

**Board of Directors**

Mahavir N Sundrawat, CMD

Mayur M Sundrawat

Dharah S Shah (Independent)

Sanjay M Devediya  
(Independent)

**Auditor**

**Ms, Surendra Kumar Jain & Company**

Chartered Accountants  
D-803, Regency Towers,  
Vastrapur, Ahamadabad, Gujrat

**Banker's**

State Bank of Bikaner & Jaipur

**Registered Office**

4 & 5, Near Advani Oeirlicon,  
L B S Marg, Bhandup (W),  
Mumbai 400078.  
Ph: (022) 25964268, 25968006

**Works**

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

**Registrar**

Ms, Purva Sharegistry (I) P Ltd.  
09, Shivshakti Industrial Estate,  
Ground Floor, Sitaram Mills  
Compound,  
J R Boricha Marg, Lower Parel,  
Mumbai - 400011.  
Email: [busicomp@vsnl.com](mailto:busicomp@vsnl.com)  
Phone: 022/23016761, 23018261  
Fax: 022/23018261

### **Notice**

Notice is hereby given that, 23<sup>rd</sup> Annual General Meeting of the Company, will be at "Mulund Sindhi Sabha Hall, behind Johnson Garden, Mulund Colony Road, Mulund (W), Mumbai 400082 on 08<sup>th</sup> September, 2015 at 10.30 Am, to transact following business.

#### **Ordinary Business:**

01, To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2015 and the Profit & Loss Account for the year ended on that date and the reports of the Directors & Auditors thereon.

02. To appoint a Director in place of Mayur Sundrawat who retire by rotation and offer himself for reappointment.

03. To appoint Auditors, and to fix their remunerations.

#### **Special Business:**

Item No. 4: Explore the possibility of buying / interchanging / transferring / creating / selling / leasing whole or parts of the fixed assets including land, building and plant and machinery of the company situated at 5/6 A, Road No 4, Dahod Road, Industrial Area, Banswara, Rajasthan with other locations.

By order of the Board.

-sd-

(Mahavir N Sundrawat)  
Managing Director

Place: Banswara  
Date: 14.08.2015

#### **Notes:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead himself and such proxy need not be a member of the company.
2. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the item of Special Business set out in the Notice is annexed.
3. The Notice is being sent to the Members, whose names appear in the Register of Members/List of Beneficial Owners as on 05.08.2015 and voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on the said date.
4. A person can act as Proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. The instrument appointing proxy in order to be effective should be duly stamped, completed and signed and should be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.

6. Members / proxies should bring the Attendance Slip duly filled in for attending the meeting. The form of attendance slip and proxy form are attached at the end of the Annual Report.
7. Corporate members intending to send their authorized representative(s) to attend the meeting or vote electronically are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
8. The Register of the member and Shares Transfer Book of the Company will remain closed from 01.09.2015 to 08.09.2015 (both days inclusive).
9. Shareholders, holds shares in identical names, in more than one folios, are requested to apply for consolidations of folios and send relevant shares certificates to Registrar for consolidations.
10. Members desiring any information's as regarding to the accounts are requested to write to the Company at-least 7 days in advance, enable the management to keep the information ready.

### **Explanatory Statements:**

#### **Dear Member,**

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

The present plant of the company is located in the District Banswara which is a remote district of the state. By passing of every day the business opportunities in Banswara is shrinking. Hence, the Board of Directors of the Company is exploring the possibility to shift its present business base from Banswara to other suitable business locations. Udaipur, Rajnagar, Chittore, Kishangarh, Jaipur are among the locations from other business locations the management is considering. To give effects it vision and to tap future suitable business possibility the Board of Directors of the company has decided to, to pass with or without modification, if any, the following resolution as a Special Resolution:

Resolved that pursuant to Section 180 (1) (a) and all other applicable provisions of the Companies Act, 2013, if any, and the rules framed there under (including any amendment thereto or re-enactment thereof); the provisions of the Memorandum and Articles of Association of the Company; and the applicable provisions of the Listing Agreement including Clause 49 thereof; and other applicable statutory provisions and regulations, if any, as amended from time to time, and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, from the Company's lenders, and/or other institutions or bodies, statutory authorities, and such conditions or modifications as may be prescribed by any of them while granting any such approvals, which may be agreed to, in its sole discretion, by the Board of Directors of the

Company (hereinafter referred to as "the Board", which term shall include any of its duly authorised committees or one or more Directors) the consent of members of the Company be and is hereby accorded, including confirmation of actions taken hitherto, to the Board to sell Explore the possibility of buying / interchanging / transferring / creating / selling whole or parts of the fixed assets including land, building and plant and machinery of the company situated at 5/6 A, Road No 4, Dahod Road, Industrial Area, Banswara, Rajasthan with other locations or such other manner as the Board of the Company may deem fit and appropriate in the larger interest of the Company on an appropriate business terms and consideration as the BOD thinks fit and proper on such terms and conditions and with such modifications as may be required by any of the concerned authorities or as the Board of the Company may deem fit and appropriate in the interest of the Company.

Resolved further that the Board be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, including to determine the manner and method of sale, transfer, disposal and to settle and finalise all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, negotiating and finalizing the terms of sale, negotiating, finalizing and executing necessary agreements (including such representations, warranties indemnities and covenants as may be customary in such transactions), memoranda, share purchase agreement, deed of conveyance, deed of assignment, schemes and subsequent modifications thereto and such other documents as may be necessary or expedient in its own discretion and in the best interest of the Company, including without limitation, to settle any questions, difficulties, doubts that may arise in this regard, as it may in its absolute discretion deem fit, and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other official(s) of the Company, to any Committee of the Board or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution

As per requirements of Companies Act together with listing agreement provision as set out by stock exchanges and SEBI, the company has appointed Ms M K Gohel & Associates a practicing chartered accountant having their address at B-104, Sahayog CHS Limited, Opp Lohana Mahajan Wadi, 192-A, S V Road, Kandivali (w), Mumbai 400067 to acts as scrutinizer for the e-voting to be carried out for the ensuing AGM. The consent of the said scrutinizer has been already obtained for the purpose.

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

By order of the Board.

-sd-  
(Mahavir N Sundrawat)  
Managing Director

Place: Banswara  
Date: 14.08.2015 .

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

- (i) The voting period begins on 05.09.15 at 9.30 am and ends on 07.09.15 at 05.30 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 31.08.2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
<b>DOB</b>	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
<b>Dividend Bank Details</b>	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p>

	<ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)</li> </ul>
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- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Mayur Floorings Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## Director's Report

Dear Members,

Your Directors have pleasure in presenting their 23<sup>rd</sup> Annual Report of the Company together with the Audited Accounts of the Company for the financial year ended as on 31.03.2015.

