

MAYUR FLOORINGS LIMITED

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

11.06.16

Upload Web Portal /Email

To,
The Assistant General Manager,
The Stock Exchange Mumbai, Jeeghebhooy Towers,
Dalal Street, Fort, Mumbai. Email: corp.relations@bseindia.com

Re : Annual Report-Regulation 34 (1)
Ref : Listing Code No 531221.

Dear Sir,
In compliance of above, please find here enclosed soft copy of annual report of the company for the year ended as on 31.03.2016 in total compliance of above mentioned regulation of listing agreement. Please do acknowledge the same.

Thanking You,
Your's Faithfully,
For : Mayur Floorings Limited



Managing Director / Director / Compliance Officer.

Encl: Annual Report 2015-2016 Soft Copy.

Board of Directors

Mahavir N Sundrawat, CMD
(DIN 01928303)

Mayur M Sundrawat
(DIN 01837589)

Dharah S Shah (Independent)
(Independent-DIN 06983857)

Sanjay M Devediya
(Independent-DIN 00583978)

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
Phone: 022/23016761, 23018261
Fax: 022/23018261

Notice

Notice is hereby given that, 24th Annual General Meeting of the Company, will be at "Mulund Sindhi Sabha Hall, behind Johnson Garden, Mulund Colony Road, Mulund (W), Mumbai 400082 on 09th June 2016, at 10.30 Am to transact following business.

Ordinary Business:

01, To receive, consider and adopt the Balance Sheet as at 31st March, 2016 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.

04. To de-list the company shares from non relevant stock exchanges such as Ahmedabad, Jaipur, Rajkot.

05. To demat the company shares from physical to electronic form.

By order of the Board.

-sd-

(Mahavir N Sundrawat)

Managing Director

Place: Banswara

Date: 30.04.2016

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 30.04.2016 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 01.06.2016 to 09.06.2016 (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 as the case may be. The explanatory statement pertaining to the said resolutions setting out the facts concerning each item and the reasons thereof, as required in terms of Section 102 of the Act, is annexed hereto for your consideration.

As per requirements of Companies Act together with listing agreement provision as set out by stock exchanges and SEBI, the company has appointed Ms Pankaj Trivedi & Company a practicing company secretary addressed at B-206, Jaswanti Residency, Subhash Lane, Near Bhurabhai Hall, Kandiwali (West), 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.

The company's shares are listed with following stock exchanges in addition to Mumbai, Ahmedabad, Jaipur, Rajkot. Now trading in shares can be done online from anywhere, hence relevance of maintaining listing with these stock exchanges are of no use. Hence shareholder nod for the same is requested by the company.

As per SEBI requirement, the share's of the company has to be mandatorily in electronic form. In total compliance of the same, the company has proposed to demat its shares. In compliance of above shareholder nod for the same is requested by the company.

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

By order of the Board.

-sd-

(Mahavir N Sundrawat)
Managing Director

Place: Banswara, Date: 30.04.2016

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on <06.06.16 at 09.30 Am> and ends on <08.06.16 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 (record date) of <03.06.16> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>For demat shareholders: Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department.</p> <p>For physical shareholders, please use the first two letters of your name and the 8 digits of the sequence number in the PAN field.</p> <ul style="list-style-type: none"> • 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.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Mayur Floorings Limited> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **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 and register themselves as corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) 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, under help section or write an email to helpdesk.evoting@cslindia.com.

Director's Report

Dear Members,

Your Directors have pleasure in presenting their 24th Annual Report of the Company together with the Audited Accounts of the Company for the financial year ended as on 31.03.2016.

Financial Results:

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

Item (Rs in Lacs)	As on	As on
	31.0.16	31.03.2015
Turnover	190.35	185.73
Other Income	0.02	0
Profit (Loss) before taxations	3.5	-1.9
Balance b/f from last year.	-80.7	-77.95
Provisions / Prior period adjustments.	0.65	-4.65
Carried to Balance Sheet	-77.85	-80.7

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:

Factors effecting demand and supply of stone industry:

The World Bank on recently projected that India will grow by a robust 7.8 per cent in 2016 and 7.9 per cent in the next two years. World Bank also predicted that India will be the fastest growing economy in the world in the next three years.

