareholders seeking any information with regard to accounts are requested to write to the Company at an early date, so as to enable the management to keep the information ready.
5. Members are requested to quote their ledger folio number in all correspondence with the company.
6. Members/proxies should bring the attendance slip duly filled in for attending the meeting.
7. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company during office hours on all working days except Saturday and Holidays between 10.00 A.M. to 5.00 P.M. up to the date of the Annual General Meeting.
8. As required under Clause 49 of the Listing Agreement, the particulars of Director(s) proposed to be appointed / re-appointed are being furnished in the Annexure to this Notice.

By order of the Board

**For Jain Marmo Industries Ltd.**

Place: Jaipur  
Date: 03.09.2012

For JAIN MARMO INDUSTRIES LTD.

  
DIRECTOR

  
(Sanjay Jain)  
Director

# JAIN MARMO INDUSTRIES LIMITED

Explanatory statement pursuant to Section 173(2) of the Companies Act, 1956

Item No. 4

Shri Sanjay Jain was appointed whole time director on the Board of the Company in Annual General Meeting held on 29th September 2007 with effect from 1st September 2007 for a period of Five years. His term of office has expired on 31st August 2012. As part of the initiative to create enduring guidance for the Company, the Board of Directors of the Company, at their meeting held on 3rd September 2012, had approved the re-appointment of Mr. Sanjay Jain as Whole-time Director of the Company for a further period of five years commencing 1st September 2012 on the terms and conditions and remuneration as set out in resolution no. 4 of the accompanying notice.

Your Directors recommend the resolution set forth in Item No. 6 for approval of the members.

None of the Directors other than Mr. Sanjay Jain & Mr. Sidharth Jain are deemed to be concerned or interested in the above resolution.

For JAIN MARMO INDUSTRIES LTD.

  
DIRECTOR

**JAIN MARMO INDUSTRIES LIMITED****Brief particulars of Directors seeking reappointment in Annual General Meeting**

<b>Name of Director</b>	<b>Ram Swaroop Nandwana</b>	<b>Sanjay Jain</b>
<b>Fathers Name</b>	<b>Birdhi Chand Nandwana</b>	<b>Shrichand Jain</b>
<b>Date of Birth</b>	<b>01/01/1943</b>	<b>04/06/1971</b>
<b>Qualification</b>	<b>B.Com, CA Inter</b>	<b>B. Com ,MBA</b>
<b>Designation</b>	<b>Independent Director</b>	<b>Whole Time Director</b>
<b>Other Directorships</b>	<b>None</b>	<b>Bhikshu Minerals Pvt. Ltd. Sirish Estates &amp; Resorts Private Limited Perfect Marbles Pvt. Ltd.</b>
<b>Experience</b>	<b>He has experience in the field of Finance, Accounting.</b>	<b>He has experience in the field of Marble Mining, Manufacturing &amp; Trading.</b>
<b>Shareholding in the Company</b>	<b>200 Equity Shares of Face vale Rs. 10/- per share</b>	<b>1,07,350 Equity Shares of Face vale Rs. 10/- per share</b>

For JAIN MARMO INDUSTRIES LTD.

  
DIRECTOR

**DIRECTOR'S REPORT**

Dear Members,

Your Directors have pleasure on presenting the 31<sup>st</sup> Annual report on the business and operations of the company and the audited Statement of Accounts for the period from 1<sup>st</sup> April, 2011 to 31st March, 2012.

	Rs. In Lacs	
Financial result	For the Year ended 31 <sup>st</sup> March,2012	For the Year ended 31 <sup>st</sup> March,2011
Turnover & Other Income	480.17	405.55
Profit before Depreciation & Interest	56.44	36.50
Interest	24.26	8.88
Operating Profit	32.18	27.62
Less : Depreciation	22.72	18.18
Add/Less : Prior Period Adjustment/ Income Tax	0.00	0.25
Profit during the year	9.46	9.19
Less : Provision for Taxation	1.86	2.94
Add: Deferred Tax Assets/(Liability)	(3.87)	(.25)
Add: MAT Credit Recognised	1.86	NIL
Profit after Tax	5.59	6.01
Net Profit	5.59	6.01
Add :Balance of Profit B/F	29.99	23.98
Balance in P & L A/C Carried forward	35.58	29.99

For JAIN MARMO INDUSTRIES LTD.

  
DIRECTOR



# JAIN MARMO INDUSTRIES LIMITED

## **Operation Performance & Future Prospects**

The performance of the Company during the year under review has remained satisfactory even in sluggish market. The Company has achieved turnover and other income of Rs. 480.17 lacs during the year from 1.4.2011 to 31.3.2012 as compared to Rs. 405.55 lacs during Previous Year and earned Net Profit after tax of Rs. 5.59 lacs during the year under review as compared to Rs. 6.01 lacs during Previous Year.

## **Dividend**

The Board of Directors of your Company are of the view that financial resources of the Company be conserved and judiciously utilized for further growth of your Company. The Board therefore decided not to recommend any dividend for the year 2011-2012.

## **Auditors Report:**

Observations in the auditor's report are self-explanatory and are covered in the notes to the accounts.

## **Directors**

In accordance with the provisions of the Companies Act, 1956 and the Articles of association of the Company, Shri Ram Swaroop Nandwana, retires by rotation at the ensuing Annual General meeting. He being eligible offers himself for reappointment.

Further term of appointment of Shri Sanjay Jain has also expired as whole time director of the Company, and he being eligible offers himself for reappointment.

During the ensuring period Shri Shrichand Jain Director of the company resigned. The Board accepted his resignation in its meeting held on 11.08.2011.

Further board take on record its appreciation for valuable services and guidance given by Shri Shri Chand Jain.

## **Directors Responsibility Statement**

In accordance with the requirements of Section 217(2AA) of the Company Act, 1956, the Directors of the company declare that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and

## **JAIN MARMO INDUSTRIES LIMITED**

prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2012 and of the profit of the company for the year ended on that date;

- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities ; and
- iv) The Directors have prepared the annual accounts on a 'going concern' basis.

### **Particulars of energy conservation, technology absorption and foreign exchange Earnings & Outgo.**

Information required under Sec. 217 (1) (E) of the Companies Act, 1956.

#### **(a) Conservation of Energy**

In the opinion of Directors there is no need to take any measures in this regard. The company does not have any proposal for additional investment in this regard. The details of energy consumption is not required to be given.

#### **(b) Technology absorption**

The research and experiments are carried on as part of the normal business activities, as such no separate figures are available.

#### **( c ) Foreign Exchange Earning & Outgo**

Earnings	:	Rs. NIL
Outgo	:	Rs. 292.03 Lacs

#### **Auditors**

M/s A. Bafna & Co., chartered Accountants, Jaipur retire at the conclusion of the Annual General Meeting and are eligible for re-appointment as auditors.

#### **Corporate Governance and Management's Discussion and Analysis Reports.**

A separate section on Management Discussion and Analysis Report and corporate governance is included in the annual report and the certificate from the company's Auditors confirming compliance of condition on corporate governance as stipulated in clause 49 of the listing agreement with the stock exchange, Kolkata, Delhi and Jaipur is annexed here to.

For JAIN MARMO INDUSTRIES LTD.

  
DIRECTOR



# JAIN MARMO INDUSTRIES LIMITED

## **Personnel**

The Industrial relations with employees and workers at all levels remained cordial. The Directors wish to place on record their sincere appreciation for the excellent teamwork contributed to the satisfactory performance and smooth operation of the Company. Information in accordance to the provision of Sec. 217 (2A) of the Companies Act, 1956 read with the companies (Particulars of Employees) Rules, 1975 is Nil.

