

**ANNUAL REPORT
FY 2022-23
MAYUR FLOORINGS LIMITED**

Board of Directors

Mahavir N Sundrawat, CMD
(DIN 01928303)

Mayur Sundrawat
(DIN 01837589)

Dhara Rupeshkumar Shah
(DIN 06983857)

Sandip Arvindbhai Kothari
(DIN 08278970)

Akshita Sundrawat
(DIN 08285675)

Auditor

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

Banker's

State Bank of India

Registered Office

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

Works

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

Registrar

**M/s Purva Sharegistry (India)
Pvt. Ltd.**
09, Shivshakti Industrial Estate,
Ground Floor, Sitaram Mills
Compound, J R Boricha Marg, Lower
Parel, Mumbai - 400011.
Email: support@purvashare.com
Phone: 022/23012518, 23016761
Fax: 022/2301826

Notice

Notice is hereby given that 31st Annual General Meeting of the Company, will be held on 28th September, 2023 at 11:00 A.M. through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility to transact the following business:

Ordinary Business:

- 1. To receive, consider, and adopt the Balance Sheet as at 31st March, 2023 and the Profit & Loss Account together with financial statement for the year ended on that date and the report of the Directors & Auditors thereon.**

"RESOLVED THAT audited Profit & Loss account for the period ended 31st March 2023 and the Balance Sheet as at 31st March 2023 together with Director's Report, attachments, annexures and reports thereon as placed before shareholders is hereby approved and adopted."

- 2. To appoint a director in place of Mayur Sundrawat (DIN: 01837589) who retires by rotation and being eligible, offers himself for re-appointment.**

"RESOLVED THAT pursuant to the provisions of Sections 196 and 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, SEBI regulations for Credit Rating Agencies, 1999 and subject to the requisite approval of the Central Government, if necessary the consent of the Company be and is hereby accorded to the re-appointment of Mr. Mayur Sundrawat (DIN 01837589) who is liable to retire by rotation, as the "Director", shall continue to hold his office of Director, and the reappointment shall not be deemed to constitute a break in his office of Director."

- 3. Re-appointment of Statutory Auditors**

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Bansilal Shah & Company, Chartered Accountants (Firm Registration No. 000384W), who have confirmed their eligibility to be re-appointed as the Statutory Auditors in terms of Section 141 of the Act read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014, be and are hereby re-appointed as Statutory Auditors of the Company for a tenure of Next Financial years, from the conclusion of the 31st Annual

General Meeting ('AGM') of the Company till the conclusion of the 32th AGM of the Company to be held in the year 2024, to examine and audit the accounts of the Company till the financial year ending March 31, 2024, on such at such remuneration as shall be fixed by the Board of Directors of the Company.

Special Business:

4. Any other matter with the permission of the chairman

By Order of the Board

-Sd-

(Mahavir N Sundrawat)
Managing Director
DIN: 01928303
Place: Banswara
Date: 30.05.2023

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

As per requirements of Companies Act together with listing agreement provision as set out by stock exchanges and SEBI, the company has re-appointed Mr.Pankaj Trivedi & Company a practicing company secretary addressed at B-206, Jaswanti Residency, Subhash Lane, Near Bhurabhai Hall, Kandivali (West), Mumbai 400067 to act as scrutinizer for the e-voting to be carried out for the ensuing AGM. The consent of the said scrutinizer has been already obtained for the purpose.

The company's shares are listed with Bombay Stock Exchange (BSE)

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

To conduct E-voting the company has agreed with CDSL. The e-voting instruction provided by CDSL has been detailed below. The members are requested to follow the instructions for smooth transactions on the system.

By order of the Board

-Sd-

(Mahavir N Sundrawat)
Managing Director
DIN: 01928303
Place: Banswara
Date: 30.05.2023

Notes:

1. The Ministry of Corporate Affairs, Government of India ("MCA") issued General Circular Nos. 14/2020, 17/2020, 20/2020, 02/ 2021, 19/2021 02/2021, 2/2022 and 10/2022 dated 8th April 2020, 13th April 2020, 5th May 2020, 13th January 2021, 8th December 2021, 14th December 2021, 5th May 2022 and 28th December 2022 respectively, ("MCA Circulars") read with relevant circulars issued by the Securities and Exchange Board of India ("SEBI"), from time to time (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through Video Conference ("VC") or Other Audio Visual Means ("OAVM") up to 30th September, 2023, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, 13th January 2021, 8th December 2021, 14th December 2021, 5th May 2022 and 28th December 2022 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has agreed with Central Depository Services (India) Limited (CDSL) to facilitate voting through electronic means, as the authorized e-voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditor etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint a proxy to attend and cast a vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.mayurflooringslimited.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (the agency for providing the Remote e-voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020, and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021, MCA Circular No. 02/2022 dated May 05, 2022 and MCA Circular No. 10/2022 dated December 28, 2022.
8. The Register of the Members and Shares Transfer Books of the Company will remain closed from 22.09.2023 to 28.09.2023 (both days inclusive).
9. Shareholders, who holds shares in identical names, in more than one folio, are requested to apply for consolidations of folios and send relevant shares certificates to the Registrar for consolidations.
10. Members desiring any information 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.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on <25.09.2023 9:00 AM> and ends on <27.09.2023 5:00 PM> During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as of the cut-off date (record date) of 21.09.2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted before the meeting date will not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.

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

OR

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

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

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

- (ix) After entering these details appropriately, click on the "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach the 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be

also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <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 the "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from the respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, please provide Demat account details (CDSL-16-digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id.