In the year 2015, Indian real estate sector witnessed regulatory changes that included relaxing of foreign direct investment laws and the Union Cabinet approving the much awaited Real Estate Bill. Everyone sees it as a positive move for the sluggish real estate sector. Realty experts believe that the year 2016 will begin on a positive note for the sector and may witness a pick up in sales with an improvement in the number of unsold inventories. The past two years reveal that the market has been adjusting to new trends in terms of aligning supply with relevant demand. Sales have been low throughout the past 4-5 quarters on account of low sentiment. There are many factors such as stagnant growth in prices, lower ticket size of apartments (also resulting from smaller unit sizes), consistent fall in interest rates through 2015 – and, more broadly, an overall improvement in macroeconomic factors. Given these factors at play, 2016 could witness a more balanced demand-supply equation that should bring down unsold inventories across major cities to a more sustainable level. The budget announcement on allowing 100 per cent deduction for profits to housing projects building homes up to 30 sq metres in the four metro cities and 60 sq metres in other cities is likely to spur supply of affordable homes, demand for which makes for almost 90 per cent of the demand for homes in India.

Impact of Government Policy on the Industry:

The main end user for the stone industry is the real estate industry. Hence policy changes in real estate industry are directly effecting the changes in stone industry. By the size Indian stone industry is a small industry hence government of India is not making any dedicated policy for the sector. The following recent policy changes in real estate industry of India will have direct impact on stone industry. The Government of India has been supportive to the real estate sector. In August 2015, the Union Cabinet approved 100 Smart City Projects in India. The Government has also raised FDI limits for townships and settlements development projects to 100 per cent. Real estate projects within the Special Economic Zone (SEZ) are also permitted 100 per cent FDI. In Union Budget 2015-16, the government allocated US\$ 3.72 billion for housing and urban development. The government has also released draft guidelines for investments by Real Estate Investment Trusts (REITs) in non-residential segment.

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. 5.40 Lacs
- 2) Shri Mayur Sundrawat Rs 4.20 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 risen following two qualifications in its report about income tax demand and unsecured loans. In reply to the qualification the directors states that Income Tax demand of Rs.00.21 Lacs disputed by company for which company has made application for rectification of error U/s154. 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, 2016.

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 except normal trade entered with proprietorship firm owned by wife of promoter director.

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 needs 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	As On
	31.03.16	31.03.15
Item		
Units	188100	211128
Total Amount	1551728	1533848
Rate/Unit	8.25	7.27

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 31.03.2016, 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, 30.04.16

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2016

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L99999MH1992PLC064993
2	Registration Date	22/01/1992
3	Name of the Company	Mayur Floorings Limited
4	Category/Sub-category of the Company	Company limited by shares
		Indian-Non Government Company
5	Address of the Registered office & contact details	4/5 Munama Compound, 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.	<p>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</p> <p>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</p>

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

i) Individual shareholders holding nominal share capital upto Rs. 1 lakh			-	0.00%			-	0.00%	0.00%
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%
Sub-total (B)(2):-	-	2,673,700	2,673,700	52.72%	-	2,673,700	2,673,700	52.72%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	5,071,200	5,071,200	100.00%	-	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
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		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	in shareholding during the year
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	01.04.15		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	31.03.16		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	01.04.15		111,500	2.19%	111,500	2.19%
	Changes during the year		Transfer	0	0.00%	0	0.00%
	At the end of the year	31.03.16		111,500	2.19%	111,500	2.19%
2	Name BISWANATH AGARWAL						
	At the beginning of the year	01.04.15		94,200	1.86%	94,200	1.86%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31.03.16		94,200	1.86%	94,200	1.86%
3	Name VANDANA TAYAL						
	At the beginning of the year	01.04.15		88,100	1.74%	88,100	1.74%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31.03.16		88,100	1.74%	88,100	1.74%
4	Name RAMPRATAP TAYAL						
	At the beginning of the year	01.04.15		71,700	1.41%	71,700	1.41%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31.03.16		71,700	1.41%	71,700	1.41%
5	Name KRISHWARANI TAYAL						
	At the beginning of the year	01.04.15		67,500	1.33%	67,500	1.33%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31.03.16		67,500	1.33%	67,500	1.33%

					shares		shares
1	Name: Mahavir N Sundrawat						
	At the beginning of the year	01.04.15		818,240	16.14%	818,240	16.14%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.16		818,240	16.14%	818,240	16.14%
2	Name: Mayur M Sundrawat						
	At the beginning of the year	01.04.15		379,400	7.48%	379,400	7.48%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.16		379,400	7.48%	379,400	7.48%
3	Name: Sanjay M Devadia						
	At the beginning of the year	01.04.15		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.16		-	0.00%	-	0.00%
4	Name: Dhara S Shah						
	At the beginning of the year	01.04.15			0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year	31.03.16			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