### Financial Results:

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

(Rs in Lacs)		
Item	As on 31.03.2015	As on 31.03.2014
Turnover	185.73	122.80
Other Income	00.00	00.00
Profit (Loss) before taxations	1.90	(75.33)
Balance b/f from last year.	(77.95]	(01.49]
Provisions / Prior period adjustments.	(04.65)	01.13
Carried to Balance Sheet	(80.70)	(77.95)

### Dividends:

No dividend was considered by the Director for the year.

### Operations:

No major changes in the operation of the company for the reported year.

### Deposits:

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

### Management Discussions and analysis forming part of Director's Report: Indian Stone Industry, Structure and Developments:

Nowdays the domestic marble is facing direct completion from domestic vitrified tiles. The prices difference among both the product is very thin. But ready to use feature and laying and fixing cost provided the advantage to the tiles over marbles. Hence, in metros the focus of consumers has shifted from domestic marble to imported marble. India meets a bulk of its rough marble requirements through imports as domestic demand is pegged at 4.8 crore MT (metric tonne) while the domestic supply is capped at 1.16 crore MT. The country's marble industry is concentrated in states like Rajasthan and Gujarat. Whereas the China has granite quarries, but imports a huge quantity of granite blocks for value addition. Its imports of rough dimensional blocks totalled \$2,300 million and its exports of value-added products totalled \$4,134 million. India has a ten-decade advantage over China but its exports still total \$159 million; and that is mainly because of the restrictive policy adopted by the Indian government on import of rough dimensional blocks. China's export of natural stone is 26 times more than that of India – and that has happened because of the restricted import policy on rough dimensional blocks. The gap is widening and a level playing field has to be created for the Indian stone industry to compete with China on the international market. The lacuna in the Exim policy has given an advantage to China, and a large quantity of Indian raw blocks is being exported to China. After value addition, China exports the finished goods to different parts of the world, which



creates unwanted competition for the Indian industry. Chinese finished products (slabs and tiles), which are being imported to India under the OGL scheme with value cap, are posing tough competition for the Indian domestic processing industry.

**Factors effecting demand and supply of stone industry:**

Present state of economy is not good as far as building and construction industry is concerned. And the same is not going to take any sea changes in the ensuing period. Indian construction industry, particularly building construction is directly affecting the demand and supply of marble and allied stone industry. This, slowdown in the demand directly effects the demand of marble and allied stone also. In addition to slow construction demand there is a cut in the land prices also. Sharp cut in the land price will provide comfort to the new building construction, but at the time, the projects are stuck up due to sliding land prices. More and more people are expecting more correction in the land as well as constructed flats prices. In anticipation of slide in prices, they have stopped the transactions which ultimately block the funds in the middle of the projects. Hence, rotation of funds flow dried up. In addition to that, bankers are not putting more money into the sectors because of bad experience with the sectors. Hence, demand in the sectors is deeply reduced.

**Impact of Government Policy on the Industry:**

The Indian stone industry is facing many obstacles. Policy paralysis has adversely affected the growth of the industry. Stone industry has not been recognized by the central and state governments and is not finding any place in both the central and state budgets. Various encouraging packages and assistance have been given to other industries; for example, the textile and sugar industries. But the government does not give enough attention to stone industry. The Indian stone industry still comes under 'minor minerals' in spite of the huge investments made in the field of processing and mining. Industry has not been treated at par with sand mining and crushers used for road making! All this has slowed down the growth of the industry.

**Responsibility Statement:**

The Director's Confirm:

- a) That in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.
- b) That they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- d) That they have prepared the annual accounts on a going concern basis.

**Technology:**

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

**Foreign Exchange Earnings and Outgo:**

There is no inflow or outflow of foreign exchange during the year.

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

**Directors and Managers:**

Mr. Mayur Sundrawat Director of the Company is retire by rotation and is eligible offer himself for reappointment.

**Particulars of Employees:**

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

- 1) Shri Mahaveer Sundrawat Rs. 4.80 Lacs
- 2) Shri Mayur Sundrawat Rs 3.00 Lacs

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

**Auditor's and Auditors Report:**

Ms, Surendra Kumar Jain & Company, retires and is eligible for appointment as Auditors.

The auditor has raised following two qualification in its report about income tax demand and unsecured loans. In reply to the qualification the directors states that Income Tax demand of Rs.08.39 Lacs disputed by company for which company has made application for rectification of error U/s154 and same is pending under consideration of the department. A brought forward unsecured loan amount of

Rs.08.90 lacs taken from Director Shri Mahaveer Sundrawat is pending for the payment.

**Secretarial Audit:** The Company has appointed M/s. B.L. Harawat and Associates, Company Secretaries as Secretarial Auditors to conduct the audit of secretarial and related records of the Company for the FY ended 31st March, 2015.

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

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

**Material Changes & Commitments affecting financial position of the Company, occurring after Balance Sheet Date:** There remains no material change affected after the date of Balance which need to be mentioned specifically.

**Energy Conservation, Technology absorption, FOREX earnings & outgo;** No forex transaction took place during the year by the company.

**A. Power Consumptions:**

	As on 31.03.2015	As on 31.03.2014
Item		
Units	211128	202326
Total Amount	1533848	1424256
Rate/Unit	7.27	07.03

**Corporate Social Responsibility:** Provisions of section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the company.

**Employee's Relations:**

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

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

**Corporate Governance:** The Corporate Governance report for the year ended as on 31.03.2015, as per requirement of Clause 49 of Listing Agreement has been given separately in the annexure.

**Acknowledgement:**

The Director's wish to express their deep appreciations and gratitude's to Banker's, Financial Institution's, all central and state level departments for their valued supports.

For & on behalf of the Board.