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

1. Shareholders will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members log in by using the remote e-voting credentials. The link for VC/OAVM will be available in the n shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPad for a better experience.
3. Further shareholders will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspots may experience Audio/Video loss due to Fluctuations in their respective network. It is therefore recommended to use a Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views or ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 working days prior to meeting mentioning their name, demat account number/folio number, email - ID, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 working days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. If you have any queries or issues regarding attending AGM through the link, you may contact Mr. Manish Shah on 9324659811 or write an email to support@purvashare.com.

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

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

(xx) Note for Non – Individual Shareholders and Custodians

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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800225533.

Director's Report

Dear Members,

Your directors have pleasure in presenting their 31st Annual Report of the Company together with the Audited Accounts of the Company for the financial year ended as on 31.03.2023.

Financial Results:

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

Item (Rs in Lacs)	As on 31.03.2023	As on 31.03.2022
Turnover	304.89	463.01
Other Income	0.01	0.00
Profit (Loss) before taxations	5.66	0.28
Balance b/f from last year.	-79.44	-79.12
Provisions / Prior period adjustments.	-3.98	-0.60
Carried to Balance Sheet	-83.42	-79.44

Material Changes and Commitments:

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

Dividends:

So far, the Board has not recommended any dividend during the financial year 2022-23.

Operations:

No major changes were reported in the line of business of the company for the last reported period.

Deposits:

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

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

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

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

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

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

Director's Responsibility Statement: Pursuant to clause (c) of sub-section 3 of section 134 of the Companies Act, 2013 the directors state that:

A. In the preparation of the Annual Accounts for the year ended 31st March 2023, the applicable accounting standards have been followed along with proper explanations.

B. Appropriate Accounting Policies have been applied consistently. Judgment and estimates, which are reasonable and prudent, have been made so as to give a true and fair view of state of affairs of the company as at the end of the financial year and of the profit of the company for the period:

C. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

D. The Annual Accounts for the year ended 31st March 2023 have been prepared on a going concern basis.

E. The Internal Financial control as laid down have been followed by the Company and such internal financial controls are adequate and are operating effectively.

F. The proper systems devised by the Board of Directors of the Company to ensure Compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

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

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

Details of Directors and Key Managerial Persons:

Directors: In accordance with the provisions of the Act and in terms of the Articles of Association of the Company, Mayur Sundrawat (DIN: 01837589) Director of the Company retires at the ensuring Annual General Meeting and is being eligible for re-appointment, offers herself for re-appointment. Your Directors recommended the above re-appointment.

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

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

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

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

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

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

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

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

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

Number of Meetings of the Board: Number of Meetings of the Board during the year was 5 which were held on 30.05.2022, 30.07.2022, 14.11.2022, 28.01.2023

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 the above-mentioned section.

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

Corporate Governance: The Corporate Governance report for the year ended on 31.03.2023, as per the requirement of Clause 49 of the Listing Agreement has been given separately in Annexure V.

Secretarial Audit: The Company has appointed M/s. B.L. Harawat and Associates, Company Secretaries as Secretarial Auditors to conduct the audit of secretarial and related records of the Company for the FY ended 31st March 2023. The Secretarial Audit report as received from above named auditor is attached herewith marked as Annexure-VI.

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

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

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

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

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

A. Power Consumptions:	As on 31.03.2023	As on 31.03.2022
Item		
Units	983022	1223604
Total Amount	7690158	9820776
Rate/Unit	7.82	8.03

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

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

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

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

For & on behalf of the Board

-Sd-

(Mahavir N Sundrawat)
Managing Director
Place: Banswara
Date: 30.05.2023

ANNEXURE I TO DIRECTORS' REPORT

Policy for Selection of Directors and determining Directors' independence

1. Introduction

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

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

2. Scope and Exclusion:

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

3. Terms and References:

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

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

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

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

4. Policy:

4.1 Qualifications and Criteria

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

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

- General understanding of the Company's business dynamics, global business and
- Social perspective;
- Educational and professional background standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

4.1.3 The proposed appointee shall also fulfill the following requirements:

- Shall possess a Director Identification Number;
- Shall not be disqualified under the Companies Act, 2013;
- Shall give his written consent to act as a Director;

- Shall endeavor to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
- Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
- Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, read with Companies (Appointment & Qualification of Directors) Rule, 2014 and other relevant laws.

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

4.2 Criteria of Independence

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

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

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

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;
(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
- c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two percent or more of its gross turnover or total income or fifty lakh rupees or such higher amounts may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

e. who, neither himself nor any of his relatives—

(i) holds or has held the position of a key managerial personnel or is or has been an employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

(ii) is or has been an employee or proprietor a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—

(A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

(B) any legal or consulting firm that has or had any transaction with the company, its holding, subsidiary or, associate company amounting to ten per cent or more of the gross turnover of such firm;

(iii) holds together with his relative's two percent or more of the total voting power of the company; or

(iv) is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five percent or more of its receipts from the company, any of its promoters, directors, or its holding, subsidiary, or associate company or that holds two percent or more of the total voting power of the company; or

(v) is a material supplier, service provider customer, or a lessor or lessee of the company.

f. shall possess appropriate skills, experience, and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.

g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.

h. who is not less than 21 years of age.

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

4.3 Other directorships/committee memberships

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

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

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

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

ANNEXURE II TO DIRECTORS' REPORT

Remuneration Policy for Directors, Key Managerial Personnel and other employees

1. Introduction

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

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

2. Scope and Exclusion:

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

3. Terms and References:

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

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

3.2 "**Key Managerial Personnel**" means

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

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

4. Policy:

4.1 Remuneration to Executive Directors and Key Managerial Personnel

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

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

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

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

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

4.2 Remuneration to Non-Executive Directors

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

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

4.3 Remuneration to other employees

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

MANAGEMENT DISCUSSION AND ANALYSIS

This section contains certain forward-looking statements which are based on certain assumptions and expectations of certain future events.