Indebtedness at the beginning of the financial year				
i) Principal Amount	17.21	10.9	-	28.11
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

Change in Indebtedness during the financial year				
* Addition	22.75	-	-	22.75
* Reduction				-
Net Change	-	-	-	-

Indebtedness at the end of the financial year				
i) Principal Amount	39.96	10.9	-	50.86
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	39.96	10.9	-	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 (Rs/Lac)
1	Name	Mahavir N Sundrawat		
	Designation	CMD		
1	Gross salary	4.8		4.8
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4.8		4.8
	(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)		4.8	-
	Ceiling as per the Act			1.00 Per Meeting
SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
2	Name	Mayur M Sundrawat		(Rs/Lac)
	Designation	Executive Director		
1	Gross salary		3	3
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		3	3
	(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	-

Overall Ceiling as per the Act (In Lacs)

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				0
	Others, please specify				0
	Total (1)	-	-	-	0.25
	Independent Directors		Dhara S Shah		
	Fee for attending board committee meetings				0.25
	Commission				0
	Others, please specify				0
	Total (3)				0.25
2	Other Non-Executive Directors				0
	Fee for attending board committee meetings				0
	Commission				0
	Others, please specify				0
	Total (2)	-	-	-	0
	Total (B)=(1+2)	-	-	-	0
	Total Managerial Remuneration				0
	Overall Ceiling as per the Act (In Lacs)				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	Mahavir N Sundrawat		
	Designation	CEO	CFO	CS	
1	Gross salary	5.4			5.4
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5.4			4.8
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-			0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-			0
2	Stock Option	-			0
3	Sweat Equity	-			0
4	Commission				0
	- as % of profit	-			0
	- others, specify	-			0
5	Others, please specify				0
	Total	5.4			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)
A. COMPANY					
Penalty	NA	NA	NA	NA	NA

Punishment		NA	NA	NA	NA	NA
Compoundin g		NA	NA	NA	NA	NA
B. DIRECTORS						
Penalty		NA	NA	NA	NA	NA
Punishment		NA	NA	NA	NA	NA
Compoundin g		NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT						
Penalty		NA	NA	NA	NA	NA
Punishment		NA	NA	NA	NA	NA
Compoundin g		NA	NA	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 31.03.16 was four directors. The constitution of the Board is given below. The Directorship holds by Director's are tabulated here under.

Name of the Director	Executive /Non Exec. Independent	No of other Directorship	Membership of other Board Committees
Mahavir N Sundrawat	Executive	Nil	0
Mayur M Sundrawat	Executive	Nil	5
Sanjay M Devediya	Independent	0	5
Dhara Shah	Independent	2	5

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

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

26.04.2015	24.07.2015
31.10.2015	30.01.2016

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	4	4	Yes
Mayur M Sundrawat	4	4	Yes
Sanjay M Devediya	4	4	Yes
Dhara S Shah	4	4	Yes

3. Audit Committee.

The existing Audit Committee has been set up to meet the requirement of Corporate Governance Code under the Chairmanship of Mr. 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.

26.04.2015	24.07.2015
31.10.2015	30.01.2016

4. Remuneration Committee for Directors and senior management personnel.

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

26.04.2015	24.07.2015
31.10.2015	30.01.2016

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 Bhuepndra 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.

26.04.2015	24.07.2015
31.10.2015	30.01.2016

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. The company is in process to get it shares in demat form. Works on the same is underway.

Grievance Redressal Committe-Investor's Relations.

As per information received from R & T agent, there were no complaints pending as on 31.03.2016 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
2014-15	08.09.2015	10.30 AM	Mulund Sindhi Sabha Hall, Behind Johnson Garden, Mulund Colony Road, Mulund (W), Mumbai 400082
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

7. Note on Directors appointments / reappointments.

During the year there was no change in the composition of the Board of Director. The status of Board of Directors was given elsewhere in the repots. During the ensuing AGM rotational retirement of Sh Mayur Sundrawat will be proposed eligible / offer him for reappointment.

