

JAIN MARMO INDUSTRIES LIMITED

NOTICE

Notice is hereby given that thirty two Annual General Meeting of the members of the Company will be held at the Registered Office of the Company i.e., at 47/10, Kiran Path, Mansarovar, Jaipur on Monday the 30th Day of September, 2013 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 2013 and Statement of Profit & Loss for the period from 1st April 2012 to 31st March 2013 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. Manoj Bhutoria who retire by rotation and being eligible offer himself for reappointment.

By order of the Board

For Jain Marmo Industries Ltd.


(Sanjay Jain)
Director

Place: Jaipur

Date: 03.09.2013

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 28.9.2013 to 30.09.2013.
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.



(Sanjay Jain)
Director

Place: Jaipur

Date: 03.09.2013

For JAIN MARMO INDUSTRIES LTD.



DIRECTOR

JAIN MARMO INDUSTRIES LIMITED

Brief particulars of Directors seeking reappointment in Annual General Meeting

Name of Director	Manoj Bhutoria
Fathers Name	Indraj Mal Bhurotia
Date of Birth	27/10/1966
Qualification	Higher Secondary
Designation	Independent Director
Other Directorships	None
Experience	He has experience of two decades in the field of Marble.
Shareholding in the Company	NIL

For JAIN MARMO INDUSTRIES LTD.


DIRECTOR

JAIN MARMO INDUSTRIES LIMITED

DIRECTOR'S REPORT

Dear Members,

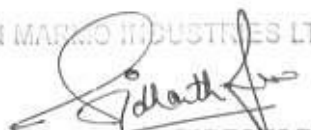
Your Directors have pleasure on presenting the 32nd Annual report on the business and operations of the company and the audited Statement of Accounts for the period from 1st April, 2012 to 31st March, 2013

Rs. In Lacs		
Financial result	For the Year ended 31 st March, 2013	For the Year ended 31 st March, 2012
Turnover & Other Income	632.08	480.17
Profit before Depreciation & Interest	79.48	56.44
Interest	34.02	24.26
Operating Profit	45.46	32.18
Less : Depreciation	31.47	22.72
Add/Less : Prior Period Adjustment/ Income Tax	0.00	0.00
Profit during the year	13.99	9.46
Less : Provision for Taxation	2.70	1.86
Add: Deferred Tax Assets/(Liability)	(2.53)	(3.87)
Add: MAT Credit Recognized	1.00	1.86
Profit after Tax	9.77	5.59
Net Profit	9.77	5.59
Add :Balance of Profit B/F	35.58	29.99
Balance in P & L, A/C Carried forward	45.35	35.58

Operation Performance & Future Prospects

The performance of the Company during the year under review has remained quite satisfactory. The Company has achieved turnover and other income of Rs. 632.08 lacs during the year from 1.4.2012 to 31.3.2013 as compared to Rs. 480.17 lacs during Previous Year registering a growth of 31.63% and earned Net Profit after tax of Rs. 9.77 lacs during the year under review as compared to Rs. 5.59 lacs registering a growth of 74.59% over the previous year.

For JAIN MARMO INDUSTRIES LTD.


DIRECTOR

JAIN MARMO INDUSTRIES LIMITED

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 2012-2013.

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 Manoj Bhutoria, retires by rotation at the ensuing Annual General meeting. He being eligible offers himself for reappointment.

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 prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2013 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.

For JAIN MARMO INDUSTRIES LTD.


DIRECTOR

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. 3.56 Lacs
Outgo	:	Rs. 176.14 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

Date : 03.09.2013


(Sanjay Jain)

Director

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 quite satisfactory. The Company has achieved turnover and other income of Rs. 632.08 lacs during the year from 1.4.2012 to 31.3.2013 as compared to Rs. 480.17 lacs during Previous Year and earned Net Profit after tax of Rs. 9.76 lacs during the year under review as compared to Rs. 5.59 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 31.03.2013 was sixteen.

For JAIN MARMO INDUSTRIES LTD.