Overall Review:

The company is engaged in the manufacturing mineral powder within the state of Rajasthan. Rajasthan state is one of the mineral /marble rich states which are holding deposits of various mineral, especially marble and dolomite. We are engaged in the manufacturing of the different grades, quality of marble / mineral powder made of dolomite, marble, quartz's, feldspar and so on. The raw material required for the purpose is easily available within the close proximity of the factory premises.

The company tries to service the requirements of its customer through its produce which provides various options to choose the product of his own choice of grades, quality, quantity and form of packaging. the products of the company are used as consumables/intermediary/base products for various other industries. The various industries which consume the products of the company are varies from soap, paint and steel to name a few of them. these are the regular and experienced consumers of the products who are well aware of the qualitative aspects of the products.

Industry Structure:

The company has set up the granite and marble manufacturing process and carried the stone processing almost more than 20 years. the depleting stone / marble reserve in and around the factory area has forced the company to shut its stone processing facility and diversify the manufacturing process by foraying into mineral based industries. The easy availability of raw material and reasonable demand of the mineral powder provided the required opportunity the company was looking for. at moment the company is in the business of manufacturing and processing of mineral powders mainly made from marble and dolomite. apart from above, the company is capable of processing other minerals comprises of quartz's, feldspar, calcite and so on.

The raw material required for the purposes is easily and comfortably available within the close proximity of the factory which has provided a viable proposition for setting up of the plant. other industries such as soap, paint, varnish and so on are some of the industries which consume finished product of the company as a consumable or a base of their products. hence, the demand of the company product is regular and sustainable. The local availability of tribal manpower is also addressing the manpower requirement of the company.

Financial Performance with respect to Operational Performance:

The gross turnover of the Company was Rs. 304.89 Lakhs during the year 2022-23 compared to Rs. 463.01 Lakhs in the year 2021-22. After providing for Taxation (mainly, deferred tax liability), the Company has made profit of Rs. 1.68 Lakhs in current year (2022-23) as compared to profit of Rs. -0.32 Lakhs in the last year (2021-22) which has been transferred to the Balance Sheet. The Company also planned to increase its dealer network.

Financial Performance

Particulars	Current Year Ended 31.03.2023	Previous Year Ended 31.03.2022
Revenue from Operations (Gross)	304.89	463.01
Add: Other Operating Income	0.01	0.00
Less: Total Expenditure	290.09	454.59
Profit before other income, interest, depreciation & tax	5.66	0.28
Add: Other Income	0.01	0
Profit before Interest Depreciation & Tax [PBIDT]	5.66	0.28
Add: Interest Income	0	0
Earnings before Interest, Tax and Depreciation (EBITDA)	5.66	0.28
Less: Interest Expense	0	0
Less: Depreciation	9.14	8.14
Profit before tax	5.66	0.28
Less: Tax Expenses	3.98	0.60
Profit for the year	1.68	-0.32
Other Comprehensive Income (Net of taxes)	0	0
Total Comprehensive Income for the period	1.68	-0.32

Internal Control Systems and their adequacy:

The Company practices an internal control system which ensures proper handling and management of its assets. The internal control system of the Company is geared towards achieving efficiency in operations, effective monitoring and compliances with all applicable laws and regulations. The Company regularly conducts internal audit programs. The internal control department of the Company functions under the guidelines of the Audit Committee of the Company.

The Company regularly reviews the adequacy and effectiveness of the internal control system and suggests improvement for strengthening them

Opportunities, Risks and Concerns:

While the domestic and International economic conditions continue to remain challenging and are expected to remain for some more time, we expect that with the combination of the wide range products, quality standards and team efforts, we will be in a position to wither this situation. Your Company has continued to be the preferred supplier of many of the existing buyers and has been successful in expanding its existing base, adding other players from the industry. Therefore, we expect that your Company will continue to be in a position to gradually expand its market reach and market share as per opportunities.

The Company regularly insures all its assets to enable itself in case of any mis-happening. The Company has framed a risk management team which constantly

monitors the markets and guides the management of any sort of prevailing risk to the company. The industry is power oriented and business operations of the Company may be materially affected by increase in the power tariffs. The management is regularly keeping watch on the power saving methods and machinery.

Material Developments in Human Resources and Industrial Relations Front:

As the Company continues to grow, the focus has been on enhancing morale and capabilities of employees. The staff and workers are provided orientation and training for the development of soft and hard skills on a regular basis. Human Resource is a precious asset of your Company. Efforts are made to improve the performance, providing work satisfaction and performance based increments, safety and social status. The Industrial relations remained cordial at all organizational levels and work places. The Company makes regular efforts to maintain relation with Stakeholders by transparency, good governance, regular communication and effective transactions.

Environment and Safety:

The Company is committed to comply with the statutory requirements related to environment, health, safety and to prevent pollution through continuous improvement in processes, practices and EHS awareness. Your Company not only cares for compliances in this aspect but also contributes towards society health, safety and green environment.

Cautionary Statement:

Statement in this Management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute 'Forward Looking Statements' within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

ANNEXURE III TO DIRECTORS' REPORT

VIGIL MECHANISM AND WHISTLE-BLOWER POLICY

1. Title

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

2. Introduction

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

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

3. Objective/Scope

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

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

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

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

4. Applicability

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

5. Definitions

- **Company** means Mayur Floorings Limited.
- **Policy** means "Whistle Blower Policy/Vigil Mechanism Policy" as amended from time to time.
- **Employee** means every employee of the Company whether it is permanent, contractual or any other category (working in India or abroad), including the Directors of the Company.
- **Director** means every Director of the Company, past or present.
- **Audit Committee** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Clause 49 of the Listing Agreement with the Stock Exchanges.
- **Protected Disclosure** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity with respect to the Company.
- **Whistleblower** means an Employee or Director making a Protected Disclosure under this Policy.