8. Related Party Transactions.

The Company has entered into no transactions of material nature with its Director or Management or relatives except one proprietorship firm dealing in stone processing firm owned by relative of both of the promoter Director. 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 and time	09.06.16 at 10.30 Am
Venue	Mulund Sindhi Sabha Hall, Behind Johnson Garden, Mulund Colony Road, Mulund (W), Mumbai 400082
Financial Calendar	
Financial reporting for	
-Quarter ending June, 2016	Last week of July 2016
-Quarter ending Sep., 2016	Last week of October 2016
-Quarter ending Dec., 2016	Last week of January, 2017
-Quarter ending March, 2017	Last week of April, 2017
b) Date of Book Closure	01.06.16 TO 09.06.16 (Both days inclusive)
c) Dividend payment Date	N A
d) Registered Office	4 & 5 Near Advani Oerlicon, L B S Marg, Bhandup(W), Bhandup (W), Mumbai 400078.
e) Listing of Equity Shares	Mumbai, Ahamadabad, Rajkot, Jaipur
f) Stock Market Data	Shares not traded actively.
g) Stock Performance vs BSE	Shares not traded actively.
Sensex and NSE -50	Shares not traded actively.
Registrar & Share Transfer Agent.	Purva Shareregistry (I) P. Ltd
	09, Shivshakti Industrial Estate, Ground Floor, Sitaram Mills Compound, J R BORICHA Marg, Lower Parel, Mumbai - 400011.
	Email : busicomp@vsnl.com
	Phone : 022/23016761, 23018261
	Fax : 022/23018261
h) Dematerialization of Shares	The Company is in process of getting its shares in demat form.
i) Share Transfer System	Done by third part RTA.
	Authority has been delegated to senior management of company to approve and transfer the shares up to a specified limit. The said delegation of power is monitored on quarterly basis by Share Transfer Committee.
j) Plant Locations	5/6A, Road No 4, Dahod Road, Inds Area, Banswara, Rajasthan 327001
k) Address for correspondence	5/6A, Road No 4, Dahod Road, Inds Area, Banswara, Rajasthan 327001

Secretarial Audit Report

(For the period 01.04.15 to 31.03.16)

[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 **31.03.16** 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 **31.03.2016** 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 thereunder 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 23rd Annual General Meeting held on 08.09.2015;
- 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 were no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

_ The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, 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-materialisation 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 Limited except dematerialisations 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 dematerialisations 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 dematerialisations 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, Date: 30.04.2016

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 31.03.2016, 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, 30.04.2016

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, 2016, 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, 2016, 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, 2016;

(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: 30.04.2016 , 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 31.03.2016. 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
	c) Whether title deeds of immovable properties are held in the name of the company. If not, provide details thereof.	Yes
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management;	Yes
	(b) 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)	Whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so,	N.A.
	(a) Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	N.A.
	(b) whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular	NA
	(c) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest.	NA
(iv)	In respect of loans, investments, guarantees and security whether provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide details thereof.	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) whether the company is regular in depositing undisputed statutory dues including <ul style="list-style-type: none"> • provident fund, • employees' state insurance, • income-tax, • sales-Lax, • 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) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned.	Yes Income Tax of Rs.00.21 Lacs disputed amount not deposited by company for which company has made application for rectification of error U/s154. Income tax assessment and demand thereon has been deposited by the company for AY 2015-16.
(viii)	Whether the company has defaulted in repayment of loans or borrowings to a financial institution, bank, government or dues to debenture holders? If yes, the period and amount of default to be reported. (in case of defaults to banks, financial institutions, and government, lender wise details to be provided).	NA
(ix)	Whether moneys raised by way of public issue/ follow-on offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays / default and subsequent rectification, if any, as may be applicable, be reported.	No
(x)	whether term loans were applied for the purpose for which the loans were obtained;	Yes
(xi)	Whether any fraud by the company or any fraud on the Company by its officers/ employees has been noticed or reported during the year; If yes, the nature and the amount involved be indicated.	No
(xii)	Whether managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.	Yes.
(xiii)	Whether the Nidhi Company has complied with the Net Owned Fund in the ratio of 1:20 to meet out the liability and whether the Nidhi Company is maintaining 10% unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability.	NA
(xiv)	Whether all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards.	Yes.