DIRECTOR

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 (01.04.2012 to 31.03.2013) Board meetings were held on 30th April 2012, 28th June 2012, 30th July 2012, 01st, Sept., 2012, 03rd Sept. 2012, 21st Oct. 2012, 01st January 2013, 11th Feb. 2013 and 31st March 2013. 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 2012-13		As on 03.09.2013		
		Attendance at		No. of other Direct orship	Committee position	
		Board Meetings	Last AGM		Mem ber	Chairman
Mr. Sanjay Jain	Executive Director	8	Yes	1	-	--
Mr. Sidharth Jain	Non -Executive Director	8	No	1	3	--
Mr. Ram Swaroop Nandwana	Independent and Non-Executive Director	9	Yes	1	--	3
Mr. Manoj Kumar Bhutoria	Independent and Non-Executive Director	9	Yes	1	3	--

For JAIN MARMO INDUSTRIES LTD.


DIRECTOR

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 2012-13, Audit Committee Meetings were held on 30th April 2012, 30th July 2012, 03rd Sept. 2012, 31st October, 2012 and February 09, 2013. 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 salary and 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

During the financial year 2012-13, meeting of the Remuneration Committee were held on dated 01st Sept., 2012.

For JAIN MARMO INDUSTRIES LTD.


DIRECTOR

Details of Remuneration to all the Directors

Name	Designation	Remuneration
Mr. Sanjay Jain	Executive Director	7,00,000.00
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 2012-13, two share holders grievance Committee Meeting were held on 10th November, 2012 & 8th January, 2013, 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.

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

6. General Body meetings

Location and time for the last three Annual General Meetings.

Year	Date	Venue	Time
01.04.2011 to 31.03.2012	29.09.2012	47/10, Kiran Path, Mansarovar, Jaipur.	11.30A.M.
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.

There have been no special resolution passed by the shareholders through postal ballot for the year ended on 31.03.2013.

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 31.03.2013.

(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

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

9. General Shareholders Information

Date, Time & venue of the Annual General Meeting on Monday 30th September, 2013 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 30th Sep., 2013.

Financial Calendar	01.04.2012 to 31.03.2013
Date of Book Closure	28.09.2013 to 30.09.2013
Listing on the Stock Exchange	1. The Calcutta Stock Exchange Association Ltd. 2. Jaipur Stock Exchange Ltd. 3. The Delhi Stock Exchange Association Ltd.

For JAIN MARMO INDUSTRIES LTD.


DIRECTOR

Market Price Data

There was no trading in the shares of the company during the period 01-04-2012 to 31-03-2013. 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 31st March, 2013

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

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

For JAIN MARMO INDUSTRIES LTD.


DIRECTOR

JAIN MARMO INDUSTRIES LIMITED

- 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 SECOND 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 Monday, the 30th Day of September, 2013.-

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 SECOND ANNUAL GENERAL MEETING of the Company to be held on 30th SEPTEMBER, 2013 at 11.30 A.M. at registered office of the Company and at any adjournment thereof.

Signed this-----day of-----2013

Folio No-----

No. of Shares held ----- Signature

Affix
Rs. 1
Revenue
Stamp

For JAIN MARMO INDUSTRIES LTD.


DIRECTOR

A.BAFNA & CO.
Chartered Accountants

To,

The Members of Jain Marmo Industries Limited

We have examined the compliance of conditions of Corporate Governance by Jain Marmo Industries Limited (the Company) for the year ended 31st March 2013 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 :-

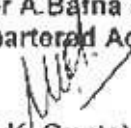
- (1) The company has failed to pay annual listing fees for the year 2010-11, 2011-12 & 2012-13 to the stock exchanges.***
- (2) Company is yet to get its shares dematerialized.***

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 31st March 2013 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


(M.K. Gupta)
Partner

Place : Jaipur
Date : 03.09.2013

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 Statement of Profit and Loss of the Company for the year ended 31st March, 2013 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 : 03.09.2013
Limited



Sanjay Jain

CEO, Jain Marmo Industries

For JAIN MARMO INDUSTRIES LTD.