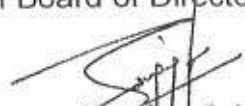
## **Acknowledgement**

Directors wish to express their grateful thanks to the Governments of Rajasthan and to the Company's Banker namely Canara Bank, Udaipur. Your Directors also wish to thank the Customers and Suppliers.

For and on behalf of Board of Directors

Place: Jaipur

Dated: 3<sup>rd</sup> September 2012

  
(Sanjay Jain)

Chairman

For JAIN MARMO INDUSTRIES LTD.  
  
DIRECTOR

**Management Discussion and Analysis Report**

(Forms part of this Annual Report)

**1. Industry Structure and Development Outlook**

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

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

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

**3. Segment Wise Performance**

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

**4. Internal Control & their adequacy**

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

**5. Operations**

The performance of the Company during the year under review has remained satisfactory even in sluggish market. The Company has achieved turnover and other income of Rs. 480.17 lacs during the year from 1.4.2011 to 31.3.2012 as compared to Rs. 405.55 lacs during Previous Year and earned Net Profit after tax of Rs. 5.59 lacs during the year under review as compared to Rs. 6.01 lacs during Previous Year.

**6. Human Resources and Industrial Relations**

Your company's industrial relations continued to be harmonious during the year under review. Your company continues to focus on maintaining employee motivation at a high level. The employee strength of your company as on 31.03.2012 was Thirteen

**Corporate Governance Report****1. Company's philosophy on code of Governance**

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

The company has complied with all the requirements of clause 49 of the listing agreement with the stock exchanges.

**2. Board of Directors**

During the financial year (01.04.2011 to 31.03.2012) Board meetings were held on 05<sup>th</sup> April 2011, 12<sup>th</sup> April 2011, 30<sup>th</sup> April 2011, 30<sup>th</sup> July 2011, 11<sup>th</sup> Aug. 2011, 03<sup>rd</sup> Sept. 2011, 21<sup>st</sup> Oct. 2011, 31<sup>st</sup> Oct., 2011, 05<sup>th</sup> Dec. 2011 and 09<sup>th</sup> Feb. 2012.

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

Name of the Director's	Category	FY 2011-12 Attendance at		As on 03.09.2012		
		Board Meetings	Last AGM	No. of Directorship	Committee position	
					Mem ber	Chairman
Mr. Sanjay Jain	Executive Director	7	Yes	1	-	--
Mr. Shrichand Jain*	Non-Executive Director	3	Yes	1	3	--
Mr. Sidharth Jain	Non -Executive Director	6	Yes	1	1	--
Mr. Ram Swaroop Nandwana	Independent and Non-Executive Director	8	Yes	1	--	3
Mr. Manoj Kumar Bhutoria	Independent and Non-Executive Director	9	Yes	1	3	--

\*ceased to be a director w.e.f. 11.08.2011

Except Mr. Shrichand Jain who ceased to be director on 11.08.2011 no other directors ceased to be in director of the company during the period under review.

For JAIN MARMO INDUSTRIES LTD.

  
DIRECTOR

# **JAIN MARMO INDUSTRIES LIMITED**

## **3. Audit Committee**

The Audit Committee has adequate powers and detailed terms of reference to play effective role as required under the provisions of the Companies Act, 1956 and clause 49 of the listing agreement entered into with the stock exchanges.

The present composition of the Audit Committee is as under:

Composition	Category
Mr. Ram Swaroop Nandwana, Chairman	Non – Executive independent
Mr. Manoj Kumar Bhutoria, Member	Non – Executive independent
Mr. Sidharth Jain, Member	Non-Executive Director

During the financial 2011-12, Audit Committee Meetings were held on 30<sup>th</sup> April 2011, 30<sup>th</sup> July 2011, 31<sup>st</sup> October, 2011 and February 09, 2012. All the Member of the Audit Committee were present at all the meetings. Apart from the Members, the Audit Committee were usually attended by the Other Directors and accounts executive.

## **4. Remuneration committee: (Non-Mandatory)**

Brief description of terms of reference:

To review, assess and recommend the appointment and remuneration of Whole Time director / Managing Director.

- To review the remuneration package including the retirement benefits payable to the Directors periodically and recommend suitable revision / increments, wherever required to the board.

The present composition of the Remuneration committee is as under :

Composition	Category
Mr. Ram Swaroop Nandwana, Chairman	Non – Executive independent
Mr. Manoj Kumar Bhutoria, Member	Non – Executive independent
Mr. Sidharth Jain, Member	Non-Executive Director

For JAIN MARMO INDUSTRIES LTD,

  
DIRECTOR

## **JAIN MARMO INDUSTRIES LIMITED**

During the financial year 2011-12, no meeting of the Remuneration Committee were held.

### **Details of Remuneration to all the Directors**

Name	Designation	Remuneration
Mr. Sanjay Jain	Executive Director	4,20,000.00
Mr. Shrichand Jain	Non-Executive Director	----
Mr. Sidharth Jain	Non-Executive Director	----
Mr. Ram Swaroop Nandwana	Independent and Non-Executive Director	----
Mr. Manoj Kumar Bhutoria	Independent and Non-Executive Director	----

### **5. Share holders Grievance committee**

The present composition of the Share holders Grievance committee is as under:

Composition	Category
Mr. Ram Swaroop Nandwana, Chairman	Non – Executive independent
Mr. Manoj Kumar Bhutoria, Member	Non – Executive independent
Mr. Siddhath Jain, Member	Non-Executive Director

Mr. Sanjay Jain is the compliance officer.

During the financial year 2011-12, two share holders grievance Committee Meeting were held on 10<sup>th</sup> November, 2011 & 8<sup>th</sup> January, 2012, where in All the Member of the grievance Committee were present.

During the year three investors correspondence were received. All the investor correspondence were solved to the satisfactions of the shareholders and none of complaint was pending. The shareholders Grievance Committee and the Board review the aforesaid information.

Total thirteen request for physical share transfers were received during the year.

For JAIN MARMO INDUSTRIES LTD.

  
DIRECTOR

# **JAIN MARMO INDUSTRIES LIMITED**

## **6. General Body meetings**

Location and time for the last three Annual General Meetings.

Year	Date	Venue	Time
01.04.2010 to 31.03.2011	30.09.2011	47/10, Kiran Path, Mansarovar, Jaipur.	11.00A.M.
01.04.2009 to 31.03.2010	30.09.2010	47/10, Kiran Path, Mansarovar, Jaipur.	11.30A.M.
01.04.2008 to 31.03.2009	30.09.2009	47/10, Kiran Path, Mansarovar, Jaipur.	11.30A.M.

There have been no special resolution passed by the shareholders through postal ballot for the year ended on 31.03.2012.

## **7. Disclosures**

### **(a) Related Party Transactions**

During the year under review there were no related party transactions with its promoters, directors, management and subsidiaries that had a potential conflict with the interest of Company at large. The relevant information is disclosed under Note 34 forming a part of the accounts for the period ended at 31.03.2012.

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

Company has not paid listing fees and Company is not publishing quarterly results and Company is yet to get its shares dematerialized. Further the company has also received certain notices for non-receipt of quarterly results, Minutes, etc which have been duly replied. The Company has complied with the requirements of regulatory authorities on capital markets and no penalty / stricture was imposed on the Company during the last three years.

The Management Discussion and Analysis Report forms part of this Annual Report

## **8. Means of communication**

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

For JAIN MARMO INDUSTRIES LTD.

  
DIRECTOR



# **JAIN MARMO INDUSTRIES LIMITED**

## **9. General Shareholders Information**

Date, Time & venue of the Annual General Meeting Saturday 29<sup>th</sup> September, 2012 at 11.30 A.M. at 47/10, Kiran path, Mansarovar , Jaipur (Raj.)