(xv)	Whether the company has made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of Section 42 of the Companies Act, 2013 have been complied and the amount raised have been used for the purposes for which the funds were raised. If not, provide details thereof.	NA
(xvi)	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether provisions of Section 192 of Companies Act, 2013 have been complied with.	No
(xvii)	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	NA

For: Surendra Kumar Jain & Company
Chartered Accountants

-sd-

Place- Banswara

(S K Jain)

Proprietor

Date: 30.04.2016 , Banswara.

Membership number: 071318

MAYUR FLOORINGS LIMITED			
Balance Sheet as at 31st March, 2016			
Particulars	Sch Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES		31.03.16	31.03.15
(1) Shareholder's Funds		53212000	53212000
(a) Share Capital	C	50712000	50712000
(b) Reserves and Surplus	C	2500000	2500000
(c) Money received against share warrants		0	0
(2) Share application money pending allotment			
(3) Non-Current Liabilities		3876583	5086403
(a) Long-term borrowings	C	2786583	3996403
(b) Deferred tax liabilities (Net)		0	0
(c) Other Long term liabilities	C	1090000	1090000
(d) Long term provisions		0	0
(4) Current Liabilities		3786204	1300643
(a) Short-term borrowings		0	0
(b) Trade payables	I	2412900	107331
(c) Other current liabilities	I	1025332	939389
(d) Short-term provisions	I	347972	253923
Total		60874787	59599046
(1) Non-current assets		39561657	39682663
(a) <i>Fixed assets</i>	D	31776027	31611739
(i) Tangible assets		17839787	17675499
(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)		7785630	8070924
(2) Current assets		21313130	19916383
(a) Current investments		0	0
(b) Inventories	E	4905658	6814512
(c) Trade receivables	F	13452079	9590429
(d) Cash and cash equivalents	G	461563	207878
(e) Short-term loans and advances	H	2493830	3303564
(f) Other current assets			
Total		60874787	59599046
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		For & on behalf of the Board.	
Chartered Accountants			
(S K Jain)		Mahavir N Sundrawat	
Proprietor			
Place : Banswara			
Date : 30.04.16		Mayur M Sundrawat	

MAYUR FLOORINGS LIMITED			
Profit and Loss statement for the year ended 31st March, 2016			
Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		31.03.16	31.03.15
I. Revenue from operations	K	19035524	18573066
II. Other Income	K	2465	0
III. Total Revenue (I + II)		19037989	18573066
<i>IV. Expenses:</i>			
Cost of materials consumed	L	8237320	13746481
Purchase of Stock-in-Trade		0	0
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	L	2182588	-1828623
Employee benefit expense	M	843131	530583
Financial costs	O	507908	271835
Depreciation and amortization expense	D	646758	664378
Other expenses	M,N	6269990	4997804
Total Expenses		18687695	18382458
V. Profit before exceptional and extraordinary items and tax (III-IV)		350294	190608
VI. Exceptional Items			415634
VII. Profit before extraordinary items and tax (V - VI)		350294	-225026
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		350294	-225026
X. Tax expense:		65000	50000
(1) Current tax		65000	50000
(2) Deferred tax			
XI. Profit(Loss) from the period from continuing operations (VII-VIII)		285294	-275026
XII. Profit/(Loss) from discontinuing operations		0	0
XIII. Tax expense of discounting operations		0	0
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		0	0
XV. Profit/(Loss) for the period (XI + XIV)		285294	-275026
XVI. Earning per equity share:			
(1) Basic		0.06	-0.06
(2) Diluted		0.06	-0.06
For : Surendra Kumar Jain & Company	"P"	For & on behalf of the board.	
Chartered Accountants		Directors	
(S K Jain)		Mahavir N Sundrawat	
Proprietor			
Place : Banswara		Mayur M Sundrawat	
Date : 30.04.16			

MAYUR FLOORINGS LIMITED			
Schedule Forming part of the Balance Sheet			
As At 31.03.2016			
		As At	As At
Schedule A: Share Capital		31.03.16	31.03.15
Authorised Capital			
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		50712000	50712000
Schedule B : Reserve & Surplus			
Subsidy		2500000	2500000
Schedule C : 1.Secured Loans			
a). From SBBJ, Cash Credit Loan (Secured by equitable mortgage of land & building & hypothication of current assets & personal guarantee of Promotor Director.)		2786583	3996403
Total		2786583	3996403
2. Unsecured Loans :			
(from Directors and Friends)		1090000	1090000
Total Loan (1+2)		3876583	5086403