-sd-

(Mahavir N Sundrawat)

Managing Director

Place: Banswara

Date : 26.04.2015

## FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS:**

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

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

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Marble Slabs & Tiles	8101	100
2			

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

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NA	NA	NA	NA	NA
2					

**IV. SHARE HOLDING PATTERN**

(Equity share capital breakup as percentage of total equity)

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

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF				47.24%				47.24%	0.00%

		2,395,500	2,395,500			2,395,500	2,395,500		
b) Central Govt				0.04%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.				5.33%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
<b>Sub Total (A) (1)</b>	-	2,395,500	2,395,500	47.24%	-	2,395,500	2,395,500	47.24%	0.00%
<b>(2) Foreign</b>									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
<b>Sub Total (A) (2)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>TOTAL (A)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
						-	-		
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt		2,000	2,000	0.04%		2,000	2,000	0.04%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
<b>Sub-total (B)(1):-</b>	-	2,000	2,000	0.04%	-	2,000	2,000	0.04%	0.00%
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian		1,574,500	1,574,500	31.05%		1,574,500	1,574,500	31.05%	0.00%
ii) Overseas		270,200	270,200	5.33%		270,200	270,200	5.33%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital			-	0.00%			-	0.00%	0.00%

upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		829,000	829,000	16.35%		829,000	829,000	16.35%	0.00%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	-	2,673,700	2,673,700	52.72%	-	2,673,700	2,673,700	52.72%	0.00%
<b>Total Public (B)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>			-	0.00%				0.00%	0.00%
<b>Grand Total (A+B+C)</b>	-	5,071,200	5,071,200	100.00%	-	5,071,200	5,071,200	100.00%	0.00%

**(ii) Shareholding of Promoter**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mahavir N Sundrawat	818,240	16.14%		818,240	16.14%		0.00%
2	Mukesh N Sundrawat	120,000	2.37%		120,000	2.37%		0.00%
3	Padma M Sundrawat	541,100	10.67%		541,100	10.67%		0.00%
4	Sushma M Sundrawat	34,760	0.69%		34,760	0.69%		0.00%
5	Mayur M Sundrawat	379,400	7.48%		379,400	7.48%		0.00%
6	Mayank M Sundrawat	307,700	6.07%		307,700	6.07%		0.00%
7	Person Acting in Concert	194,300	3.83%		194,300	3.83%		0.00%

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	01.04.14		2,395,500	0.00%	2,395,500	0.00%
	Changes during the year			No Change	0.00%	No Change	0.00%

				No Change	0.00%	No Change	0.00%
				No Change	0.00%	No Change	0.00%
	At the end of the year	31.03.15		2,395,500	0.00%	2,395,500	0.00%

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

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

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name : KHEMSUM APPARELS OVERSEAS LTD						
	At the beginning of the year	01.04.14		111,500	2.20%	115,200	2.27%
	Changes during the year		Transfer	3,700	0.00%		0.00%
	At the end of the year	31.03.15		111,500	2.20%	115,200	2.27%
2	Name BISWANATH AGARWAL						
	At the beginning of the year	01.04.14		94,200	1.86%	94,200	1.86%
	Changes during the year			No Change	0.00%	No Change	0.00%
	At the end of the year	31.03.15		94,200	1.86%	94,200	1.86%
3	Name VANDANA TAYAL						
	At the beginning of the year	01.04.14		88,100	1.74%	88,100	1.74%
	Changes during the year			No Change	0.00%	No Change	0.00%
	At the end of the year	31.03.15		88,100	1.74%	88,100	1.74%
4	Name RAMPRATAP TAYAL						
	At the beginning of the year	01.04.14		71,700	1.41%	71,700	1.41%
	Changes during the year			No Change	0.00%	No Change	0.00%
	At the end of the year	31.03.15		71,700	1.41%	71,700	1.41%
5	Name KRISHWARANI TAYAL						
	At the beginning of the year	01.04.14		67,500	1.33%	67,500	1.33%
	Changes during the year			No Change	0.00%	No Change	0.00%
	At the end of the year	31.03.15		67,500	1.33%	67,500	1.33%
6	Name BACIL PHARMA LTD						
	At the beginning of the year	01.04.14		65,700	1.30%	65,700	1.30%
	Changes during the year			No Change	0.00%	No Change	0.00%



	At the end of the year	31.03.15		65,700	1.30%	65,700	1.30%
7	Name PINA RAMESH SHAH						
	At the beginning of the year	01.04.14		64,100	1.26%	64,100	1.26%
	Changes during the year			No Change	0.00%	No Change	0.00%
	At the end of the year	31.03.15		64,100	1.26%	64,100	1.26%
8	Name VORA CONSTRUCTIONS LTD						
	At the beginning of the year	01.04.14		60,000	1.18%	60,000	1.18%
	Changes during the year			No Change	0.00%	No Change	0.00%
	At the end of the year	31.03.15		60,000	1.18%	60,000	1.18%
9	Name PRAKASH B SHAH						
	At the beginning of the year	01.04.14		54,400	1.07%	54,400	1.07%
	Changes during the year			No Change	0.00%	No Change	0.00%
	At the end of the year	31.03.15		54,400	1.07%	54,400	1.07%
10	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%

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

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name: Mahavir N Sundrawat						
	At the beginning of the year	01.04.14		818,240	16.14%	818,240	16.14%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.15		818,240	16.14%	818,240	16.14%
2	Name: Mayur M Sundrawat						
	At the beginning of the year	01.04.14		379,400	7.48%	379,400	7.48%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.15		379,400	7.48%	379,400	7.48%
3	Name: Sanjay M Devadia						
	At the beginning of the year	01.04.14		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%

	At the end of the year	31.03.15		-	0.00%	-	0.00%
4	Name: Bhupendra S Jain						
	At the beginning of the year	01.04.14			0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year	31.03.15			0.00%		0.00%
5	Name: Dhara S Shah						
	At the beginning of the year	01.04.14			0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year	31.03.15			0.00%		0.00%

## V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	17.21	10.90	-	28.11
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition	22.75	-	-	22.75
* Reduction				-
Net Change	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	39.96	10.90	-	50.86
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
<b>Total (i+ii+iii)</b>	39.96	10.90	-	50.86

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
1	Name	Mahavir N Sundrawat		(Rs/Lac)
	Designation	CMD		
1	Gross salary	4.80		4.80
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4.80		4.80
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-		-
2	Stock Option	-		-

3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify	-	-
	Total (A)	4.80	- 4.80
	Ceiling as per the Act		1.00 Per Meeting
SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	
2	Name	Mayur M Sundrawat	(Rs/Lac)
	Designation	Executive Director	
1	Gross salary	3.00	3.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3.00	3.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify	-	-
	Total (A)	3.00	- 3.00
	Ceiling as per the Act		1.00 Per Meeting

#### B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors		Total Amount
				(Rs/Lac)
1	Independent Directors	Sanjay M Devadia		
	Fee for attending board committee meetings			0.25
	Commission			-
	Others, please specify			-
	Total (1)			0.25
2	Independent Directors	Bhupendra S Jain		
	Fee for attending board committee meetings			0.13
	Commission			-
	Others, please specify			-
	Total (2)			0.13
3	Independent Directors	Dhara S Shah		
	Fee for attending board committee meetings			0.13
	Commission			-
	Others, please specify			-

	Total (3)					0.13
2	Other Non-Executive Directors					-
	Fee for attending board committee meetings					-
	Commission					-
	Others, please specify					-
	Total (2)			-	-	-
	Total (B)=(1+2)			-	-	-
	Total Managerial Remuneration					-
	Overall Ceiling as per the Act					1.00 Per Meeting

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)	
		Name	CEO	CFO		CS
	Designation					
1	Gross salary		4.8			4.8
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4.80				4.80
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-				-
2	Stock Option		-			-
3	Sweat Equity		-			-
4	Commission					
	- as % of profit - others, specify		-			-
5	Others, please specify		-			-
	Total		4.80		-	4.8

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

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

Punishment		NA	<b>NA</b>	NA	NA	NA
Compounding		NA	<b>NA</b>	NA	NA	NA

## Corporate Governance

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

### A. Mandatory Requirements.

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

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

#### 2. Board of Directors

The total strength of the Board as on 31.03.2015 was four directors. The constitution of the Board is given below. The Directors do not hold any Directorship in any other company. During the year independent Director Sh Bhupendra S Jain resigned due to personal reasons and Dhara S Shah, company secretary by profession has assumed office as independent Director in place of Sh Bhupendra S Jain.