As required under clause 49 VIA , Particulars of Directors seeking reappointment are annexed to the Notice of the Annual General Meeting to be held on 29<sup>th</sup> Sep., 2011.

Financial Calendar	01.04.2011 to 31.03.2012
Date of Book Closure	27.09.2012 to 29.09.2012
Listing on the Stock Exchange	1.The Calcutta Stock Exchange Association Ltd. 2. Jaipur Stock Exchange Ltd. 3.The Delhi Stock Exchange Association Ltd.

### **Market Price Data**

There was no trading in the shares of the company during the period 01-04-2011 to 31-03-2012, hence market price data is not available. And due to this comparison of performance with BSE Sensex / CRISIL Index is not possible.

### **Share transfer system**

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

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

### **Distribution of Shareholding as on 31<sup>st</sup> March, 2012**

Nominal value of equity shares held	No. of shareholders	% of shareholders	No. of Shares	% of capital
1 to 5000	837	94.045	166450	5.317
5001 to 10000	12	1.348	8800	0.281
10001 to 20000	2	0.225	2700	0.086
20001 to 30000	0	0.000	0	0.000
30001 to 40000	0	0.000	0	0.000
40001 to 50000	2	0.225	8600	0.275
50001 to 100000	2	0.225	13450	0.430
Greater than 100000	35	3.933	2930600	93.611
Total	890	100.00	3130600	100.00

For JAIN MARMO INDUSTRIES LTD.

*Sidharth*

# JAIN MARMO INDUSTRIES LIMITED

## Category of Share Holder and shares held by the following:

Name of the share Holders	No. of Shares	% of Capital
Body corporate	545080	17.4114
Mutual Funds	150000	4.7914
Public-Indian	531860	16.9990
Non resident Indians	100000	3.1942
Directors/ Directors' relatives	1803660	57.6141
Total	3130600	100.00

- i) Dematerialization of shares – The shares of the company is yet to be dematerialized
- ii) Plant location – N.H. 8, Sukher, Udaipur (Raj.)
- iii) Address for Investor's communication -

### Registered Office:

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

### Works:

**JAIN MARMO INDUSTRIES LTD**  
**N.H. 8, SUKHER, UDAIPUR**  
**RAJASTHAN**  
**PH. 0294- 2441666**

For JAIN MARMO INDUSTRIES LTD.

  
DIRECTOR

# JAIN MARMO INDUSTRIES LIMITED

## ATTENDANCE SLIP

Regd. Office: 47/10, Kiran Path, Mansarovar, Jaipur (Raj.)

I hereby record my presence at the THIRTY FIRST ANNUAL GENERAL MEETING of the Company at Regd. Office of the Company 47/10, Kiran Path, Mansarovar, JAIPUR (Raj.) at 11.30 A.M. on Saturday the 29<sup>th</sup> Day of September, 2012.

Signature of the Attending Member/Proxy

Notes :

- 1) Shareholder / Proxy wishing to attend the meeting must bring the Attendance Slip to the meeting and hand over at the entrance duly signed.
- 2) Shareholder / Proxy desiring to attend the meeting should bring this copy of the Annual Report for reference at the meeting.

-----Cut Here-----

I/We -----of -----in the district of -----being a member/members of the above named Company, hereby appoint -----of -----in the district of -----as my / our proxy to vote for me /us and on my /our behalf at the THIRTY FIRST ANNUAL GENERAL MEETING of the Company to be held on 29<sup>th</sup> SEPTEMBER, 2012 at 11.30 A.M. at registered office of the Company and at any adjournment thereof.

Signed this-----day of-----2012

Folio No-----

No. of Shares held ----- Signature

Affix  
Rs. 1  
Revenue  
Stamp

For JAIN MARMO INDUSTRIES LTD.

  
DIRECTOR

**A.Bafna & Co.**  
**Chartered Accountants**



E-2 Keshav Path,  
Near Ahimsa Circle,  
C-Scheme, Jaipur - 302004  
Tel: (0141) - 2372572, 2375212,  
2373873, Fax - 2363426

To  
The Members of Jain Marm Industries Limited

We have examined the compliance of conditions of Corporate Governance by Jain Marm Industries Limited (the Company) for the year ended 31<sup>st</sup> March 2012 as stipulated in clause 49 of the listing agreements of the company with the stock exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, subject to following:

- (1) The company has failed to pay annual listing fees for the year 2011-12 to the stock exchanges.***
- (2) Company is yet to get its shares dematerialized.***

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

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we state that no investor grievances are pending for a period exceeding one month as on 31<sup>st</sup> March 2012 against the company as per records maintained by the Share holder Grievance committee.

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

For A.Bafna & Co.  
Chartered Accountants  
FRN-003660C

(C.A.M.K. Gupta)  
Partner  
M.NO.-73515

Place : Jaipur  
Date : 03-09-2012

For JAIN MARM

  
DIRECTOR

# JAIN MARMO INDUSTRIES LIMITED

Certification by Chief Executive Officer of the Company

I, Sanjay Jain, Chief Executive Officer of Jain Marmo industries Limited, to the best of my knowledge and belief certify that :

1. I have reviewed the Balance Sheet and Profit and Loss Account of the Company for the year ended 31<sup>st</sup> March, 2012 and its entire schedule and notes on accounts, as well as Cash Flow Statement.
2. To the best of my knowledge and information:
  - a) These statements do not contain any materially untrue statement or omit to state a material fact or contains statement that might be misleading ;
  - b) These statements together present a true & fair view of the Company's affairs and are in compliance with existing accounting standard, applicable laws and regulations.
3. We also certify, that based on our knowledge and the information provided to us, there are no transactions entered into by the company, which are fraudulent, illegal or violate the company's code of conduct.
4. The company's other certifying officers and I responsible for establishing and maintaining internal controls for financial reporting and procedures for the company, and we evaluated the effectiveness of the company's internal controls and procedures pertaining to financial reporting.
5. The company's other certifying officers and I have disclosed, based on our most recent evaluation, wherever applicable, to the company's auditors and thru them to the audit committee of the company's board of Directors:
  - a. All significant deficiencies in the design or operation of internal controls, which we are aware and have taken steps to rectify these deficiencies;
  - b. Significant Changes in internal control over financial reporting during the year;
  - c. Any fraud, which we have become aware of and that involves management or other employees who have significant role in the company's internal control systems over financial reporting;
  - d. Significant changes in accounting policies during the year.

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

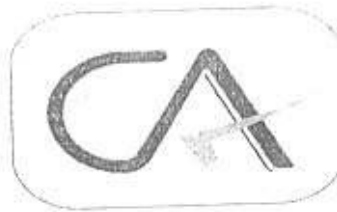
Place : Jaipur

Date : September 03, 2012

  
Sanjay Jain

CEO, Jain Marmo Industries Limited

For JAIN MARMO INDUSTRIES LTD.  
  
DIRECTOR



**AUDITOR'S REPORT**

To,  
The Members,  
Jain Marmo Industries Limited

We have audited the attached Balance Sheet of **M/s Jain Marmo Industries Limited** as at 31<sup>st</sup> March, 2012 and also the annexed Statement of Profit & Loss and cash flow statement of the Company for the year ending on that date. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our Audit.