Mayur Floorings LimitedFor the period ended as on **31.03.2016**

Schedule "D" Fixed Assets

Sn	Particulars	Gross Block			Depreciation				Net Block	
		As At 01.04.15	Add/Del During Yr.	Total 31.03.16	As At 01.04.15	Depr. W / Back	Depr. During Yr.	Total 31.03.16	As At 31.03.16	As At 31.03.15
1	Land	14438826	811046	15249872	0		0	0	15249872	14438826
2	Building	2658829	0	2658829	1676669		84285	1760954	897875	982160
3	P & Machinery	8854227	0	8854227	6601714	0	560473	7162187	1692040	2252513
4	Furniture	0	0	0	0	0	0	0	0	0
5	Vehicle	0	0	0	0	0	0	0	0	0
6	Computer	44713	0	44713	42713		2000	44713	0	2000
7	Capital CWIP	0		0	0			0	13936240	13936240
	Total	25996595	811046	26807641	8321096	0	646758	8967854	31776027	31611739

MAYUR FLOORINGS LIMITED		
Schedule forming Part of Balance Sheet		
As At 31.03.2016		
	As At	As At
SCHEDULE E : INVENTORIES	31.03.16	31.03.15
(As taken, valued & certified by the management)		
Raw Material	2528608	2465198
Consumables	754832	544508
Finished Goods	1622218	3804806
Total	4905658	6814512
SCHEDULE F : SUNDRY DEBTORS		
(Unsecured Considered Good)		
Debts o/s for over six months.	2785375	3900260
Other debts	10666704	5690169
Total	13452079	9590429
SCHEDULE G: CASH & BANK BALANCES		
Cash in Hand	461563	207878
With Scheduled Banks	0	0
Total	461563	207878
SCHEDULE H: LOANS & ADVANCES		
(Unsecured considered good)		
Loans & advances receivables in cash or kind for value to be received)		
Out of Issue	0	0
Others	558997	901760
Sundry Deposits	1934833	2401804
Sundry Deposits lodged with Govt. departments & others as security)		
Total	2493830	3303564
SCHEDULE I: CURRENT LIABILITIES		
Sundry Creditors		
Trade Creditors	2412900	107331
Others Statutory Liab.	1025332	939389
Outstanding Expenses	347972	253923
Total	3786204	1300643
SCHEDULE J: MISC. EXPENDITURE		
(To the extent not w/o or adjusted)		
Preliminary & Issue expenses	0	0
Total	0	0

Mayur Floorings Limited		
Schedule Forming part of the Balance Sheet		
As At 31.03.2016		
	As At	As At
	31.03.16	31.03.15
SCHEDULE K :TURNOVER		
Sales	11846874	17291226
Job Work	7188650	1281840
Total	19035524	18573066
SCHEDULE L: COST OF MATERIAL		
Opening Stocks :		
Raw Material	2465198	3547899
Consumables	544508	573235
	3009706	4121134
Add : Purchases		
Raw Material	4368210	11959472
Purchase F Goods	3073200	0
Consumables	1069644	675581
Purchase Total	8511054	12635053
Less : Closing Stock		
Raw Material	2528608	2465198
Consumables	754832	544508
Closing Total	3283440	3009706
Cost of Raw Mtr & Consumables	8237320	13746481
Change in inventory		
Opening Stock of Finished Goods	3804806	1976183
Closing Stock of Finsihed Goods	1622218	3804806
Increase (decrease) in inventory	-2182588	1828623
SCHEDULE M: MANUFACTURING EXPENSES		
Salary & Wages	843131	530583
Salary (Director Remuneration)	960000	780000
Power & Fuel	1551728	1533848
Stores, Spares & Maintenance	327651	629074
Total	3682510	3473505
SCHEDULE N: ADMIN. & OTHER EXP.		
Travelling & Conveyance	30706	26945
Telephone & Trunckcalls.	13240	13785
Legal & professional fees.	632623	366837
Bank Charges	18168	4270
Miscellenous Expenses	2700874	1607045
Auditor Remuneration	35000	36000
Audit Fees 30000/-		
Tax Audit Fees 5000/-	3430611	2054882
SCHEDULE O: FINANCIAL EXPENSES		
Interest on TL, WC & Finance Charges	507908	271835

Schedule "P" of notes annexed to and forming part of the Balance Sheet As At 31.03.2016

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.