DIRECTOR



Independent Auditor's Report

To the Members of
Jain Marmo Industries Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Jain Marmo Industries Limited**, which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view subject to above -

- (I) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (II) In the case of the Statement of Profit and Loss, of the profit/ loss for the year ended on that date; and
- (III) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For JAIN MARMO INDUSTRIES LIMITED.

[Signature]

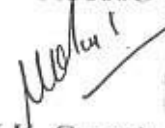




Report on Other Legal & Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, 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 purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956.
 - e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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


(M.K. Gupta)
Partner



M.No. 73515
Place: Jaipur
Date: 03.09.2013

For JAIN MARBLE INDUSTRIES LTD.


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 from 3 Parties, which is covered in the register maintained under section 301 of the Companies Act, 1956. The maximum balance outstanding at a point of time during the year was 1273714/- and the year end balance of loan taken from such parties was Rs. 1273714/-.

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchases of inventory and fixed assets and with



For JAIN MARMO INDUSTRIES LTD.

[Signature]
DIRECTOR



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 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 and sales tax was not deposited regularly and there were no undisputed amount payable.***

(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.

For JAIN MARMO INDUSTRIES LTD.


DIRECTOR





- (xiii) In our opinion, the company is not a chit fund or a *mudhi* 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.
- (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 : 03.09.2013

For A.Bafna & Company
Chartered Accountants
FRN-003660C.1

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



For JAIN MARBLE INDUSTRIES LTD.

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 Statement of Profit and Loss of the Company for the year ended 31st March, 2013 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 : 03.09.2013
Limited




Sanjay Jain

CEO, Jain Marmo Industries

For JAIN MARMO INDUSTRIES LTD.


DIRECTOR

JAIN MARMO INDUSTRIES LIMITED
BALANCE SHEET FOR THE YEAR ENDED ON 31.03.2013

PARTICULARS	NOTES	31.03.2013	31.03.2012
<u>EQUITY AND LIABILITIES</u>			
SHAREHOLDERS' FUNDS			
Share Capital	[3]	31,306,000	31,306,000
Reserves & Surplus	[4]	4,534,336	3,557,664
		35,840,336	34,863,664
<u>NON CURRENT LIABILITIES</u>			
Long-Term Borrowings	[5]	7,657,473	9,921,889
Deferred Tax Liabilities (Net)	[6]	3,548,536	3,295,856
Long Term Provision	[7]	353,784	106,309
Total Non Current Liabilities		11,559,793	13,324,054
<u>CURRENT LIABILITIES</u>			
Short Term Borrowings	[8]	14,323,214	13,114,202
Trade Payable	[9]	13,563,504	8,453,970
Other Current Liabilities	[10]	8,361,327	7,844,969
Short Term Provision	[11]	458,740	265,620
Total Current Liabilities		36,706,785	29,678,761
TOTAL		84,106,914	77,866,478
<u>ASSETS</u>			
<u>NON CURRENT ASSETS</u>			
Fixed Assets			
Tangible Assets	[12]	28,414,897	30,411,849
Intangible Assets		-	-
Capital Work in Progress		365,615	365,615
Intangible Assets under development		-	-
Non-Current Investments	[13]	100,000	100,000
Long-Term loans and advances	[14]	1,874,070	1,797,921
Total Non Current Assets		30,754,582	32,675,385
<u>CURRENT ASSETS</u>			
Current Investments		-	-
Inventories	[15]	32,065,435	32,993,703
Trade Receivable	[16]	17,360,935	8,055,215
Cash and Bank Balances	[17]	1,844,024	606,567
Short-term loans & advances	[18]	1,848,398	1,852,098
Other current assets	[19]	233,540	1,683,511
Total Current Assets		53,352,332	45,191,094
TOTAL		84,106,914	77,866,478

Contingent Liabilities & Commitments [37]

Significant Accounting Policies & Notes to Financial Statements [1-40]
The accompanying notes are an integral part of the financial statements

AS PER AUDIT REPORT OF OUR EVEN DATE

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

(M.K. Gupta)
Partner
M.No. 73515
Place: Jaipur
Date: 03.09.2013



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

(Sanjay Jain)
Director

(Sidharth Jain)
Director

For JAIN MARMO INDUSTRIES LTD.