Name of the Director	Executive /Non Exec. / Independent	No of other Directorship	Membership of other Board Committees
Mahavir N Sundrawat	Executive	Nil	
Mayur M Sundrawat	Executive	Nil	2
Bhupendra S Jain	Independent	Nil	2
Sanjay M Devediya	Independent	Nil	2
Dhara Shah	Independent	Nil	2

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

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

26 <sup>th</sup> April, 2014	26 <sup>th</sup> July 2014
31 <sup>st</sup> October, 2014	28 <sup>th</sup> November 2014
31 <sup>st</sup> January, 2015	26 <sup>th</sup> February, 2015

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

Name of Director	Board Meetings.		A G M
	Attended	Held during Tenure	
Mahavir N Sundrawat	6	6	Yes
Mayur M Sundrawat	6	6	Yes
Bhupendra S Jain	3	3	Yes
Sanjay M Devediya	6	6	Yes
Dhara S Shah	3	3	NA

### 3. Audit Committee.

The existing Audit Committee has been set up to meet the requirement of Corporate Governance Code under the Chairmanship of Mr. Sanjay M Devedia. Mr. Sanjay M Devedia is a qualified Chartered Accountant and is an independent director on the Board. The broad term of reference to the audit committee includes the issues, so as to satisfy the requirement of listing agreement and other provisions, if any. The audit committee has met four times during the concerned period as per details mentioned hereunder. Dhara S Shah new independent Director of the company has replaced earlier independent Director Sh Bhupendra S Jain.

26 <sup>th</sup> April, 2014	26 <sup>th</sup> July 2014
31 <sup>st</sup> October, 2014	31 <sup>st</sup> January, 2015

### 4. Remuneration of Directors.

Mr. Mahavir and Mr. Mayur both are drawing remunerations for their involvement in day to day activities of the Company. The remuneration is well within normal limit. Since no major or complex issues are involved in deciding the remuneration of director's, the remuneration committee has not been set up till date, the same will be set up in future, if situation so warrant.

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

The existing Share Transfer Committee and Investors' Grievances Committee has been set up under the Chairmanship of Mr. Bhupendra Surajmal Jain. Mr. Bhupendra Surajmal Jain, is a qualified Company Secretary and is an independent director on the Board. After assuming office the committee was chaired by new independent Director Dhara S Shah replacing earlier independent Director Sh Bhuepdndra S Jain. Dhara Shah is a company secretary by profession and fulfills the required criteria to head such committee. She is also replaces the Chairmanship of the Investor's grievances committee as per requirement of Corporate Governance Code as laid down by the listing agreement. These two committees have met four times during the concerned period as per details mentioned hereunder.

26 <sup>th</sup> April, 2014	26 <sup>th</sup> July 2014
31 <sup>st</sup> October, 2014	31 <sup>st</sup> January, 2015

### Share Transfers (Physical Form)

All shares have been transferred and returned within time as prescribed by law. The shares of the company did not traded actively at bourses and volume of transfer of shares is very low.

### Investor's Relations.

As per information received from R & T agent, there were no complaints pending as on 31.03.2015 during the last reporting quarter. The complaints received from the investors are adequately and effectively dealt with as per prescribed guidelines. No complaints were pending at the offices of SEBI and stock exchanges also.

### 6. General Body Meetings

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

AGM (Year)	Date	Time	Venue
2013-2014	15.09.2014	10.15 AM	Mulund Sindhi Sabha Hall Behind Johnson Garden, Mulund Colony Road

			Mulund (W) Mumbai 400082
2012-2013	30.08.2013	10.15 AM	Mulund Sindhi Sabha Hall Behind Johnson Garden, Mulund Colony Road Mulund (W) Mumbai 400082
2011-2012	11.09.2013	10.30 AM	Mulund Sindhi Sabha Hall Behind Johnson Garden, Mulund Colony Road Mulund (W) Mumbai 400082

### **7. Note on Directors appointments / reappointments.**

During the year there is a change in the composition of the Board of Director. Independent Director Sh Bhuepndra S Jain resigned from the Board and replaces by Dhara S Shah. The status of Board of Directors was given elsewhere in the report. During the ensuing AGM rotational retirement of Sh Mayur Sundrawat will be proposed eligible / offer him for reappointment.

### **8. Disclosures**

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

### **9. Means of Communications.**

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

### **10. General Shareholder Information;**

- |                             |  |
|-----------------------------|--|
| a) Annual General Meeting   |  |
| Date                        | 08 <sup>th</sup> September, 2015.<br>at 10.30Am.   |
| Venue                       | "Mulund Sindhi Sabha Hall,<br>Behind Johnson Garden,<br>Mulund<br>Colony Road, Mulund (W),<br>Mumbai<br>400082 |
| Financial Calendar          |  |
| Financial reporting for     |  |
| -Quarter ending June, 2015  | Last week of July 2015   |
| -Quarter ending Sep., 2015  | Last week of October 2015  |
| -Quarter ending Dec., 2015  | Last week of January, 2016   |
| -Quarter ending March, 2016 | Last week of April, 2016   |
| b) Date of Book Closure     | 01.09.15 to 08.09.15 (Both days<br>Inclusive)  |
| c) Dividend payment Date    | N A  |
| d) Registered Office        | 4 & 5 Near Advani Oeirlicon,<br>L B S Marg, Bhandup(W),<br>Mumbai 400078                                       |



e) Listing of Equity Shares	Mumbai, Ahamadabad, Rajkot, Jaipur
f) Stock Market Data	Shares not traded actively.
g) Stock Performance vs BSE Sensex and NSE -50	Shares not traded actively.
Registrar & Share Transfer Agent.	PURVA SHAREGISTRY (I) P. LTD 09, Shivshakti Industrial Estate, Ground Floor, Sitaram Mills Compound, J R BORICHA Marg, Lower Parel, Mumbai - 400011. Email : <a href="mailto:busicomp@vsnl.com">busicomp@vsnl.com</a> Phone : 022/23016761, 23018261 Fax : 022/23018261
h) Dematerilization of Shares getting	The Company is in process of Its shares dematerialize.
i) Share Transfer System	The Company has set up the Separate Share Transfer Committee. Authority has been delegated to senior management of Company to approve and transfer the shares up to a Specified limit.
j) Plant Locations	5 & 6 A, Road No 04, Dahod Inds. Area, Banswara, Rajasthan.
k) Address for correspondence	5 & 6 A, Road No 04, Dahod Road Inds. Area, Banswara, Rajasthan.