We conducted our audit in accordance with Auditing Standards generally accepted in India. Those standards require that we plan & perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements. An Audit also includes assessing the accounting principles used and significant estimates made by Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report)(Amendment) order, 2004 issued by the Central Government of India in terms of sub section (4A) of section 227 of the Companies Act, 1956 we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

Further to our comments in the Annexure referred to above, we report that: -

- (a) We have 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 accounts as required by the law have been kept by the company so far as appears from our examination of those books
- (c) The balance sheet, Statement of Profit & Loss and cash flow statement dealt with by this report are in agreement with the books of accounts.
- (d) In our opinion, the balance sheet, Statement of Profit & Loss and cash flow statement dealt with by this report comply with the accounting standards referred to in sub section (3C) of section 211 of the Companies Act 1956



For JAIN MARMO INDUSTRIES LTD.

  
DIRECTOR





(e) On the basis of written representations received from the Director's, as on 31.03.2012 and taken on record by the Board of the Directors, We report that none of the Director is disqualified as on 31.03.2012 from being appointed as a Director in terms of Clause 'g' of Sub-section (1) of Section 274 of the Companies Act, 1956.

In our opinion and to the best of our information and according to the explanations given to us the said accounts read with accounting policies give the information required by the companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- (a) In the case of Balance Sheet of the state of affairs of the company as at March 31, 2012 and
- (b) In case of Statement of Profit & Loss of the Company for the year ended on that date.
- (c) In case of cash flow statement of Cash flows for the year ended on that date.

Date : 03<sup>rd</sup> September 2012  
Place: Jaipur

For A.Bafna & Company  
Chartered Accountants  
FRN-003660C

(CA M.K. Gupta)  
Partner  
M.NO.-73515



For JAIN INDUSTRIES LTD.

*(Signature)*  
DIRECTOR



**Re: JAIN MARMO INDUSTRIES LIMITED**

Annexure Referred to in paragraph 3 of our report of even date.

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the assets have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) During the year, the company has not disposed off any substantial / major part of the fixed assets.
- (ii) (a) As explained to us, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanation given to us, the procedure of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
- (c) In our opinion and according to the information and explanation given to us and on the basis of our examination of the records of inventory, the company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of accounts.
- (iii) (a) According to the Information & Explanation given to us, the company has not granted any loans secured or unsecured to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
- In view of Clause (iii) (a) above, the clauses (iii) (b), (iii) (c) & (iii) (d) are not applicable.
- (b) The Company has taken Unsecured loan of Rs 250000 from LCJ Finance (p) Ltd, which is covered in the register maintained under section 301 of the Companies Act, 1956.



For JAIN MARMO INDUSTRIES LTD.

*S. Shanth*  
DIRECTOR

**A.Bafna & Co.**  
**Chartered Accountants**



C-Scheme, Jaipur - 302001  
Tel: (0141) - 2372572, 2375212,  
2373873, Fax - 2363426

- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchases of inventory and fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- (v) (a) According to the information and explanation given to us, we are of the opinion that the particulars of contracts or arrangements that need to be entered in the register maintained u/s 301 of the companies act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanation given to us, such transaction in respect of any party, listed in the register maintained u/s 301 of the companies act 1956 have been made at prices which are prima facie reasonable having regard to the prevailing market price at the relevant time.
- (vi) The Company has not accepted deposits during the year as per section 58. According to the provision of clause (VI) of the order are not applicable to the company
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) According to the information & explanation given to us the Central Government has not prescribed the maintenance of cost records under Section 209 (1)(d) of the Companies Act, 1956 in respect of the products manufactured by the company.
- (ix) (a) To the best of our knowledge and information obtained and verifications made, we report that the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it ***except few delays in depositing tax deducted at source, Provident fund, Employee's state insurance and sales tax was not deposited regularly and there were no undisputed amount payable.***



For JAIN MANU INDUSTRIES LTD.

*[Signature]*  
DIRECTOR



- (b) According to the information and explanation given to us, there are no pending dues of income tax, sales tax, wealth tax, services tax, custom duty, excise duty and cess, which are not deposited on account of any dispute.
- (x) There is no accumulated losses at the end of the year. The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution and bank.
- (xii) In our opinion and according to the information and explanation given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Hence, the question of maintenance of records or reporting on deficiencies does not arise.
- (xiii) In our opinion, the company is not a chit fund or a *nidhi* / mutual benefit fund/ society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xiv) In our opinion, during the year under audit, the company did not engage in dealing or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xv) According to the information and explanation given to us, the company has not given any guarantee for loan taken by others from bank or financial institution.
- (xvi) To the best of our knowledge and belief and according to the information & explanation given to us, the term loan availed by the company were, prima facie, applied by the company during the year for the purpose for which the loans were obtained.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short term basis has been used to finance long term assets.
- (xviii) According to the information and explanations given to us, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956, during the year and hence the question of whether the price at which shares have been issued is prejudicial to the interest of the company does not arise.



For JAIN MARBLE INDUSTRIES LTD.

  
DIRECTOR

**A.Bafna & Co.**  
**Chartered Accountants**



K-2 Keshav Path,  
Near Ahinsa Circle,  
C-Scheme , Jaipur – 302001  
Tel: (0141) – 2372572, 2375212,  
2373873, Fax – 2363426

- (xix) According to the information and explanations given to us, the company has not issued any debenture during the year, hence the question of creating security does not arise.
- (xx) According to the information and explanation given to us the company has not raised any money from Public Issue during the year hence the question of disclosure and verification of end use of such money does not arise.
- (xxi) According to the information and explanations given to us, no fraud by or on the company has been noticed or reported during the course of our audit

Place: Jaipur  
Date : 3<sup>rd</sup> September 2012

For A.Bafna & Company  
Chartered Accountants  
FRN-003660C

(CA M.K. Gupta)  
Partner  
M.No. 73515



For JAIN MARBLE INDUSTRIES LTD.

  
DIRECTOR

**JAIN MARMO INDUSTRIES LIMITED**  
**BALANCE SHEET FOR THE YEAR ENDED ON 31.03.2012**

PARTICULARS	NOTES	31.03.2012	31.03.2011
<b>EQUITY AND LIABILITIES</b>			
SHAREHOLDERS' FUNDS			
Share Capital	[3]	3,13,06,000	3,13,06,000
Reserves & Surplus	[4]	35,57,664	29,99,082
		<b>3,48,63,664</b>	<b>3,43,05,082</b>
<b>NON CURRENT LIABILITIES</b>			
Long-Term Borrowings	[5]	99,21,889	13,98,002
Deferred Tax Liabilities (Net)		32,95,856	29,08,559
Long Term Provision	[6]	1,06,309	94,922
		1,33,24,054	44,01,483
<b>CURRENT LIABILITIES</b>			
Short Term Borrowings	[7]	1,31,14,202	52,00,362
Trade Payable	[8]	84,53,970	1,04,98,242
Other Current Liabilities	[9]	78,44,969	66,82,559
Short Term Provision	[10]	2,65,620	3,23,265
		2,96,78,761	2,27,04,428
<b>TOTAL</b>		<b>7,78,66,478</b>	<b>6,14,10,993</b>
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Fixed Assets			
Tangible Assets	[11]	3,04,11,849	1,73,58,779
Intangible Assets		-	-
Capital Work in Progress		3,65,615	23,37,120
Intangible Assets under development		-	-
Non-Current Investments	[12]	1,00,000	1,00,000
Deferred Tax Assets (Net)	[13]	-	-
Long-Term loans and advances	[14]	17,97,921	22,58,464
<b>Total non current assets</b>		<b>3,26,75,385</b>	<b>2,20,54,363</b>
<b>CURRENT ASSETS</b>			
Current Investments		-	-
Inventories	[15]	3,29,93,703	2,38,64,505
Trade Receivable	[16]	80,55,216	91,72,614
Cash and Bank Balances	[17]	6,06,566	21,02,363
Short-term loans & advances	[18]	18,52,098	41,43,234
Other current assets	[19]	16,83,511	73,914
<b>Total current assets</b>		<b>4,51,91,094</b>	<b>3,93,56,630</b>
<b>TOTAL</b>		<b>7,78,66,478</b>	<b>6,14,10,993</b>