(Signature)
DIRECTOR

JAIN MARMO INDUSTRIES LIMITED
STATEMENT OF PROFIT & LOSS A/C FOR THE PERIOD ENDED ON 31.03.2013

PARTICULARS	NOTES	31.03.2013	31.03.2012
Income			
Revenue from operations (gross)	[20]	63,673,591	47,681,359
LESS: Excise Duty		583,298	763,966
Revenue from operations (Net)		63,090,293	46,917,393
Other Income	[21]	117,627	1,099,522
TOTAL REVENUE (i)		63,207,920	48,016,915
Expenses			
Cost of materials consumed	[22]	28,093,083	24,820,224
Purchase of Stock in trade	[23]	10,803,275	3,636,509
(Increase)/Decrease in inventories	[24]	(302,787)	(1,431,932)
Manufacturing expenses	[25]	13,684,324	9,037,008
Employee Benefit expenses	[26]	3,029,242	1,515,812
Finance Cost	[27]	3,521,499	2,665,650
Depreciation/Amortisation expenses	[12]	3,146,953	2,272,607
Other expenses	[28]	2,833,439	4,555,160
TOTAL EXPENSES (ii)		61,809,028	47,071,037
Earnings before extraordinary items		1,398,892	945,878
Prior Period Expenses		-	-
Profit before Tax (PBT)		1,398,892	945,878
Tax expenses of continuing operations			
Current Tax		270,100	186,557
Deffered Tax Liabilities		252,680	387,297
MAT Credit Recognised		100,560	186,557
Profit / (loss) for the period from continuing operations		976,672	558,581
Profit / (loss) for the period from discontinuing operations		-	-
Profit / (loss) for the period (Profit After Tax)		976,672	558,581
Basic & Diluted Earning Per Share	[33]	0.31	0.18
Significant Accounting Policies & Notes to Financial Statements	[1-40]		

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. 003600C

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

Date: 03.09.2013



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

(Sanjay Jain)
Director

(Sidharth Jain)
Director

For JAIN MARMO INDUSTRIES LTD.

(Signature)
DIRECTOR

JAIN MARMO INDUSTRIES LIMITED
NOTES FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED ON 31.03.2013

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 a 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 by 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 resources is expected to settle the obligation and
- c) the amount of the obligation can be reliably estimated.

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

Contingent Liability is disclosed in the case of

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

Contingent Assets are neither recognized nor disclosed.



For JAIN MATHEMATICS & CO. INDUSTRIES LTD.

Siddharth
DIRECTOR

JAIN MARMO INDUSTRIES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2013

NOTE 3 - SHARE CAPITAL

AUTHORISED SHARE CAPITAL

	31.03.2013	31.03.2012
36,40,000 Equity Shares @ Rs. 10 each	36,400,000	36,400,000

ISSUED, SUBSCRIBED & PAID UP CAPITAL

	31.03.2013	31.03.2012
31,30,600 Equity Shares @ Rs. 10 each	31,306,000	31,306,000
	31,306,000	31,306,000

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

Equity Shares

	31.03.2013	31.03.2012
At the beginning of the Period	3,130,600	3,130,600
Add:- Issued during the Period		
Outstanding at the end of the period	3,130,600	3,130,600

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 31.03.2013

S.No.	Name of the shareholder	31.03.2013		31.03.2012	
		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

NOTE 4 - RESERVE AND SURPLUS

SURPLUS/PROFIT & LOSS ACCOUNT

	31.03.2013	31.03.2012
Balance as per last financial statements	3,557,664	2,999,082
Profit for the year	976,672	558,582
Net Surplus in the statement of Profit & Loss	4,534,336	3,557,664
Total Reserve and Surplus	4,534,336	3,557,664



For JAIN MARMO INDUSTRIES LTD.