6. Interpretation

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

7. Communication

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

8. Access to Chairman of the Audit Committee

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

9. Procedure

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

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

Vigilance Officer

Company Secretary

Mayur Floorings Limited

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

Tel: 022-25964268, 9414102109

Chairman of the Audit Committee

Mr. Sandip Arvindbhai Kothari

Mayur Floorings Limited

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

Tel: 022-25964268, 9414102109

The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be marked as "**Protected disclosure under the Vigil Mechanism policy**" or it can be sent through email with the subject "**Protected disclosure under the Vigil Mechanism policy**".

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

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

10. Investigation

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

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

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

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

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

11. Disciplinary Action Against Guilty

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

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

12. Disqualification for False Allegation

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

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

Whistleblowers, who have made three or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy.

Further, this policy may not be used as a defense by an employee against whom an adverse personal action has been taken for any legitimate reasons or cause under Company rules and policies.

13. Protection and Confidentiality

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

14. Decision

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

15. Reporting

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

16. Retention of Records

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

17. Amendment

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

ANNEXURE-IV		FORM NO. MGT 9	
EXTRACT OF ANNUAL RETURN			
As of the financial year ended on 31.03.2023			
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 & and contact details	4/5, MUNAMA COMPOUND, NR. OCIRLICON BHANDUP WEST MUMBAI - 400 078	
6	Whether listed company	Yes	
7	Name, Address & and 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 BorichaMarg, Lower Parel, Mumbai - 400011.	
		Email: support@purvashare.com	
		Phone: 022/23012518, 23016761	
		Fax: 022/23018261	
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
SN	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1	Natural Stone Processing into Various Forms/ Mineral Units	8101	100

II. Web Link										
s.n	Document	Purpose				Website Address				
1	From No MGT-7	Draft Annual Return of the Corporation for the financial year 2022-23				http://mayurfloorings.com/Financials.php				
C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES										
SN	Name and address of the Company	CIN/GLN	Holding/ Associate	Subsidiary/ Associate	% of shares held			Applicable Section		
1	NA	NA	NA	NA	NA			NA		
IV. SHAREHOLDING PATTERN										
(Equity share capital breakup as a percentage of total equity)										
(i) Category-wise Share Holding										
Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year				% Change during the year		
	[As on 1-April-2022]			[As of 31-March-2023]						
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF	1707931	748104	2456035	48.43%	2137664	204600	2342264	46.18%	0.00%	
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%	
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%	

d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	1707931	748104	2456035	48.43%	2137664	204600	2342264	46.19%	0.00%
(2) Foreign									
a)NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b)Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	-	-	0.00%	-	-	-	0.00%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	2000	2000	0.04%	-	2,000	2,000	0.04%	0.00%
d) State	-	-	-	0.00%	-	-	-	0.00%	0.00%

Govt(s)									
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%
Sub-total (B)(1):-	-	2000	2000	0.04%	-	2,000	2,000	0.04%	0.00%
2. non-Institutions									
a) Bodies Corp.									
i) Indian	135619	24500	160119	3.16%	75723	24500	100223	1.97%	0.00%
ii) Overseas	-	-	-	-	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital of Rs. 2 lakh	190621	1566500	1757121	34.65%	304446	1359600	1664046	32.81%	0.00%

ii) Individual shareholders holding nominal share capital over Rs 2 lakh	188510	504500	693010	13.67%	459030	495700	954730	18.83%	0.00%
c) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
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%
Others	2915	-	2915	0.057%	7937	-	7937	.16%	0.00%
Sub-total (B)(2):-	517665	2097500	2615165	51.56%	847136	1879800	2726936	53.77%	0.00%
Total Public (B)	517655	2097500	2615165	51.57%	517665	2097500	2615165	51.57%	0.00%

C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	2385355	2840904	5,071,200	100.00%	2385355	2840904	5,071,200	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name		Shareholding at the beginning of the year (31-March,2022)			Shareholding at the end of the year (31-March,2023)			% 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 Sundrawat	N	818,240	16.14%		845,113	16.66%		0.00%
2	Mukesh Sundrawat	N	120,000	2.37%		120,000	2.37%		0.00%
3	Padma Sundrawat	M	541,100	10.67%		541,100	10.67%		0.00%
4	Sushma Sundrawat	M	34,760	0.69%		34,760	0.69%		0.00%
5	Mayur Sundrawat	M	379,500	7.48%		379,500	7.48%		0.00%
6	Mayank	M	307,700	6.07%		307,700	6.07%		0.00%

	Sundrawat						
7	Person Acting in Concern	255,744	5.04%		239,700	4.72%	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	01.04.22		24,56,035	48.43%	23,42,264	46.19%
	Changes during the year			-	-	-	0.00%
	At the end of the year	31.03.23		23,42,264	46.19%	23,42,264	46.19%
(iv) Shareholding Pattern of Top Ten Shareholders							
<i>(Other than Directors, Promoters, and Holders of GDRs and ADRs):</i>							
SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total	No. of shares	% of total

					shares		shares
1	Name: PRAKASH BHOORCHAND SHAH						
	At the beginning of the year	01.04.22		165910	3.27%	165910	3.27%
	Changes during the year			-	0.00%	59920	1.18%
	At the end of the year	31.03.23		225830	4.45%	225830	4.45%
2	Name BISWANATH AGARWAL						
	At the beginning of the year	01.04.22		94,200	1.86%	94,200	1.86%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31.03.23		94,200	1.86%	94,200	1.86%
3	Name VANDANA TAYAL						
	At the	01.04.22		88,100	1.74%	88,100	1.74%