Contingent Liabilities & Commitments [37]

**Significant Accounting Policies & Notes to Financial Statements** [1-41]

The accompanying notes are an integral part of the financial statements

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

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

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

(M.K. Gupta)

Partner

M.No. 73515

Place: Jaipur

Date: 03.09.2012



(Sanjay Jain)  
Director

(Sidharth Jain)  
Director

JAIN MARMO INDUSTRIES LTD.  
DIRECTOR



**JAIN MARMO INDUSTRIES LIMITED**  
**STATEMENT OF PROFIT & LOSS A/C FOR THE PERIOD ENDED ON 31.03.2012**

PARTICULARS	NOTES	31.03.2012	31.03.2011
<b>Income</b>			
Revenue from operations (gross)	[20]	4,76,81,359	4,08,19,867
LESS: Excise Duty		7,63,966	7,28,626
Revenue from operations (Net)		4,69,17,393	4,00,91,241
Other Income	[21]	10,99,522	4,63,676
<b>TOTAL REVENUE (i)</b>		<b>4,80,16,915</b>	<b>4,05,54,917</b>
<b>Expenses</b>			
Cost of materials consumed	[22]	2,48,20,224	3,18,31,969
Purchase of Stock in trade	[23]	36,36,509	-
(Increase)/Decrease in inventories	[24]	(14,31,932)	(77,90,712)
Manufacturing expenses	[25]	90,37,008	82,70,889
Employee Benefit expenses	[26]	15,15,812	14,15,038
Finance Cost	[27]	26,65,650	10,52,034
Depreciation/Amortisation expenses	[11]	22,72,607	18,18,020
Other expenses	[28]	45,55,160	30,13,251
<b>TOTAL EXPENSES (ii)</b>		<b>4,70,71,037</b>	<b>3,96,10,488</b>
Earnings before extraordinary items		9,45,878	9,44,429
Prior Period Expenses		-	25,054
<b>Profit before Tax (PBT)</b>		<b>9,45,878</b>	<b>9,19,375</b>
Tax expenses of continuing operations			
Current Tax		1,86,557	2,93,616
Deffered Tax Liabilities		3,87,297	25,008
MAT Credit Recognised		1,86,557	-
Profit / (loss) for the period from continuing operations		5,58,582	6,00,751
Profit / (loss) for the period from discontinuing operations		-	-
Profit / (loss) for the period (Profit After Tax )		5,58,582	6,00,751
<b>Basic &amp; Diluted Earning Per Share</b>	[33]	<b>0.18</b>	<b>0.19</b>
<b>Significant Accounting Policies &amp; Notes to Financial Statements</b>	[1-41]		
The accompanying notes are an integral part of the financial statements			

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

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

(M.K. Gupta)

Partner

M.No. 73515

Place: Jaipur

Date: 03.09.2012



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

(Sanjay Jain)

Director

(Sidharth Jain)

Director

For JAIN MARMO INDUSTRIES LTD.

DIRECTOR

**JAIN MARMO INDUSTRIES LIMITED**  
**NOTES FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED ON 31.03.2012**

**NOTE 1. Corporate Information**

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

**NOTE 2 Basis of Preparation**

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

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

**SIGNIFICANT ACCOUNTING POLICIES**

**1. General**

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

**2. Revenue Recognition**

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

**3. Fixed Assets**

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

**4. Depreciation**

Depreciation on all Fixed Assets is provided on straight line method at the rates prescribed under Schedule XIV to the Companies Act, 1956 on prorata basis.

**5. Investments**

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

**6. Valuation of Inventories**

Raw Material : At Weighted average cost

Consumable & Fuel : At cost ( FIFO )

Finished Goods : At lower of cost or net realizable value

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

**7. Turnover**

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

**8. Consumption**

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



For JAIN MARMO INDUSTRIES LTD

DIRECTOR

## 9. Employee Benefits

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

## 10. Royalty

Royalty is provided on the basis of dispatch.

## 11. Taxation

- a) Current tax is the provision made for income tax liability, if any on the profits in accordance with the provisions of the Income Tax Act, 1961
- b) Deferred tax is recognized, on timing differences, being the difference resulting from the recognition of items in the financial statement and in estimating current Income Tax Provision.
- c) Deferred Tax Assets are recognized on unabsorbed depreciation and on expenses not to be allowed on payment basis as per the Income Tax Act 1961.
- d) Deferred Tax Assets and Liabilities are measured using the tax rate and the tax law that have been enacted on the balance sheet date.

## 12. Foreign Currency Transaction

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

## 13. Borrowing Costs

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

## 14. Impairment of Assets

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

## 15. Provisions, Contingent Liabilities and contingent Assets

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

- a) the company has a present obligation as a result of a past event.
- b) a probable outflow of recourses is expected to settle the obligation and
- c) the amount of the obligation can be reliably estimated.

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

Contingent Liability is disclosed in the case of

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

Contingent Assets are neither recognized nor discloser.

For JAIN MARBLE INDUSTRIES LTD.

  
DIRECTOR



**JAIN MARMO INDUSTRIES LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2012**

	<u>31.03.2012</u>	<u>31.03.2011</u>
<b>NOTE 3 - SHARE CAPITAL</b>		
<b>AUTHORISED SHARE CAPITAL</b>		
36,40,000 Equity Shares @ Rs. 10 each	36,400,000	36,400,000
<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b>		
31,30,600 Equity Shares @ Rs. 10 each	31,306,000	31,306,000
	<u><b>31,306,000</b></u>	<u><b>31,306,000</b></u>

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

	<u>31.03.2012</u>	<u>31.03.2011</u>
<b>Equity Shares</b>		
At the beginning of the Period	3,130,600	3,130,600
Add:- Issued during the Period	-	-
Outstanding at the end of the period	<u><b>3,130,600</b></u>	<u><b>3,130,600</b></u>

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

C. SHARES HELD BY EACH SHAREHOLDERS HOLDING MORE THAN 5% SHARES AS ON 31.03.2012

S.No.	Name of the shareholder	<u>31.03.2012</u>		<u>31.03.2011</u>	
		No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
1	Sh. Shrichand Jain	544,870	17.40	544,870	17.40
2	Sh. Prakash Chand Jain	304,200	9.72	304,200	9.72
3	Sh. Suresh Chand Jain	221,170	7.06	221,170	7.06
4	G.P.L.F. Pvt. Ltd.	195,000	6.23	195,000	6.23

	<u>31.03.2012</u>	<u>31.03.2011</u>
<b>NOTE 4 - RESERVE AND SURPLUS</b>		
<b>SURPLUS/PROFIT &amp; LOSS ACCOUNT</b>		
Balance as per last financial statements	2,999,082	2,398,332
Profit for the year	558,582	600,750
<b>Net Surplus in the statement of Profit &amp; Loss</b>	3,557,664	2,999,082
<b>Total Reserve and Surplus</b>	<u><b>3,557,664</b></u>	<u><b>2,999,082</b></u>

For JAIN MARMO INDUSTRIES LTD.