[Signature]
DIRECTOR

JAIN MARMO INDUSTRIES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2013

NOTE 5 - LONG TERM BORROWINGS

A) TERM LOANS

Secured Loan from Canara Banks	5,378,797	8,353,364
Secured Car Loan from Tata Capital	604,983	-

Net Amount

5,983,780	8,353,364
------------------	------------------

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

LOANS-UNSECURED

From Related Parties	297,028	272,500
From Companies	399,979	399,979
From Others	976,686	896,046
	<u>1,673,693</u>	<u>1,568,525</u>

TOTAL LONG TERM BORROWINGS

7,657,473	9,921,889
------------------	------------------

Amount Disclosed under the head Current Liabilities

2,660,800	2,333,218
-----------	-----------

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

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

NOTE 6- Deferred Tax Liabilities (Net)

3,548,536	3,295,856
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3,548,536	3,295,856
------------------	------------------

Note 6.1

Particulars	31.03.2013	31.03.2012
Deferred Tax Liabilities		
Difference in Books & IT Depreciation	3,657,855	3,954,210
Deferred Tax Assets		
Difference in Books & IT Depreciation		
Expenses debited in P & L but to be allowed in Subsequent years in Income Tax.	109,319	658,354
Unabsorbed Depreciation / Loss		
Net Deferred Tax Liabilities	3,548,536	3,295,856



For JAIN MARMO INDUSTRIES LTD.

[Signature]
DIRECTOR

JAIN MARMO INDUSTRIES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2013

NOTE 7 - Long Term Provisions

Provision for Gratuity

353784	106309
353,784	106,309

NOTE 8 - SHORT TERM BORROWINGS

SECURED

FROM BANKS

Working Capital Loan

14,323,214	13,114,202
14,323,214	13,114,202

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

NOTE 9 - TRADE PAYABLES

Sundry Creditors

For Material

For Expenses

For Capital Goods

12,518,545	7,712,877
1,044,959	741,093

TOTAL TRADE PAYABLES

13,563,504	8,453,970
-------------------	------------------

Note :9.1 The Above Sundry Creditor for Expenses includes amount of Rs 739365/- and for Material includes Rs 9827828/- from Related Parties.

NOTE 10- OTHER CURRENT LIABILITIES

Current maturities of long term borrowings & Hire Purchase Loans

Interest accrued but not due on borrowings

Other liabilities

Statutory Dues

Advances from Customers

2,660,800	2,333,218
102,425	125,828
959,152	858,719
166,886	191,078
4,472,064	4,336,126
8,361,327	7,844,969

NOTE 11 - SHORT TERM PROVISIONS

Provision for Bonus & Ex-gratia

Provision for Income Tax

188,640	79,063
270,100	186,557
458,740	265,620



For JAIN MARMO INDUSTRIES LTD.

[Signature]
 DIRECTOR

JAIN MARMO INDUSTRIES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2013

NOTE 12 - Tangible Assets

Particulars	Gross Block			Depreciation			Net Block			
	As at 01.04.2012	Addition	Deduction	As At 31.03.2013	Upto 01.04.2012	For the period	Adjustment For Depreciation	Upto 31.03.2013	As At 31.3.2013	As At 31.3.2012
Land										
Leasehold Land	2,180,083		-	2,180,083	-				2,180,083	2,180,083
Freehold Land			-							
Building	8,733,286		-	8,733,286	2,529,220	239,341		2,768,561	5,964,725	6,204,066
Tubewell	102,266		-	102,266	21,997	1,667		23,664	78,602	80,269
Plant & Machinery	36,119,433		-	36,119,433	17,548,540	2,000,792		19,549,332	16,570,101	18,570,893
Furniture & Fixture	1,002,850		-	1,002,850	549,509	87,784		637,293	365,557	453,341
Vehicle	1,793,493	1,150,000	-	2,943,493	366,635	190,831		557,466	2,386,027	1,426,858
Mining Equipment	10,294,198		-	10,294,198	8,797,858	626,538		9,424,396	869,802	1,496,340
Total	60,225,609	1,150,000	-	61,375,609	29,813,759	3,146,953	-	32,960,712	28,414,897	30,411,849
					(CAPITAL WORK IN PROGRESS)				365,615	365,615
					Grand total				28,780,512	30,777,464
Previous year	44,899,932	15,325,677	-	60,225,609	27,541,153	2,272,607		29,813,760	30,777,464	19,695,899



For JAIN MARMO INDUSTRIES LTD.