	beginning of the year						
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31.03.23		88,100	1.74%	88,100	1.74%
4	Name ANURIMA KHIMASARA						
	At the beginning of the year	01.04.22		79,800	1.57%	79,800	1.57%
	Changes during the year			-1800	.035%	-1800	.035%
	At the end of the year	31.03.23		78,000	1.54%	78,000	1.54%
5	Name RAMPRATAP TAYAL						
	At the beginning of the year	01.04.22		71,700	1.41%	71,700	1.41%
	Changes during the year			0	0.00%	0	0.00%
	At the end of	31.03.23		71,700	1.41%	71,700	1.41%

	the year						
6	Name KRISHWARAN I TAYAL						
	At the beginning of the year	01.04.22		67500	1.30%	67500	1.30%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31.03.23		67500	1.30%	67500	1.30%
7	Name BACIL PHARMA LTD						
	At the beginning of the year	01.04.22		66699	1.32%	66699	1.32%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31.03.23		66699	1.32%	66699	1.32%
8	Name: LALIT KUMAR MALCHANDKA						
	At the beginning of the year	01.04.22		49900	0.98%	49900	0.98%

	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31.03.23		49900	0.98%	49900	0.98%
9	Name: Gaytri B Agarwal						
	At the beginning of the year	01.04.22		48500	0.96%	48500	0.96%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31.03.23		48500	0.96%	48500	0.96%
10	Name: N R Shah						
	At the beginning of the year	01.04.22		0	0.00%	0	0.00%
	Changes during the year			44000	0.87%	44000	0.87%
	At the end of the year	31.03.23		44000	0.87%	44000	0.87%

(v) Shareholding of Directors and Key Managerial Personnel:							
S N	Shareholding of each director 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	01.04.22		818,240	16.14%	818,240	16.14%
	Changes during the year			26,873	0.52%	26,873	0.52%
	At the end of the year	31.03.23		845,113	16.66%	845,113	16.66%
2	Name: Mayur M Sundrawat						
	At the beginning of the year	01.04.22		379,400	7.48%	379,400	7.48%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.23		379,400	7.48%	379,400	7.48%
3	Name: Sandip Arvindbhai Kothari						
	At the beginning	01.04.22		-	0.00%	-	0.00%

	of the year						
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.23		-	0.00%	-	0.00%
4	Name: Akshita Sundrawat						
	At the beginning of the year	01.04.22		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.23		-	0.00%	-	0.00%
5	Name: Dhara S Shah						
	At the beginning of the year	01.04.22		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.23		-	0.00%	-	0.00%
6	Name: Vishal Sen						
	At the beginning of the year	01.04.22		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.23		-	0.00%	-	0.00%

V. INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/accrued but not due for payment.				
				(Rs./Lacs)
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	114.66	-	-	114.66
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	114.66	-	-	114.66
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction		-	-	
Net Change	-	-	-	
Indebtedness at the end of the financial year				
i) Principal Amount	112.90	13.77	-	126.67
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)		-	-	
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:				
SN	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
1	Name	Mahavir N Sundrawat		(Rs/Lac)
	Designation	CMD		

1	Gross salary	9.60		9.60
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	9.60		9.60
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-		-
2	Stock Option	-		-
3	Sweat Equity	-		-
	Commission			-
	- as % of profit	-		-
4	- others, specify	-		-
5	For others, please specify	-		-
	Total (A)	9.60	-	9.60
	Ceiling as per the Act			
SN	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
2	Name	Mayur M Sundrawat		(Rs/Lac)
	Designation	Executive Director		
1	Gross salary	6.60		6.60
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6.60		6.60

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

	Total (3)				0.25
2	Other Non-Executive Directors		Akshita Sundrawat		0
	Fee for attending board committee meetings				0
	Commission				0
	For others, please specify				0
	Total (2)	-	-		
	Total (B)=(1+2)	-	-	-	0
	Total Managerial Remuneration				0
	Overall Ceiling as per the Act (In Lacs)				
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD					
SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name			Vishal Sen	(Rs/Lac)
	Designation	CEO	CFO	CS	
1	Gross salary			2.04	2.04
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			2.04	2.04
	(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	For others, please specify			-	0
	Total			2.04	2.04

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

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

ANNEXURE V

Corporate Governance

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

A. Mandatory Requirements.

1. Company's Philosophy on Corporate Governance.

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

2. Board of Directors

The total strength of the Board as on 31.03.2023 was five directors. The constitution of the Board is given below. The Directorship holds by Directors are tabulated here under.

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

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

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

30.05.2022	30.07.2022	28.09.2022	14.11.2022
28.01.2023			

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

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

3. Audit Committee.

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

30.05.2022	30.07.2022	14.11.2022
28.01.2023		

4. Remuneration Committee for Directors and senior management personnel.

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

30.05.2022	30.07.2022	14.11.2022
28.01.2023		

5. Share Transfer Committee / Investors' Grievances Committee.

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

30.05.2022	30.07.2022	14.11.2022
28.01.2023		

Share Transfers (Physical Form)

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

Grievance Redressal Committee-Investor's Relations

As per information received from R & T agent, there were no complaints pending as on 31.03.2023 during the last reported quarter. The complaints received from the investors are adequately and effectively dealt with as per prescribed guidelines. No complaints were pending at the offices of SEBI and stock exchanges also.

6. General Body Meetings

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

AGM (Year)	Date	Time	Venue
2021-22	28.09.2022	10:00 A.M	Through Video Conferencing (VC) /Other Audio-Visual means (OAVM,) facility
2020-21	27.09.2021	10.00 AM	Through Video Conferencing (VC) /Other Audio-Visual means (OAVM,) facility.
2019-20	28.09.2020	10.30AM	Through Video Conferencing (VC) /Other Audio-Visual means (OAVM,) facility.