B.L. Harawat and Associates  
Company Secretary  
102, Sector 11, Hiran Magri,  
Udaipur Rajasthan 313002.

**Secretarial Audit Report**  
(For the period 01.04.2014 to 31.03.2015)

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

To,

The Board of Directors

Mayur Floorings Limited,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Mayur Floorings Limited. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31.03.2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by Mayur Floorings Limited for the period ended on 31.03.2015 according to the provisions of:
  - I. The Companies Act, 2013 and the Rules made thereunder;
  - II. The Securities Contracts (Regulation) Act, 1956 and the Rules made thereunder;
  - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company:-
    - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
    - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
    - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents)

Regulations, 1993 regarding the Companies Act and dealing with client;

- e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- g. the Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited, National Stock Exchange of India Limited; and
- h. The Memorandum and Articles of Association.

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

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

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

**2. We further report** that the Company has, in my opinion, complied with the provisions of the Companies Act, 1956 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

- a) maintenance of various statutory registers and documents and making necessary entries therein;
- b) closure of the Register of Members.
- c) forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- d) service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- e) notice of Board meetings and Committee meetings of Directors;
- f) the meetings of Directors and Committees of Directors including passing of resolutions by circulation;
- g) the 22<sup>nd</sup> Annual General Meeting held on 15.09.2014;
- h) minutes of proceedings of General Meetings and of the Board and its Committee meetings;
- i) approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- j) constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
- k) payment of remuneration to Directors including the Managing Director and Whole-time Directors,
- l) appointment and remuneration of Auditors;
- m) transfers and transmissions of the Company's shares;
- n) there has been no declaration of dividends during the year;
- o) transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs has;

- p) borrowings and registration, modification and satisfaction of charges wherever applicable;
- q) investment of the Company's funds including investments and loans to others;
- r) form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
- s) Directors' report;
- t) contracts, common seal, registered office and publication of name of the Company; and
- u) Generally, all other applicable provisions of the Act and the Rules made under the Act.

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

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors,

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

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

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

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

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

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

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

5. We further report that the Company has not complied with the provisions of the Depositories Act, 1996 and the Byelaws framed there under by the Depositories with regard to dematerialization / re-materialization of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.

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

**7. We further report that:**

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

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

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

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

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

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

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

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

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

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

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

For B.L. Harawat and Associates  
(B.L. Harawat)

Proprietor

Acs No. 6098, C.P. No. 3326

**Place: Udaipur, 25.07.2015**

**Ms, Surendra Kumar Jain & Company,**  
Chartered Accountants  
D-803, Regency Towers,  
Vastrapur, Ahamadabad, Gujrat

**Auditor's report on Corporate Governance.**

To, The Members, Mayur Floorings Limited, we have examined the compliance of conditions of Corporate Governance by Mayur Floorings Limited, for the year ended as on 31.03.2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

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

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

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

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

For: Surendra Kumar Jain & Company  
Chartered Accountants

-sd-

**(S K Jain)**

Proprietor

Place: Banswara, 26.04.2015.

**Ms, Surendra Kumar Jain & Company,**  
Chartered Accountants  
D-803, Regency Towers, Vastrapur, Ahamadabad, Gujrat

**To the Members of Mayur Floorings Limited  
Report on the financial statement.**

We have audited the accompanying standalone financial statements of Mayur Floorings Limited which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information,

**Management's responsibility for the financial statements.**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and



fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit / loss and its cash flows for the year ended on that date.

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;

(b) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and

(c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

**Report on other legal and regulatory requirements.**

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

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books .

(c) The company do not have any branch hence Section 143 (8) of the Act is not applicable to the company.

(d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account .

(e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(f) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

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

(i) The Company has disclosed the impact of pending litigations under contingent liability on its financial position in its financial statements. The company is in possession of decree against machine supplier and same is pending under consideration of judiciary.

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

- (iii) There were no amount which were required to be transferred, to the Investor Education and Protection Fund by the Company.

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

S K Jain (**Proprietor**)  
Membership No 071318  
Date: 26.04.2015, Banswara.

#### **Annexure to the Auditors' Report**

The Annexure referred to in our report to the members of Mayur Floorings Limited the Company') for the year Ended on 31.03.2015. We report that:

S.No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	Yes
	(b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management;	Yes
	(b) are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business. If not, the inadequacies in such procedures should be reported;	Yes
	(c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;	Yes
(iii)	(iii) whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,	N.A.
	(a) whether receipt of the principal amount and interest are also regular; and	N.A.
	(b) if overdue amount is more than rupees one lakh,	NA

	whether reasonable steps have been taken by the company for recovery of the principal and interest;	
(iv)	is there an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in internal control system.	Yes
(v)	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	No except unsecured loan of Rs.08.90 lacs taken from Director Shri Mahaveer Sundrawat.
(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	NA
(vii)	(a) is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	Yes, except minor delay.
	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	Yes Income Tax of Rs.08.39 Lacs disputed amount not deposited by company for which company has made application for rectification of error U/s154

	(c) whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under has been transferred to such fund within time.	NA
(viii)	whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year;	NA
(ix)	whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;	NA
(x)	whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company;	No
(xi)	whether term loans were applied for the purpose for which the loans were obtained;	Yes
(xii)	whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.	No

For: Surendra Kumar Jain & Company  
Chartered Accountants

-sd-

Place- Banswara

(S K Jain)

Proprietor

Date- 26.04.2015.