*(Signature)*  
DIRECTOR



**JAIN MARMO INDUSTRIES LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2012**

	31.03.2012	31.03.2011
<b>NOTE 5 - LONG TERM BORROWINGS</b>		
<b>A) TERM LOANS</b>		
Secured Loan from Canara Banks	8,353,364	
Secured Car Loan from Tata Capital		175,961
<b>Net Amount</b>	<b>8,353,364</b>	<b>175,961</b>
<b>B) LOAN AND ADVANCES FROM SHARE HOLDERS, DIRECTORS &amp; ASSOCIATES.</b>		
<b>LOANS-UNSECURED</b>		
From Related Parties	1,168,546	822,062
From Companies	399,979	399,979
	<b>1,568,525</b>	<b>1,222,041</b>
<b>TOTAL LONG TERM BORROWINGS</b>	<b>9,921,889</b>	<b>1,398,002</b>

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

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

**NOTE 6 - Long Term Provisions**

Provision for Gratuity	106,309	94,922
	<b>106,309</b>	<b>94,922</b>

Note 6.1 - The company has provided Gratuity provision on accrual method as it will become payable on accounting year's end. This provisioning method is not according to Accounting Standard - 15 Employee Benefits issued by the Institute of Chartered Accountants of India. The impact of difference between provisions made & required to be made as suggested by in AS-15 is unascertainable.

**NOTE 7 - SHORT TERM BORROWINGS**

**SECURED**

**FROM BANKS**

Working Capital Loan	13,114,202	5,200,362
	<b>13,114,202</b>	<b>5,200,362</b>

Note 7.1 Working Capital Borrowing from canara bank is secured by hypothecation of inventory i.e. Raw Materials, Stock in Process, Finished Goods, Stores & Spares and Book Debts (both present and future) and second charge on title documents of the land and building & hypothecation of plant & machinery situated at factory (udaipur) including uncalled capital etc. both present and future personally guaranteed by the Directors of the company.

**NOTE 8 - TRADE PAYABLES**

Sundry Creditors		
For Material	7,712,877	8,010,749
For Expenses	741,093	730,976
For Capital Goods		1,756,517
<b>TOTAL TRADE PAYABLES</b>	<b>8,453,970</b>	<b>10,498,242</b>

**NOTE 9 - OTHER CURRENT LIABILITIES**

Current maturities of long term borrowings & Hire Purchase Loans	2,333,218	1,396,891
Interest accrued but not due on borrowings	125,828	3,713
Other liabilities	858,719	753,755
Statutory Dues	191,078	298,375
Advances from Customers	4,336,126	4,229,825
	<b>7,844,969</b>	<b>6,682,559</b>

**NOTE 10 - SHORT TERM PROVISIONS**

Provision for Bonus & Ex-gratia	79,063	29,649
Provision for Income Tax	186,557	293,616
	<b>265,620</b>	<b>323,265</b>



For JAIN MARMO INDUSTRIES LTD.

*[Signature]*  
DIRECTOR

**JAIN MARMO INDUSTRIES LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2012**

**NOTE 11 - Tangible Assets**

Particulars	Gross Block		Depreciation		Net Block	
	As at 01.04.2011	Addition Deduction	As At 31.03.2012	Upto 01.04.2011 For the period 31.03.2012	Upto 31.03.2012	As At 31.3.2012 As At 31.3.2011
Land						
Leasehold Land	2,180,083	-	2,180,083	-	-	2,180,083
Freehold Land	-	-	-	-	-	-
Building	6,054,249	2,679,037	8,733,286	208,452	2,529,220	3,733,481
Tubewell	102,266	-	102,266	1,667	21,997	81,936
Plant & Machinery	23,573,605	12,545,828	36,119,433	1,170,304	17,548,540	7,195,369
Furniture & Fixture	984,550	18,300	1,002,850	35,011	549,509	470,052
Vehicle	1,710,981	82,512	1,793,493	164,986	366,635	1,509,332
Mining Equipment	10,294,198	-	10,294,198	692,186	8,797,858	2,186,526
<b>Total</b>	<b>44,899,932</b>	<b>15,325,677</b>	<b>60,225,609</b>	<b>2,272,607</b>	<b>29,813,760</b>	<b>17,358,779</b>
				<b>(CAPITAL WORK IN PROGRESS)</b>		
				<i>Grand total</i>		
Previous year	43,024,909	1,875,023	44,899,932	25,723,133	1,818,020	17,301,776
					27,541,153	17,358,780



For JAIN MARMO INDUSTRIES LTD.

*[Signature]*  
DIRECTOR



**JAIN MARMO INDUSTRIES LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2012**

**NOTE 12- NON CURRENT INVESTMENTS**

**Non trade**

Investment in Corporate Bodies. quoted, fully paid up  
 10000 equity shares of Siddharta Poly Sacks (p) Ltd  
 of Rs 10/- each fully paid up

	100,000	100,000
Total unquoted Cost	100,000	100,000
<b>TOTAL INVESTMENTS</b>	<b>100,000</b>	<b>100,000</b>

**NOTE 13- Deferred Tax Liabilities (Net)**

387,297	2,908,559
<b>387,297</b>	<b>2,908,559</b>

**Note 13.1**

Particulars	31.03.2012	31.03.2011
<b>Deferred Tax Liabilities</b>		
Difference in Books & IT Depreciation	3,954,210	2,937,890
<b>Deferred Tax Assets</b>		
Difference in Books & IT Depreciation Expenses debited in P & L but to be allowed in Subsequent years in Income Tax.	658,354	29,331
Unabsorbed Depreciation / Loss		
<b>Net Deferred Tax Liabilities</b>	<b>3,295,856</b>	<b>2,908,559</b>

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

**Unsecured, considered Good**

A) Capital Advances	196,000	1,362,321
B) Security Deposits - Unsecured considered good	1,601,921	896,143
	<b>1,797,921</b>	<b>2,258,464</b>



For JAIN MARMO INDUSTRIES LTD.

*[Signature]*  
 DIRECTOR

**JAIN MARMO INDUSTRIES LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2012**

**NOTE 15 - INVENTORIES**

(As taken, valued & certified by the management)

	<u>31.03.2012</u>	<u>31.03.2011</u>
A) Raw Material	16,390,697	8,564,856
B) Finished Goods	15,310,966	14,181,914
C) Stock-in-Trade	473,893	171,013
D) Consumables, Stores & Spares	818,147	946,722
	<u><b>32,993,703</b></u>	<u><b>23,864,505</b></u>

**NOTE 15.1 - PARTICULARS OF INVENTORY**

Particulars	<u>31.03.2012</u>	<u>31.03.2011</u>
<b><u>Finished Goods</u></b>		
Marble Blocks	202026	217945
Marble Slabs	15,108,940	13,963,969
<b>Total</b>	<u><b>15,310,966</b></u>	<u><b>14,181,914</b></u>
<b><u>Trading Goods</u></b>		
Marble Slabs	473893	171013
<b>Total</b>	<u><b>473,893</b></u>	<u><b>171,013</b></u>



For JAIN MARMO INDUSTRIES LTD.