7. Note on Director's appointments / reappointments.

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

8. Related Party Transactions.

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

9. Means of Communications.

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

10. General Shareholder Information:

a) Annual General Meeting	
Date and time	28.09.2023 at 11.00 A.M.
Via	Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility
Financial Calendar	1 st April, -2022 to 31 st March,2023
Financial reporting for	2022-23
Quarter ending June, 2023	30.07.2023
Quarter ending Sep., 2023	Expected in last week of October 2023
Quarter ending Dec., 2023	Expected in last week of January, 2024
Quarter ending March, 2024	Expected by end of April, 2024
b)Date of Book Closure	22.09.2023 to 28.09.2023 (both day inclusive)
c) Dividend payment Date	N A
d) Registered Office	4 & 5, Munama Compound, Nr. Ocirlicon, Bhandup (W), Mumbai 400078.
e) Listing of Equity Shares	BSE
f) Stock Market Data	Shares not traded actively having meaningful impact.
g)Stock Performance vs BSE	Shares not traded actively having meaningful impact.
h) Sensex and NSE -50	Shares not traded actively having meaningful impact.
i) Registrar & Share Transfer Agent.	Purva Sharegistry (I) P. Ltd
	09, Shivshakti Industrial Estate, Ground Floor, Sitaram Mills Compound, J R Boricha Marg, Lower Parel, Mumbai - 400011.
	Email : support@purvashare.com
	Phone : 022/23012518, 23016761
	Fax : 022/23018261
j) Dematerialization of Shares	Shares of the company is available in demat form with ISIN Number: INE262W01012
k) Share Transfer System	Done by RTA. Authority has been delegated to senior management of company to approve and transfer the shares up to a specified limit. The said delegation of power is monitored on quarterly basis by Share Transfer Committee.
j) Plant Locations	5/6A, Road No 4, Dahod Road, Inds Area, Banswara, Rajasthan 327001
k) Address for correspondence	5/6A, Road No 4, Dahod Road, Inds Area, Banswara, Rajasthan 327001

B. L. Harawat & Associates

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

B. L. HARAWAT

B.A., LL.B., A.C.S.

Company Secretary **SECRETARIAL AUDIT REPORT**

(For The Financial Year Ended 31st March 2023)

Ref.

[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] Date _____

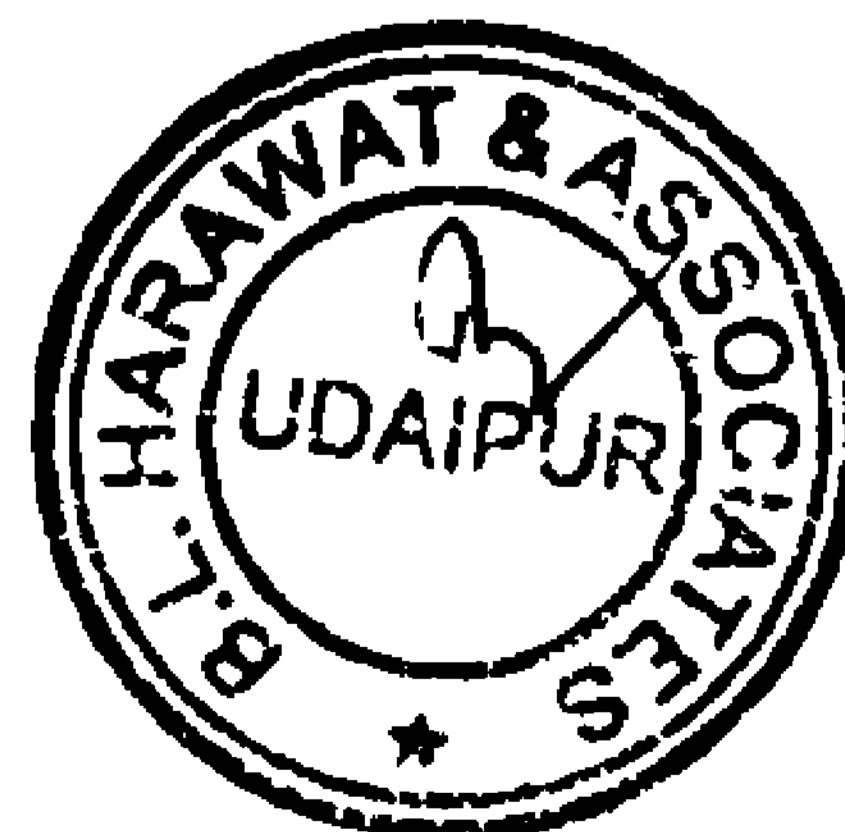
To,
The Members,
Mayur Flooring Limited
4&5 Near Advani Oeirlicon L.B.S Marg, Bhandup (W),
Mumbai-400078

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

Based on our verification of the Company's 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 covering the financial year ended on 31st March, 2023, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2023 according to the provisions of:-

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') 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'): -
 - (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 (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) 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;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosures) Regulations, 2015; *and*
- (j) The Memorandum and Articles of Association.