Membership number: 071318

**MAYUR FLOORINGS LIMITED**  
**Balance Sheet as at 31st March, 2015**

Particulars	Sch Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>I. EQUITY AND LIABILITIES</b>		31.03.15	31.03.14
<b>(1) Shareholder's Funds</b>		<b>53212000</b>	<b>53212000</b>
(a) Share Capital	C	50712000	50712000
(b) Reserves and Surplus	C	2500000	2500000
(c) Money received against share warrants		0	0
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>		<b>5086403</b>	<b>2810721</b>
(a) Long-term borrowings	C	3996403	1720721
(b) Deferred tax liabilities (Net)		0	0
(c) Other Long term liabilities	C	1090000	1090000
(d) Long term provisions		0	0
<b>(4) Current Liabilities</b>		<b>1300643</b>	<b>1445441</b>
(a) Short-term borrowings		0	0
(b) Trade payables	I	107331	381818
(c) Other current liabilities	I	939389	855331
(d) Short-term provisions	I	253923	208292
<b>Total</b>		<b>59599046</b>	<b>57468162</b>
<b>(1) Non-current assets</b>		<b>39682663</b>	<b>39553169</b>
(a) <i>Fixed assets</i>	D	31611739	31757271
(i) Tangible assets		17675499	17821031
(ii) Intangible assets		0	0
(iii) Capital work-in-progress	D	13936240	13936240
(iv) Intangible assets under development		0	0
(b) Non-current investments		0	0
(c) Deferred tax assets (net)		0	0
(d) Long term loans and advances		0	0
(e) Other non-current assets (P & L A/c)		8070924	7795898
<b>(2) Current assets</b>		<b>19916383</b>	<b>17914993</b>
(a) Current investments		0	0
(b) Inventories	E	6814512	6097317
(c) Trade receivables	F	9590429	9340753
(d) Cash and cash equivalents	G	207878	539888
(e) Short-term loans and advances	H	3303564	1937035
(f) Other current assets			
<b>Total</b>		<b>59599046</b>	<b>57468162</b>
Notes to Accounts	"P"	0	0

Schedule A to P attached hereto form part of the Balance Sheet and Profit & Loss account.

As per our report of even date.

For : Surendra Kumar Jain & Company  
Chartered Accountants

For & on behalf of the Board.

( S K Jain)  
Proprietor  
Place : Banswara  
Date : 26.04.2015

Mahavir N Sundrawat

Mayur M Sundrawat

**MAYUR FLOORINGS LIMITED**  
**Profit and Loss statement for the year ended 31st March, 2015**

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		31.03.15	31.03.14
I. Revenue from operations	K	18573066	12280160
II. Other Income	K	0	0
<b>III. Total Revenue (I +II)</b>		<b>18573066</b>	<b>12280160</b>
<b><u>IV. Expenses:</u></b>			
Cost of materials consumed	L	13746481	8261700
Purchase of Stock-in-Trade		0	0
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	L	-1828623	-356289
Employee benefit expense	M	530583	256536
Financial costs	O	271835	252632
Depreciation and amortization expense	D	664378	531057
Other expenses	M,N	4997804	3179654
<b>Total Expenses</b>		<b>18382458</b>	<b>12125290</b>
V. Profit before exceptional and extraordinary items and tax (III-IV)		190608	154870
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		190608	154870
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		190608	154870
X. Tax expense:		<b>50000</b>	<b>112592</b>
(1) Current tax		50000	112592
(2) Deferred tax			
XI. Profit(Loss) from the period from continuing operations (VII-VIII)		<b>140608</b>	<b>42278</b>
XII. Profit/(Loss) from discontinuing operations		-415634	-7838176
XIII. Tax expense of discounting operations		0	0
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		<b>-415634</b>	<b>-7838176</b>
XV. Profit/(Loss) for the period (XI + XIV)		<b>-275026</b>	<b>-7795898</b>
XVI. Earning per equity share:			
(1) Basic		-0.06	-1.54
(2) Diluted		-0.06	-1.54
<b>For : Surendra Kumar Jain &amp; Company</b>	"P"	For & on behalf of the board.	
Chartered Accountants		Directors	
(S K Jain)		Mahavir N Sundrawat	
Proprietor			
Place : Banswara		Mayur M Sundrawat	
Date : 26.04.2015			

## MAYUR FLOORINGS LIMITED

Schedule Forming part of the Balance Sheet

As At 31st March 2015

	As At 31.03.15	As At 31.03.14
<b>SCHEDULE A : SHARE CAPITAL</b>		
<b>Authorised Capital</b>		
5500000 Equity Share of Rs 10/- each	55000000	55000000
Issued subscribed & Paid up Capital		
5071200 Equity Share of Rs 10/- each.	50712000	50712000
Paid Up Capital	<b>50712000</b>	<b>50712000</b>
<b>SCHEDULE B : RESERVE &amp; SURPLUS</b>		
Subsidy	<b>2500000</b>	<b>2500000</b>
<b>SCHEDULE C: 1.SECURED LOANS</b>		
a). From SBBJ, Cash Credit Loan (Secured by equitable mortgage of land & building & hypothication of current assets & personal guarantee of Promotor Director. )	3996403	1720721
2). ICICI Bank Car Loan	0	0
Total	<b>3996403</b>	<b>1720721</b>
<b>2. UNSECURED LOANS</b> ( from Directors)	1090000	1090000
<b>Total Loan (1+2)</b>	<b>5086403</b>	<b>2810721</b>



**Mayur Floorings Limited**  
For the period ended as on **31.03.2015**  
Schedule "D" Fixed Assets

Sn	Particulars	Gross Block		Depreciation			Net Block			
		As At 01.04.14	Add/Del During Yr.	Total 31.03.15	As At 01.04.14	Depr. W / Back	Depr. During Yr.	Total 31.03.15	As At 31.03.14	As At 31.03.15
1	Land	13797574	641252	14438826	0	0	0	14438826	13797574	13797574
2	Building	2658829	0	2658829	1592384	84285	1676669	982160	1066445	1066445
3	P & Machinery	8854227	0	8854227	6041241	560473	6601714	2252513	2812986	2812986
4	Furniture	57901	-57901	0	57901	0	0	0	0	0
5	Vehicle	181500	-181500	0	42848	16246	0	0	138652	138652
6	Computer	44713	0	44713	39339	3374	42713	2000	5374	5374
7	Capital CWIP	0	0	0	0	0	0	13936240	13936240	13936240
	<b>Total</b>	<b>25594744</b>	<b>401851</b>	<b>25996595</b>	<b>7773713</b>	<b>116995</b>	<b>8321096</b>	<b>31611739</b>	<b>31757271</b>	<b>31757271</b>