6.CAPACITY & PRODUCTION					
Particulars	Unit	As At		As At	
		31.03.16		31.03.15	
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		81447		69856	
Job		0		8302	
Total		81447		78158	
07.STOCKS & TURNOVER					
		As At		As At	
		31.03.16		31.03.15	
		Qty.	Value	Qty.	Value
a) Granite Slabs & Tiles					
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) Marble Slabs & Tiles					
Sales Own	Sqmts	81426	11846874	56782	17291226
Job Sawing, Dressing etc	Sqmts	0	7188650	9131	1281840
Turnover	Sqmts	81426	19035524	65913	18573066
Opening Stocks Own	Sqmts	12489	3804806	10284	1976183
Opening Stocks Job	Sqmts				
Closing Stocks Own	Sqmts	12510	1622218	12488.94	3804806
Closing Stocks Job	Sqmts				
c) Raw Material					
Marble Blocks	Tonne				
Opening Stocks	Tonne	4507.64	2465198	5722.71	3547899
Closing Stocks	Tonne	3473.62	2528608	4507.64	2465198
Purchases	Tonne	4683.64	4368210	4683.64	6369845
11.Material Consumed					
Raw Material Marble	Tonne	5717.66	4304800	5898.7	7452546
Consumables			859320		809154
12. CIF Value of Imports					
Raw Material		Nil	Nil	Nil	Nil
Stores & Spares		Nil	Nil	Nil	Nil

Mayur Floorings Limited		
Cash Flow Statement for the year ended 31.03.2016		
A. Cash Flow from operating activities	Year Ended	Year Ended
	31.03.16	31.03.15
Net Profit / (Loss) before tax	3.51	-2.25
Add : Back Depreciations	6.47	5.48
Interest Charge	5.08	2.72
Provisions	-0.65	-0.5
Preliminary Expenses w/o	0	0
Op. Profit/Loss before WC changes	14.41	5.45
Adjustments for :		
Trade and other receivables	-30.52	-16.18
Inventories	19.09	-7.17
Trade payable and other liabilities	24.86	-1.45
Cash in flow from operations	27.84	-19.35
Less : Interest paid	5.08	2.72
Cash in flow before extra items	22.76	-22.07
Net Cash Inflow from Operating Activities	22.76	-22.07
B. Cash Outflow from Operating Activities		
Adjustments for Fixed Assets	-8.12	-4.01
Net Cash Inflow / (Out Flow) in Investing Act.	-8.12	-4.01
C. Cash Inflow / (Outflow) from financing activities.		
Inflow		
Proceedings from borrowings.	-12.1	22.76
Increase in Share Capital	0	0
Less : Public / PreIssue / prior period Expenses	0	0
Repayment of borrowings (net)	-12.1	22.76
Net Cash Inflow (Outflow) from financing act.	-12.1	22.76

Total Net Cash Inflow (Outflow)		2.54	-3.32
Net Increase(Decrease) in Cash and Cash Equivalents			
Opening Cash Balance		2.07	5.39
Closing Cash Balance		4.61	2.07
Net Increase(Decrease) in Cash and Cash Equivalents		2.54	-3.32
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 31.03.2015 and 31.03.2016 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 : 30.04.16			

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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 appointor failing

him / her absenceof.....

.....to attend and vote for me / us on my / our
behalf at the 24th Annual General Meeting of the Company to be held on 09.06.16 at 10.30 Am at
"Mulund Sindhi Sabha Hall, behind Johnson Garden, Mulund Colony Road, Mulund (W), Mumba
400082 or any adjournment thereof.

Signed thisday of, 2016.

For Office Use Only

Proxy No

Folio No.

No of Shares

Signature
(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 24th Annual General Meeting held at "Mulund Sindhi Sabha
Hall, behind Johnson Garden, Mulund Colony Road, Mulund (W), Mumbai 400082 on 09.06.16 at
10.30 Am, or any adjournment thereof.