*[Signature]*  
 DIRECTOR

**JAIN MARMO INDUSTRIES LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2012**

**NOTE 16 - TRADE RECEIVABLES**

Unsecured considered Good

A) Trade Receivables Outstanding for more than six months	1,174,375	4,860,371
B) Trade Receivables (Others)	6,880,841	4,312,244
	<b>8,055,216</b>	<b>9,172,615</b>

**NOTE 17 - Cash & Bank Balances**

**A) Cash & Cash Equivalents**

**Cash in Hand**

Balances with Banks

- Current Account

549,473 133,303

57,094 65,256

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

FDRs with Bank

1,903,804

**606,566 2,102,363**

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

**UNSECURED, CONSIDERED GOOD**

Balance with Related Parties

957,673 2,094,423

Advances Recoverable in Cash or Kind

372,497 260,048

Cenvat & Input Tax Credit

34,300

Advance Royalty

218,529 1,621,585

Advances To Vendors

- 89,887

Advances For Others

82,543 77,291

TDS Receivable

186,557

MAT Credit

**1,852,098 4,143,234**

**NOTE 19- OTHER CURRENT ASSETS**

Prepaid expenses

181,576 73,914

Subsidy receivable

1,500,000

Accrued Sowing charges

1,935

**1,683,511 73,914**

**NOTE 20 - REVENUE FROM OPERATIONS**

Marble Blocks

2,598,806 38,592,404

Marble Slabs

44,180,282 1,020,612

**Sale of Services**

Other Operating Revenue- Job Receipts

902,271 1,206,851

Revenue from operations (gross)

**47,681,359 40,819,867**

LESS: EXCISE DUTY

763,966 728,626

**Revenue from operations (Net)**

**46,917,393 40,091,241**

**NOTE 21 - OTHER INCOME**

Interest Income

77,470 42,500

Net Exchange Rate Fluctuation

208,490 .0

Misc. Income

- 409,514

Discount Received

1,393

Quality Claim

812,170

Misc. Balances Written-Off

**11,662**

**1,099,522 463,676**

For JAIN MARMO INDUSTRIES LTD.

*[Signature]*  
**DIRECTOR**



**JAIN MARMO INDUSTRIES LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2012**

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

Opening Stock	8,564,856	12,852,133
Add: Purchases Less Returns	32,646,065	27,544,692
Less: Closing Stock	16,390,697	8,564,856
	<b>24,820,224</b>	<b>31,831,969</b>

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

MARBLE BLOCKS	24,820,224	31,831,969
Total	<b>24,820,224</b>	<b>31,831,969</b>

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

Slabs Trading Purchase	3,636,509	-
	<b>3,636,509</b>	

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

<b>Opening Stock</b>		
Finished Goods	14,181,914	5,762,328
Stock of Trading Goods	171,013	799,887
	<b>14,352,927</b>	<b>6,562,215</b>
<b>Less : Closing Stock</b>		
Finished Goods	15,310,966	14,181,914
Stock of Trading Goods	473,893	171,013
	<b>15,784,859</b>	<b>14,352,927</b>
<b>(Increase)/Decrease</b>	<b>(1,431,932)</b>	<b>(7,790,712)</b>

**NOTE 25 - MANUFACTURING EXPENSES**

Consumption of Stores, Spares & Consumables	4,125,073	4,654,146
Power & Fuel Expenses	2,605,656	2,005,450
Gas & Brazing Expenses	76,431	32,432
Tank Cleaning Charges	168,530	155,910
Royalty & Dead Rent Exp.	81,141	68,645
<i>Repairs &amp; Maintenance</i>		
- Plant & Machineries ( Factory)	1,413,778	869,300
- Plant & Machineries ( Mine)	63,794	
- Building	56,547	148,056
Dumper running and Maintenance	446,058	336,950
<b>TOTAL</b>	<b>9,037,008</b>	<b>8,270,889</b>

**NOTE 26 - EMPLOYEE BENEFITS EXPENSES**

Wages & Allowances	286,815	355,912
Salary & Allowances	648,500	516,000
Director's Remuneration	420,000	420,000
Staff & Labour Welfare , Bonus Expenses	79,063	29,649
Gratuaty	11,387	21,630
Contribution to PF, ESI etc.	70,047	71,847
	<b>1,515,812</b>	<b>1,415,038</b>



For JAIN MARMO INDUSTRIES LTD.

*[Signature]*  
DIRECTOR

**JAIN MARMO INDUSTRIES LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2012**

**NOTE 27 - FINANCE COSTS**

Interest On Car Loan	50,632	56,164
Interest On Term Loan	962,574	149,382
Interest On Unsecured Loan	107,200	75,418
Interest On Working Capital Loan	1,305,545	606,247
Interest Other	14,393	52,288
Interest On Income Tax	31,020	12,396
Bank Charges & Commission	194,286	100,139

<b>2,665,650</b>	<b>1,052,034</b>
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**NOTE 28 - OTHER EXPENSES**

**A) ADMINISTRATIVE EXPENSES**

Auditors's Remuneration & Expenses	67,416	66,180
Advertisement	13,000	3,300
Books & Periodicals	6,485	5,728
BUSSINESS PROMOTION	127,431	-
Penalty & Fine	303	13,245
Director's Travelling Expenses	2,344,944	1,445,529
Electric Expense	-	6,000
Fees, Subscription & Membership	3,000	32,000
Import Licence Fee	17,500	30,000
Insurance Expenses	136,554	86,763
Lease Rent	2,552	-
Legal & Professional Expenses	107,905	119,081
Listing Fees	27,962	27,962
Net Exchange Rate Fluctuation	-	484
Postage & Courier	1,585	5,146
Office Rent	12,000	-
Printing & Stationery	10,032	14,718
Registration & Filling Fees	3,590	-
Rent, Rates & Taxes	33,091	96,562
Telephone Expenses	227,531	166,119
Vehicle Exp - Running, Repairs & Maintenance	1,221,379	680,634
Repair & Maintenance Others	81,999	40,888
Service Tax Expenses	56,867	63,369
Misc. Balances Written-Off	37,147	-
Website Desining Expenses	14,884	16,000

<b>4,555,160</b>	<b>2,919,708</b>
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**B) SELLING & DISTRIBUTION EXPENSES**

Discount on Sales	-	9,076
Bussiness Promotion Expenses	-	84,467

**93,543**

**TOTAL**

<b>4,555,160</b>	<b>3,013,251</b>
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For JAIN MARMO INDUSTRIES LTD.

*[Signature]*  
**DIRECTOR**

**JAIN MARMO INDUSTRIES LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2012**

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

	<u>31.03.2012</u>		<u>31.03.2011</u>	
	Amount	% of Consumption	Amount	% of Consumption
Raw Materials				
Imported	1,97,16,369	79.44	2,95,57,323	92.85
Indigenous	51,03,855	20.56	22,74,647	7.15
<b>Total</b>	<b>2,48,20,224</b>	<b>100.00</b>	<b>3,18,31,970</b>	<b>100</b>
Stores, Spares & Consumables				
Imported	68,999.00	1.67	-	-
Indigenous	40,56,074	98.33	46,54,146	100.00
<b>Total</b>	<b>41,25,073</b>	<b>100.00</b>	<b>46,54,146</b>	<b>100</b>
Capital Goods				
Imported	1,11,67,541	72.87	-	-
Indigenous	41,58,136	27.13	-	-
<b>Total</b>	<b>1,53,25,677</b>	<b>100</b>	<b>-</b>	<b>-</b>

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

(A) Raw Materials	2,11,34,742	1,87,28,262
(B) Stores, Spares & Consumables	68,999	0
(C) Capital Goods	1,11,67,541	0
<b>Total</b>	<b>3,23,71,282</b>	<b>1,87,28,262</b>

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

Audit Fee ( Including Service Tax)	50,562	49,635
Tax Audit Fee	16,854	16,545
	<b>67,416</b>	<b>66,180</b>

**NOTE 32 - Expenditure in Foreign Currency**

Foreign Travelling	10,42,825	6,07,630
	<b>1042825</b>	<b>607630</b>

**NOTE 33 - Earnings Per Share**

No. of Equity Shares (Weighted Average)	31,30,600	31,30,600
Profit After Tax	558582	600751
Earnings Per Share (Basic & Dilutive)	<b>0.18</b>	<b>0.19</b>



For JAIN MARMO INDUSTRIES LTD.  
  