[Signature]
DIRECTOR

JAIN MARMO INDUSTRIES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2013

NOTE 13- 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
TOTAL INVESTMENTS	100,000	100,000

NOTE 14 - LONG TERM LOAN AND ADVANCES

Unsecured, considered Good

A) Capital Advances

196,000

196,000

B) Security Deposits - Unsecured considered good

1,678,070

1,601,921

1,874,070	1,797,921
------------------	------------------

31.03.2013

31.03.2012

NOTE 15 - INVENTORIES

(As taken, valued & certified by the management)

A) Raw Material

15,579,604

16,390,697

B) Finished Goods

16,087,646

15,310,966

C) Stock-in-Trade

473,893

D) Consumables, Stores & Spares

398,185

818,147

32,065,435	32,993,703
-------------------	-------------------

NOTE 15.1 - PARTICULARS OF INVENTORY

Particulars

31.03.2013

31.03.2012

Finished Goods

Marble Blocks

182663

202026

Marble Slabs

15,904,983

15,108,940

Total

16,087,646

15,310,966

Trading Goods

Marble Slabs

0

473893

Total

0

473,893



For JAIN MARMO INDUSTRIES LTD.

[Signature]
 DIRECTOR

JAIN MARMO INDUSTRIES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2013

NOTE 16 - TRADE RECEIVABLES

Unsecured considered Good

A) Trade Receivables Outstanding for more than six months	6,919,830	1,174,375
B) Trade Receivables (Others)	10,441,105	6,880,841
	17,360,935	8,055,216

Note 16.1 The above amount of Trade Receivables includes Rs 15548054/- from related parties.

NOTE 17 - Cash & Bank Balances

A) Cash & Cash Equivalents

Cash in Hand	280,270	549,473
Balances with Banks		
Current Account	63,754	57,094

B) Other Bank Balances (More Than 3 Months)

FDRs with Bank	1,500,000	
	1,844,024	606,567

NOTE 18 - SHORT TERM LOAN AND ADVANCES

UNSECURED, CONSIDERED GOOD

Balance with Related Parties	644,268	957,673
Advances Recoverable in Cash or Kind		
Cenvat & Input Tax Credit	202,002	372,497
Advance Royalty	34,400	34,300
Advances To Vendors	592,461	218,529
Advances For Others	245	-
TDS Receivable	87,905	82,543
MAT Credit	287,117	186,557
	1,848,398	1,852,098

NOTE 19- OTHER CURRENT ASSETS

Prepaid expenses	231,605	181,576
Subsidy receivable		1,500,000
Accrued Sawing charges	1,935	1,935
	233,540	1,683,511

NOTE 20 - REVENUE FROM OPERATIONS

Sale of Products

Marble Blocks	11,243,815	2,598,806
Marble Slabs	51,751,432	44,180,282

Sale of Services

Other Operating Revenue- Job Receipts	678,344	902,271
Revenue from operations (gross)	63,673,591	47,681,359
LESS: EXCISE DUTY	583,298	763,966

Revenue from operations (Net)	63,090,293	46,917,393
--------------------------------------	-------------------	-------------------

NOTE 21 - OTHER INCOME

Interest Income	102,675	77,470
Net Exchange Rate Fluctuation		208490
Income tax refund	360	-
Discount Received		1,393
Quality Claim		812,170
Misc. Balances Written-Off	14,592	-
	117,627	1,099,522



For JAIN MARMO INDUSTRIES LTD.