**MAYUR FLOORINGS LIMITED**  
**Schedule forming Part of Balance Sheet**  
**As At 31st March 2015**

	As At 31.03.15	As At 31.03.2014
<b>SCHEDULE E : INVENTORIES</b>		
(As taken, valued & certified by the management)		
Raw Material	2465198	3547899
Consumables	544508	573235
Finished Goods	3804806	1976183
Total	<b>6814512</b>	<b>6097317</b>
<b>SCHEDULE F : SUNDRY DEBTORS</b>		
(Unsecured Considered Good)		
Debts o/s for over six months.	3900260	5824576
Other debts	5690169	3516177
Total	<b>9590429</b>	<b>9340753</b>
<b>SCHEDULE G: CASH &amp; BANK BALANCES</b>		
Cash in Hand	207878	539888
With Scheduled Banks	0	0
Total	<b>207878</b>	<b>539888</b>
<b>SCHEDULE H: LOANS &amp; ADVANCES</b>		
(Unsecured considered good)		
Loans & advances receivables in cash or kind for value to be received)		
Out of Issue	0	260517
Others	901760	734152
Sundry Deposits	2401804	942366
Sundry Deposits lodged with Govt. departments & others as security)		
Total	<b>3303564</b>	<b>1937035</b>
<b>SCHEDULE I: CURRENT LIABILITIES</b>		
Sundry Creditors		
Trade Creditors	107331	381818
Others Statutory Liab.	939389	855331
Outstanding Expenses	253923	208292
Total	<b>1300643</b>	<b>1445441</b>
<b>SCHEDULE J: MISC. EXPENDITURE</b>		
(To the extent not w/o or adjusted)		
Preliminary & Issue expenses	0	0
Total	<b>0</b>	<b>0</b>

**Mayur Floorings Limited**  
Schedule Forming part of the Balance Sheet  
As At 31st March 2015

	As At <b>31.03.2015</b>	As At <b>31.02.2014</b>
<b>SCHEDULE K :TURNOVER</b>		
Sales	17291226	11605270
Job Work	1281840	674890
Total	<b>18573066</b>	<b>12280160</b>
<b>SCHEDULE L: COST OF MATERIAL</b>		
<b>Opening Stocks :</b>		
Raw Material	3547899	4630600
Consumables	573235	601962
	<b>4121134</b>	<b>5232562</b>
<b>Add : Purchases</b>		
Raw Material	11959472	6369845
Purchase F Goods	0	0
Consumables	675581	780427
Purchase Total	<b>12635053</b>	<b>7150272</b>
<b>Less : Closing Stock</b>		
Raw Material	2465198	3547899
Consumables	544508	573235
<b>Closing Total</b>	<b>3009706</b>	<b>4121134</b>
<b>Cost of Raw Mtr &amp; Consumables</b>	<b>13746481</b>	<b>8261700</b>
<b>Change in inventory</b>		
Opening Stock of Finished Goods	1976183	1619894
Closing Stock of Finsihed Goods	3804806	1976183
Increase (decrease) in inventory	<b>1828623</b>	<b>356289</b>
<b>SCHEDULE M: MANUFACTURING EXPENSES</b>		
Salary (Inclgd. Director Remu.) & Wages	530583	256536
Power & Fuel	1533848	1424256
Stores, Spares & Maintenance	629074	413222
Total	<b>2693505</b>	<b>2094014</b>
<b>SCHEDULE N: ADMIN. &amp; OTHER EXP.</b>		
Travelling & Conveyance	18660	19777
Telephone & Trunckcalls.	13785	18437
Legal & professional fees.	366837	392946
Bank Charges	4270	7182
Director Remuneration	780000	746400
Miscellenous Expenses	1607045	84054
Vehicle Running & Maint. Exp.	8285	38380
<b>Auditor Remuneration</b>	36000	35000
Audit Fees 30000/-		
Tax Audit Fees 5000/-	<b>2834882</b>	<b>1342176</b>
<b>SCHEDULE O: FINANCIAL EXPENSES</b>		
Interest on TL, WC & Finance Charges	<b>271835</b>	<b>252632</b>

**Schedule "P" of notes annexed to and forming part of the Balance Sheet As At 31.03.2015**

**Notes to Accounts:**

01. The significant accounting policies are summarized below:

**a) Accounting Convention:**

The financial statements are prepared under historical cost convention in accordance with applicable mandatory cost convention Accounting Standards and relevant presentational requirements of the Companies Act, 2013.

**b) Fixed Assets and Depreciations:**

Fixed Assets are stated at cost less accumulated depreciations. Cost of acquisitions is inclusive of all incidental expenses for the purpose of acquiring Fixed Assets up to the date of installations. Depreciations have been provided on Fixed Assets on Straight Line Method in the manner and on the basis of useful lives prescribed in Schedule ii to the companies' act 2013.

**c) Inventories:**

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

**d) Sales:**

Sales are net of all levies and duties and are recognized on dispatches to the parties.

**e) Revenue Recognitions:**

Income and expenditure's on investments, interest on bills, FDR's are recorded on receipt basis.

**f) Retirement Benefits:**

No provisions for retirement benefits of Gratuity have been made for the period of service of employee's during the year under consideration.

**02. Contingent Liabilities:** As per information given to us by the management, there is no contingent liability of the Company as on date, except a sum of Rs 175000/- of penalty / fine / damages imposed by market regulator, SEBI, under violation of takeover code. Since, the same was challenged by Company, not acknowledged as a liability in the books, for the year ended as on date.

**03.** In the opinion of the Board and to the best of their knowledge and belief, the value of realizations of Current Assets, Loans and Advances, in the ordinary course of business would be not less than the amount at which they are stated in the Balance Sheet except considered doubtful and not provided for.

**04.** Balance of Sundry Debtors, Sundry Creditors, Loans and Advances and Advances to Capital Goods suppliers are subject to confirmation.

**05.** Previous years figures were regrouped / recasted / rearranged to confirm to current years classifications.

## 06.CAPACITY & PRODUCTION

Particulars	Unit	As At	As At
		31.03.15	31.03.14
Installed Capacity			
Granite	Sqmts	20600	20600
Marble		85000	85000
Licensed Capacity	Sqmts		
Granite		20600	20600
Marble		85000	85000
Production	Sqmts		
Granite		0	0
Marble			
Own		58987	69856
Job		9131	8302
<b>Total</b>		<b>68118</b>	<b>78158</b>

## 07.STOCKS & TURNOVER

		As At		As At	
		31.03.15		31.03.14	
		Qty.	Value	Qty.	Value
<b>a) Granite Slabs &amp; Tiles</b>					
Turnover	Sqmts	Nil	Nil	Nil	Nil
Opening Stocks	Sqmts	Nil	Nil	Nil	Nil
Closing Stocks	Sqmts	Nil	Nil	Nil	Nil
Purchases	Sqmts	Nil	Nil	Nil	Nil
<b>b) Marble Slabs &amp; Tiles</b>					
Sales Own	Sqmts	56782	17291226	71196	11605270
Job Sawing, Dressing etc.	Sqmts	9131	1281840	8302	674890
Turnover	Sqmts	65913	18573066	79498	12280160
Opening Stocks Own	Sqmts	10284	1976183	11624	1619894
Opening Stocks Job	Sqmts				
Closing Stocks Own	Sqmts	12489	3804806	10284	1976183
Closing Stocks Job	Sqmts				
<b>c) Raw Material</b>					
Marble Blocks	Tonne				
Opening Stocks	Tonne	5722.71	3547899	6756.74	4630600
Closing Stocks	Tonne	4507.65	2465198	5722.71	3547899
Purchases	Tonne	4683.64	6369845	4683.64	6369845
<b>d).Material Consumed</b>					
Raw Material Marble	Tonne	5898.7	7452546	5717.67	7452546
Consumables			809154		809154
<b>08. CIF Value of Imports</b>					
Raw Material		Nil	Nil	Nil	Nil
Stores & Spares		Nil	Nil	Nil	Nil