 DIRECTOR



Note:- 34 Related Party disclosure as required under AS-18, are given below :-

No.	Name of the Related Party	Relationship
<b>A</b>	<b>KEY MANAGEMENT PERSON</b>	
1	Shri Sanjay Jain	Whole Time Director
2	Shri Shrichand Jain	Director
3	Shri Sidharth Jain	Son of Director
<b>B</b>	<b>RELATIVES OF KEY MANAGEMENT PERSON</b>	
1	Shri Sandeep Jain	Son of Director
2	Smt. Neetu Jain	Wife of Director's Son
3	Aditya Jain	Son of Director's Brother
<b>C</b>	<b>ENTERPRISE OVER WHICH KMP OR THEIR RELATIVE EXERCISE CONTROL</b>	
1	Bhikshu Minerals Pvt. Ltd	Director of the company is Director
2	Jain Marble Impex	Director of the company is Partner
3	Perfect Marbles Pvt. Ltd	Director of the company is Director
4	S.C. Jain & Brothers	Director of the company is Proprietor
5	Jain Marbles	Directors's wife is Partner
6	Jain Marble Enterprises	Brother of Director is a Proprietor
7	Omega stones	Son of Director is Prop.
8	Omega Marmo Stones Pvt. Ltd.	Director of the company is Director
9	Jain Marble Exports	Director of the Company is Partner
10	Sanjay Marble Traders	Director is Partner
11	Souverign Mine & Minerals P.Ltd.	Director' Brother is Director
12	Tanisq Marble & Minerals P.Ltd.	Director of the company is Director
14	Ajay Marbles	Director is Prop.
15	Jain Marble Enterprises	Director' Brother is Proprietor

For JAIN MARBLE INDUSTRIES LTD.

  
DIRECTOR



a) Transactions with Related Parties during the year ended on 31.03.2012

S. No.	Particulars	2011-2012			2010-2011		
		KMP	Relative of KMP	Other Enterprises	KMP	Relative of KMP	Other Enterprises
1	Remuneration	420000	540000	NIL	420000	516000	NIL
2	Purchase of Raw Material & Finished Goods	NIL	NIL	10047431	NIL	NIL	4460183
3	Freight paid	NIL	NIL	671984	NIL	NIL	423284
4	Diesel transfer	NIL	NIL	2850705	NIL	NIL	3947532
5	Sales	NIL	NIL	13467509	NIL	NIL	7091371
6	Job Work Income	NIL	NIL	491463	NIL	NIL	28797
7	Freight Income	NIL	NIL	282472	NIL	NIL	476560
8	Flat sold	NIL	NIL	NIL	NIL	NIL	NIL

C. Balances outstanding at the end of the year

Debit : Rs. 8550507/- ( Previous Year Rs . 6538027/-)

Credit : Rs. 8129897/- ( Previous Year Rs 8859258/-)

For JAIN MARBLE INDUSTRIES LTD.

*Siddhant*  
DIRECTOR



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

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

**NOTE 37 - Contingent Liabilities & Commitments**

NIL

**NOTE 38** During the year ended 31 March 2012, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the Company, for preparation and presentation of its financial statements. The adoption of revised Schedule VI did not have any impact on recognition and measurement principles followed for preparation of financial statements. However, it has significantly impacted the presentation and disclosures made in the financial statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

**NOTE 39** The Government of India has promulgated the Micro, Small & Medium Enterprises Development Act, 2006 which came into force w.e.f. October 2, 2006. The Company is required to identify the Micro & Small Enterprises & pay them interest on overdue beyond the specified period irrespective of the terms agreed with the enterprises. The Company has initiated the process of identification of such suppliers. In view of no. of suppliers & no receipt of critical inputs & response from several such potential parties, the liability of interest cannot be reliably estimated nor can required disclosure be made. Accounting in this regard will be carried out after process is complete and reliable estimate can be made in this regard. Since the Company is regular in making payments to all suppliers, the management does not anticipate any significant interest liability.

**NOTE 40-** Previous year figures have been rearranged / regrouped where ever considered necessary

**NOTE 41 -** Figures are rounded off to the nearest rupee.

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

(M.K. Gupta)  
Partner  
M.No. 73515  
Place: Jaipur  
Date: 03.09.2012



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

(Sanjay Jain)  
Director

(Sidharth Jain)  
Director

For JAIN MARMO INDUSTRIES LIMITED

(Sidharth Jain)  
DIRECTOR

**A.Bafna & Co.**  
Chartered Accountants



K-2 Keshav Path,  
Near Ahinsa Circle,  
C-Scheme, Jaipur - 302001  
Tel: (0141) - 2372572, 2375212,  
2373873, Fax - 2363426

**REPORT OF AUDITORS ON CASH FLOW STATEMENT**

We have examined the attached Cash Flow Statement of Jain Marmo Industries Limited for the year ended 31st March, 2012. The Statement has been prepared by the Company with the requirements of Listing Agreement and is based on and in agreement with the corresponding Statement of Profit and Loss and Balance Sheet of the Company covered by our report of even date to the members of the Company.

Place : Jaipur  
Date : 03-09-2012

For A. BAFNA & COMPANY  
Chartered Accountants  
FRN-003660C

(C.A. M.K. Gupta)  
Partner



M.NO.-73515

For JAIN MARMO INDUSTRIES LTD.

*[Signature]*  
DIRECTOR

**JAIN MARMO INDUSTRIES LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2012**

PARTICULARS	31.03.2012	Rs. In lacs 31.03.2011
<b>A: CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before extraordinary items & tax as per Profit and Loss Account	9.46	9.44
Adjusted for:		
Profit on Sale / Discard of Assets (net)	-	-
Miscellaneous Balances Written Off	-	-
Depreciation and Amortisation Expense	22.73	18.18
Interest Income	(0.77)	(0.43)
Interest Paid	24.26	8.88
<b>Operating Profit before Working Capital Changes</b>	<b>55.67</b>	<b>36.08</b>
Adjusted for:		
Trade and Other Receivables	11.17	67.66
Inventories	(91.29)	(35.44)
Short Term Loans & Advances	22.91	(43.08)
Other current assets	(16.10)	0.43
Trade Payables Other Payables	(20.44)	39.74
Other Current Liabilities	2.26	0.28
Provisions ( Short Term & Long Term)	(0.46)	29.60
<b>Cash Generated from Operations</b>	<b>(36.27)</b>	<b>65.68</b>
Net Prior Year Adjustments	-	(0.25)
Taxes Paid	(1.87)	(2.94)
MAT Credit Recognised	1.87	-
Earlier Year Tax Demand	-	(3.19)
<b>Net Cash from Operating Activities</b>	<b>(36.27)</b>	<b>62.49</b>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	(133.54)	(38.37)
Sale of Fixed Assets	-	-
Increase in Long term Loans and Advances	112.47	8.91
Increase in Working Capital Limit	79.14	6.24
Increase in FDRs With Bank	-	-
Interest Income	0.77	0.43
<b>Net Cash (used in) Investing Activities</b>	<b>58.84</b>	<b>(22.79)</b>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Receipt/Repayment of Borrowings	(13.26)	(12.99)
Interest Paid	(24.26)	(8.88)
<b>Net Cash (used in) / from Financing Activities</b>	<b>(37.52)</b>	<b>(21.87)</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>(14.96)</b>	<b>17.83</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>21.03</b>	<b>3.20</b>
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>6.07</b>	<b>21.03</b>

AS PER OUR AUDIT REPORT OF EVEN DATE  
For A. Bafna & Co.  
Chartered Accountants  
Firm Reg. No. 003660C

(M.K. Gupta)  
Partner  
M.No. 73515  
Place: Udaipur  
Date: 03.09.2012



For and on behalf of the Board  
Jain Marmo Industries Limited

*[Signature]*  
Director

*[Signature]*  
Director

For JAIN MARMO INDUSTRIES LTD.

*[Signature]*  
DIRECTOR