[Signature]
DIRECTOR

JAIN MARMO INDUSTRIES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2013

NOTE 22 - COST OF RAW MATERIALS CONSUMED

Opening Stock	16,390,697	8,564,856
Add: Purchases Less Returns	27,281,990	32,646,065
Less: Closing Stock	15,579,604	16,390,697
	28,093,083	24,820,224

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

MARBLE BLOCKS	28,093,083	24,820,224
Total	28,093,083	24,820,224

NOTE 23 - PURCHASE OF STOCK IN TRADE

Marble blocks, slabs and tiles	10,803,275	3,636,509
	10,803,275	3,636,509

NOTE 24 - CHANGES IN INVENTORIES OF FINISHED GOODS , WIP

Opening Stock		
Finished Goods	15,310,966	14,181,914
Stock of Trading Goods	473,893	171,013
	15,784,859	14,352,927
Less : Closing Stock		
Finished Goods	16,087,646	15,310,966
Stock of Trading Goods		473,893
	16,087,646	15,784,859

(Increase)/Decrease

(302,787)	(1,431,932)
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NOTE 25 - MANUFACTURING EXPENSES

Consumption of Stores, Spares & Consumables	5,791,289	4,125,073
Power & Fuel Expenses	3,022,353	2,605,656
Gas & Brazing Expenses	102,872	76,431
Tank Cleaning Charges	213,100	168,530
Royalty & Dead Rent Exp.	90,900	81,141
Repairs & Maintenance		
- Plant & Machineries (Factory)	1,261,799	1,413,778
- Plant & Machineries (Mine)	56,852	63,794
- Building		56,547
Dumper running and Maintenance	145,159	446,058
TOTAL	10,684,324	9,037,008

NOTE 26 - EMPLOYEE BENEFITS EXPENSES

Wages & Allowances	571,192	286,815
Salary & Allowances	1,212,000	648,500
Director's Salary	700,000	420,000
Staff & Labour Welfare , Bonus Expenses	188,640	79,063
Gratuaty	247,475	11,387
Contribution to PF, ESI etc.	109,935	70,047
	3,029,242	1,515,812



For JAIN MARMO INDUSTRIES LTD.

[Signature]
DIRECTOR

JAIN MARMO INDUSTRIES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2013

NOTE 27 - FINANCE COSTS

Interest On Car Loan	24,709	50,632
Interest On Term Loan	1,205,255	962,574
Interest On Unsecured Loan	116,852	107,200
Interest On Working Capital Loan	2,030,409	1,305,545
Interest Other	1,702	14,393
Interest On Income Tax	18,564	31,020
Processing fee	4,250	-
Bank Charges & Commission	119,758	194,286
	3,521,499	2,665,650

NOTE 28 - OTHER EXPENSES

A) ADMINISTRATIVE EXPENSES

Auditors's Remuneration & Expenses	75,000	60,000
Advertisement	24,300	13,000
Books & Periodicals	-	6,485
BUSSINESS PROMOTION	30,000	127,431
Penalty & Fine	10,200	305
Director's Travelling Expenses	1,186,018	2,344,944
Donation	2,500	-
Exchange Rate Diff.	12,103	-
Fees, Subscription & Membership	2,000	3,000
Import Licence Fee	36,400	17,500
Insurance Expenses	131,658	136,554
Lease Rent	834	2,552
Legal & Professional Expenses	74,943	107,905
Listing Fees	28,483	27,962
Postage & Courier	30	1,585
Office Rent	12,000	12,000
Printing & Stationery	21,211	10,032
Registration & Filling Fees	717	3,590
Rent, Rates & Taxes	55,258	33,091
Sales Tax Demand	10,954	-
Telephone Expenses	200,839	227,531
Vehicle Exp - Running, Repairs & Maintenance	727,017	1,221,379
Repair & Maintenance Others	75,590	81,999
Service Tax Expenses	96,284	64,283
Misc. Balances Written-Off	-	37,147
Website Desining Expenses	-	14,884
Misc. Exp.	550	-
	2,814,889	4,555,160

B) SELLING & DISTRIBUTION EXPENSES

Discount on Sales	
Packing Material	

TOTAL

18,550	
18,550	
2,833,439	4,555,160

For JAIN MARMO INDUSTRIES LTD.