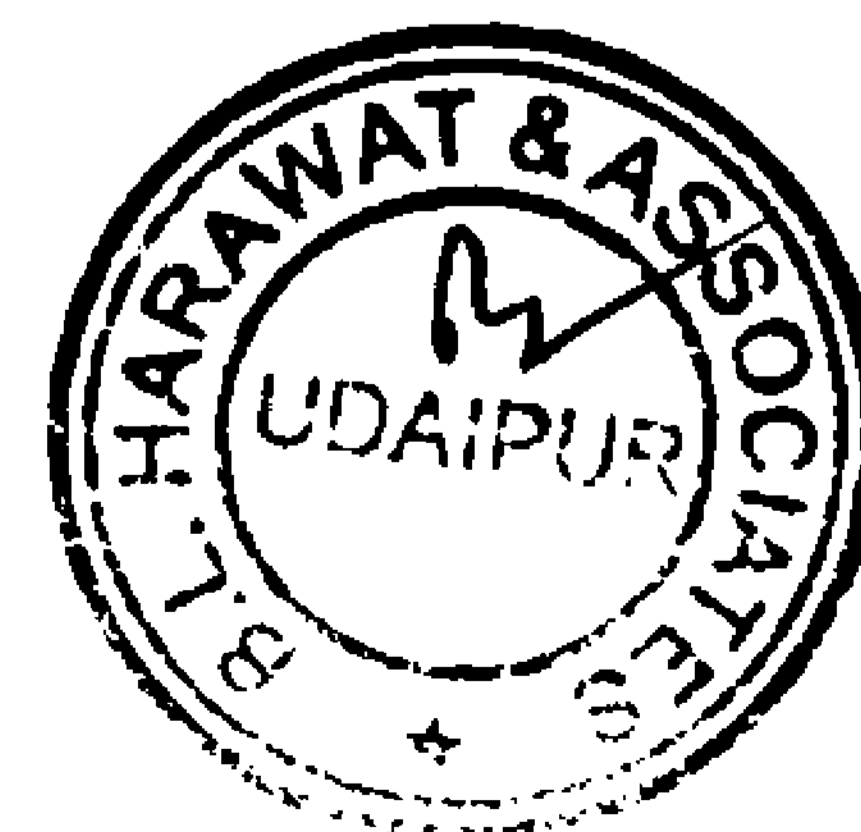
We have also examined compliance with applicable clauses of the following: -

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India;
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

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

- a) Maintenance of various statutory register and documents and making necessary entries thereon;
- b) Closure of the Register of Members.
- c) Forms, returns, documents and resolutions required to be filed with the Register 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 of including passing of resolutions by circulation;
- g) The 30th Annual General Meeting held on 28th September 2022;



- 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, whenever required;
- j) Constitution of the board of Directors/Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Directors, whole-time Directors Independent Directors and Women Directors;
- k) Payment of remuneration to Directors including the Managing Director, Whole-time Directors and Chief Financial Officer,
- l) Appointment and remuneration of Auditors;
- m) Transfer 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 Investors Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the company and the Ministry of Corporate Affairs;
- p) Borrowings and registration, modification and satisfaction of charges wherever applicable;
- q) Investment of the Company funds including investment and loans to others;
- r) Form the 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.

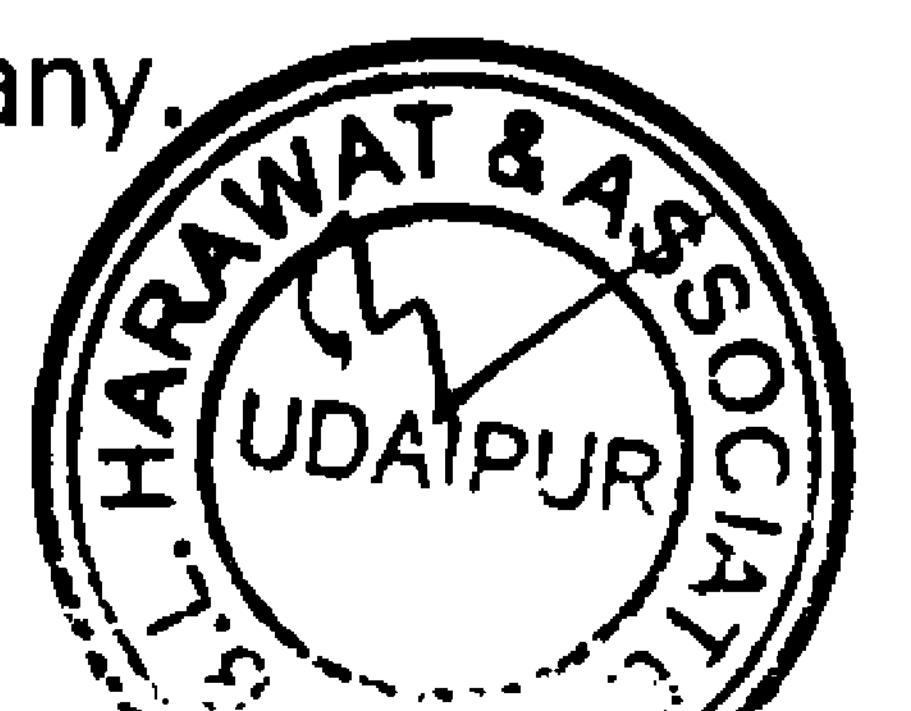
3. We further report that:

- 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 notices were sent to all directors to schedule the Board Meetings along-with the agenda and detailed notes on agenda 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 decisions were carried through while the dissenting members' views, if any, were captured and recorded as part of the minutes.
- The Company has obtained all necessary approvals under the various, if any, are captured and recorded as part of minutes.
- There were no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement



and Rules, Regulations and Guidelines framed under these Acts against/on the Company, its Directors and Officers.

- The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, there being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management personnel;
- 4. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.
- 5. We further report that the Company has complied with the provisions of the Depositories Act, 1956 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 the Act to the extent applicable.
- 7. We further report that the Company has complied with the provisions of the following laws to the extent applicable to the Company:-
 - (i) Labour Codes viz ; Code on wages, 2019, industrial Relations Code, 2020, Social Security Code, and occupational safety, Health and Working Conditions Code, 2020, recently introduced by the Govt. of India and Rules framed there under.
 - (ii) Other Laws Viz; Income Tax Act, Goods and Services Act, 2017 to the extent applicable to the Company.
 - (iii) Pollution NOC as applicable to the company has been obtained.
- 8. We further report that:
 - a The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited, National Stock Exchanges of India, Jaipur Stock Exchange LTD, Ahmedabad Stock Exchange Ltd. and Rajkot Stock Exchange Limited except dematerializations of its shares;
 - b. The Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and takeovers) Regulations, 2011 including the provisions with regard to disclosure and maintenance of records required under the said regulations.
 - c. The Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the said regulations.
- 9. We further report that according to the information given and examination of the records made available during the audit period-
 - i) The Company has not issued shares on Public/Right/Preferential basis. The Company has not issue any debentures and or sweat equity during the year.
 - ii) There has been no Redemption of debenture or buy back of securities in the company.