09. There are no expenditures in foreign currency, during the year under considerations.

10. There are no earnings in foreign currency during the year under considerations.

11. Additional information under Part IV of Schedule VI of Companies Act, 1956.

Schedule VI part IV information:

A. Registration Details:

Registration No	64993
State Code No	11
Balance Sheet Date	31.03.15

B. Capital Raised during the year: (Rs in Lacs)

Public Issue	0
Right Issue	0
Bonus Issue	0
Private Placements	0

C. Position of Mobilizations and Deployments of Funds:

Total Liabilities	595.99
Total Assets	595.99
Sources of Funds	
Share Capital	507.12
Reserve and Surplus	25
Secured Loans	39.97
Unsecured Loans	10.9
Application of Funds	
Net Fixed Assets	316.12
Investments	0
Net Current Assets	186.15
Misc. Expenditures	0
Accumulated Losses	80.71

D. Performance of the Company:

Turnover	185.74
Other Income	0
Total Expenditure	183.83
Profit / (Loss) before tax.	1.91
Earning Per Shares	-0.06
Dividend Rate	0

E. Generic names of three principle products / services of the Company (as per Monetary Terms)

Item Code No (ITC Code)	2516
Product description	Marble Slabs & Tiles

Signature to Schedule "A" to Schedule "P"

For: Surendra Kumar Jain & Company  
Chartered Accountants

For & on behalf of the Board  
Directors

-sd-

(S K Jain)  
(Proprietor)

Place: Banswara

-sd-

Mayur M Sundrawat

Mayur M Sundrawat

**Mayur Floorings Limited**  
**Cash Flow Statement for the year ended 31.03.2015**

**A. Cash Flow from operating activities**

	<b>Year Ended 31.03.15</b>	<b>Year Ended 31.03.14</b>
Net Profit / (Loss) before tax	-2.25	-75.35
Add : Back Depreciations	5.48	5.31
Interest Charge	2.72	2.53
Provisions Preliminary Expenses w/o	-0.5	-1.13
	0	0

**Op. Profit/Loss before WC changes**

<b>5.45</b>	<b>-68.64</b>
-------------	---------------

Adjustments for :

Trade and other receivables	-16.18	-14.67
Inventories	-7.17	7.55
Trade payable and other liabilities	-1.45	1.54

**Cash in flow from operations**

<b>-19.35</b>	<b>-74.22</b>
---------------	---------------

Less : Interest paid	2.72	2.53
Cash in flow before extra items	-22.07	-76.75

**Net Cash Inflow from Operating Activities**

<b>-22.07</b>	<b>-76.75</b>
---------------	---------------

**B. Cash Out Flow from Operating Activities**

Adjustments for Fixed Assets	-4.01	80.26
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**Net Cash Inflow / (Out Flow) in Investing Act.**

<b>-4.01</b>	<b>80.26</b>
--------------	--------------

**C. Cash Inflow / (Outflow) from financing activities.**

Inflow

Proceedings from borrowings.	22.76	-2.26
Increase in Share Capital	0	0
Less : Public / PreIssue / prior period Expenses	0	0
Repayment of borrowings (net)	22.76	-2.26

**Net Cash Inflow (Outflow) from financing act.**

**22.76 -2.26**

**Total Net Cash Inflow (Outflow)**

**-3.32 1.25**

**Net Increase(Decrease) in Cash and Cash Equivalents**

Opening Cash Balance	5.39	4.14
Closing Cash Balance	2.07	5.39

**Net Increase(Decrease) in Cash and Cash Equivalents**

**-3.32 1.25**

For : Mayur Floorings Limited

Directors

Mahavir N Sundrawat

Mayur M Sundrawat

Place : Banswara

For : Surendra Kumar Jain & Company

Proprietor

(S K Jain)

Proprietor

Place : Banswara

We have verified the above Cash Flow Statement of Ms Mayur Floorings Limited derived from the Audited Financial Statements for the year ended as on 31.03.2014 and 31.03.2015 and found the same to be drawn in accordance therewith & also with the requirements of Clause 32 of the Listing Agreement with Stock Exchanges

For : Surendra Kumar Jain & Company

Chartered Accountants

(S K Jain)

Proprietor

Place : Banswara

Date : 26.04.2015



**Mayur Floorings Limited**

Regd. Office: 4/5, Near Advani Oeirlicon,  
LBS Marg, Bus Stop, Bhandup (W), Mumbai 78

**PROXY FORM**

I / We .....  
of.....Being  
a member / members of Ms Mayur Floorings Limited Mumbai, herein appoint  
.....or failing him/ her  
absence.....of.....  
.....to attend and vote for me / us

on my / our behalf at the Twentieth Annual General Meeting of the Company to be held  
on 08<sup>th</sup> September, 2015 at 10.30 Am at “Mulund Sindhi Sabha Hall, behind Johnson  
Garden, Mulund Colony Road, Mulund (W), Mumbai 400082 or any adjournment  
thereof.

Signed this .....day of ....., 2015.

For Office Use Only

Proxy No .....  
Folio No. .... Signature  
No of Shares ..... (Revenue Stamps)

**Notes:**

The Proxy Form must be deposited at the Registered Office of the Company not less than  
48 hours before the time for holding the meeting.

The Proxy Form should be signed across the revenue stamps as per specimen signature.

\*\*\*\*\*Tear Here \*\*\*\*\*

**Mayur Floorings Limited**

Regd. Office: 4/5, Near Advani Oeirlicon,  
LBS Marg, Bus Stop, Bhandup (W), Mumbai 78

(Attendance Slip to be filled in and handed over at the entrance of the meeting hall)

Full Name of the Member .....  
Registered Folio No .....  
Name of Proxy .....  
Signature of the Member (s) or Proxy (s) present. ....

I hereby record my presence at the 23<sup>rd</sup> Annual General Meeting held at “Mulund Sindhi  
Sabha Hall, behind Johnson Garden, Mulund Colony Road, Mulund (W), Mumbai  
400082 on 08<sup>th</sup> September, 2015 at 10.30 Am, or any adjournment thereof.