[Signature]
DIRECTOR

JAIN MARMO INDUSTRIES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2013

NOTE 29 - Value of Imported & Indigenous Material Consumed

	<u>31.03.2013</u>		<u>31.03.2012</u>	
	Amount	% of Consumption	Amount	% of Consumption
Raw Materials				
Imported	21,582,131	76.82	19,716,369	79.44
Indigenous	6,510,950	23.18	5,103,855	20.56
Total	28,093,084	100.00	24,820,224	100
Stores, Spares & Consumables				
Imported	-	-	68,999	1.67
Indigenous	5,791,289	100.00	4,056,074	98.33
Total	5,791,289	100.00	4,125,073	100
Capital Goods				
Imported	-	-	11,157,541	72.87
Indigenous	-	-	4,158,136	27.13
Total	-	-	15,325,677	100

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

(A) Raw Materials	19,204,735	21,134,742
(B) Stores, Spares & Consumables	0	68,999
(C) Capital Goods	0	11,167,541
Total	19,204,735	32,371,282

NOTE 31 - Particulars of Payment To Auditors

Audit Fee	67,416	50,562
Tax Audit Fee	16,854	16,854
	84,270	67,416

NOTE 32 - Expenditure in Foreign Currency

Foreign Travelling	292,866	1,042,825
	292,866	1,042,825

NOTE 33 - Earnings Per Share

No. of Equity Shares (Weighted Average)	3,130,600	3,130,600
Profit After Tax	976672	558581
Earnings Per Share (Basic & Dilutive)	0.31	0.18



For JAIN MARMO INDUSTRIES LTD.

[Signature]
DIRECTOR

Jain Marmo Industries Limited

(2012-13)

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

No.	Name of the Related Party	Relationship
A	KEY MANAGEMENT PERSON	
1	Shri Sanjay Jain	Whole Time Director
2	Shri Sidharth Jain	Director
B	RELATIVES OF KEY MANAGEMENT PERSON	
1	Shri Sandeep Jain	Brother of Director
2	Smt. Neetu Jain	Wife of Director's Brother
C	ENTERPRISE OVER WHICH KMP OR THEIR RELATIVE EXERCISE CONTROL	
1	Bhikshu Minerals Pvt. Ltd	Director of the company is Director in the company
2	Sidhartha Marbles & Gr. Pvt. Ltd.	Director's father's brother is Directors in the Company
3	Perfect Marbles Pvt. Ltd	Director of the company is Director in the company
4	S.C. Jain & Brothers	Director's father is Proprietor of the firm
5	Jain Marbles	Director's Mother is Partner
6	Omega stones	Brother of Director is Prop.
7	Omega Marmo Stones Pvt. Ltd.	Director of the company is Director in the company
8	Jain Marble Exports	Father of Director's is Partner
9	Souverign Mine & Minerals P.Ltd.	Director's Brother is Director in the company
10	Tanisq Marble & Minerals P.Ltd.	Director of the company is Director

For JAIN MARMO INDUSTRIES LTD.


DIRECTOR

a) Transactions with Related Parties during the year ended on 31.03.2013

S. No.	Particulars	2012-2013			2011-2012		
		KMP	Relative of KMP	Other Enterprises	KMP	Relative of KMP	Other Enterprises
1	Remuneration	700000	640000	NIL	420000	540000	NIL
2	Purchase of Raw Material & Finished Goods	NIL	NIL	12840444	NIL	NIL	10047431
3	Freight paid	NIL	NIL	1407345	NIL	NIL	671984
4	Diesel transfer	NIL	NIL	5351400	NIL	NIL	2850705
5	Sales	NIL	NIL	19845189	NIL	NIL	13467509
6	Job Work Income	NIL	NIL	463881	NIL	NIL	491463
7	Freight Income	NIL	NIL	197621	NIL	NIL	282472
8	Flat sold	NIL	NIL	NIL	NIL	NIL	NIL

C. Balances outstanding at the end of the year

Debit : Rs. 16349670/- (Previous Year Rs. 8550507/-)

Credit : Rs. 11664970/- (Previous Year Rs. 8129897/-)



For JAIN MARM INDUSTRIES LTD.

[Signature]
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 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 reliable 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 39- Previous year figures have been rearranged / regrouped where ever considered necessary

NOTE 40 - 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: 03.09.2013



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

(Sanjay Jain)
Director

(Siddhart Jain)
Director

For JAIN MARMO INDUSTRIES LTD.

DIRECTOR