- iii) There has been no proposal under consideration for merger/amalgamation/reconstruction, etc.
- iv) The Company has not entered into any foreign technical collaboration.
- v) The Company does not have any pending litigations in the courts of law except case where the company is in possession of decree against machine supplier and execution of the same is pending under consideration of judiciary.
- vi) During the Course of our examination and according to the information given to us, no material fraud on or by the company has been noticed or reported.
- vii) The implementation of the decision in pursuance of special resolution passed at the Annual General Meeting held on 28'09'2020 regarding amendment of Memorandum of Association of the Company for shifting of Registered Office from the state of Maharashtra to the state of Rajasthan, is under process.
10. We further report that the company belongs to Stone Processing Industrial sector and according to the information given to us there are no provisions of specific laws as applicable to the sector of industry viz; stone industry. Hence reporting of the same is not applicable to the company.
11. We further report that based on the information received and records maintained there are adequate system and process in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For B.L. Harawat and Associates

For B.L. HARAWAT & ASSOCIATES

(B.L. Harawat)



Proprietor

PROPRIETOR

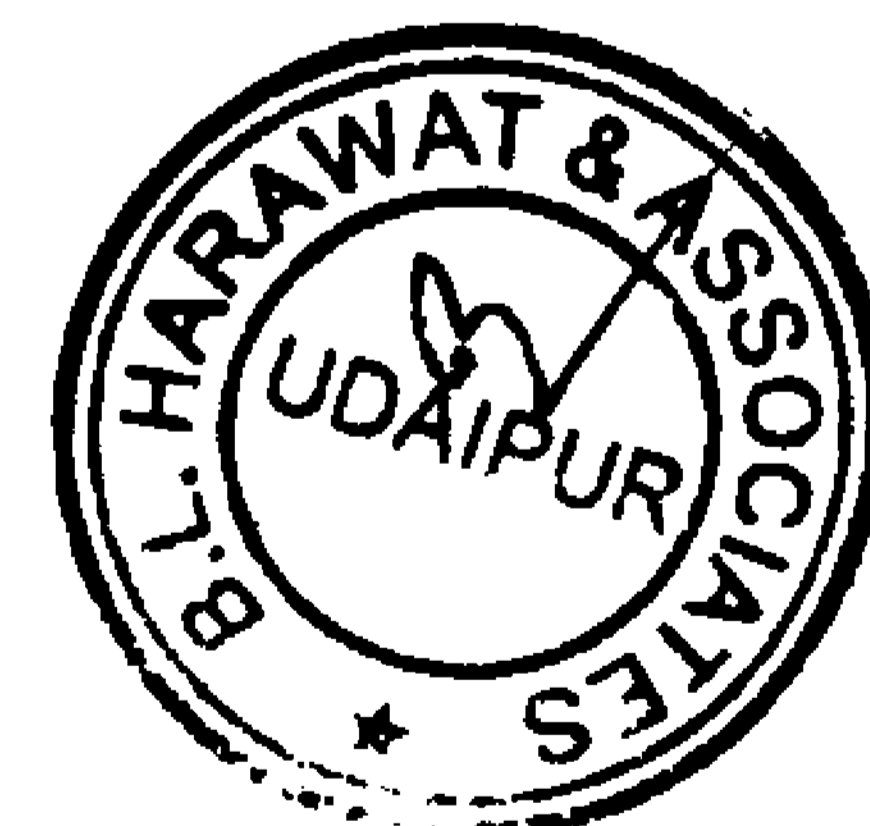
ACS No.: 6098 C.P. no. 3326

Peer Review Certificate No. 2297/2022

Place: Udaipur

Date: 22/06/2023

UDIN: UDIN UNDER GENERATION



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

B. L. Harawat & Associates

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

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

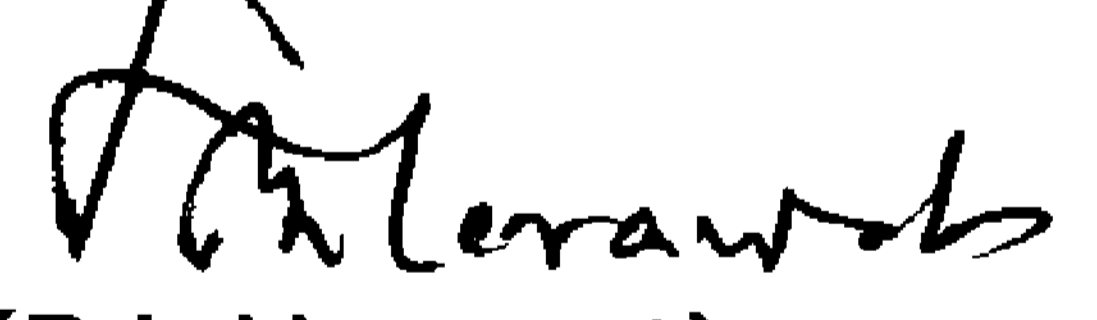
Ref. To,
The Members,
Mayur Flooring Limited
4/5 Munama Compound, Nr. Orilicon, Bhandup West
Mumbai-400078

Date _____

Our report is to be read along with the noting as mentioned here-in-under:

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

For B.L. Harawat and Associate
For B.L. HARAWAT & ASSOCIATES

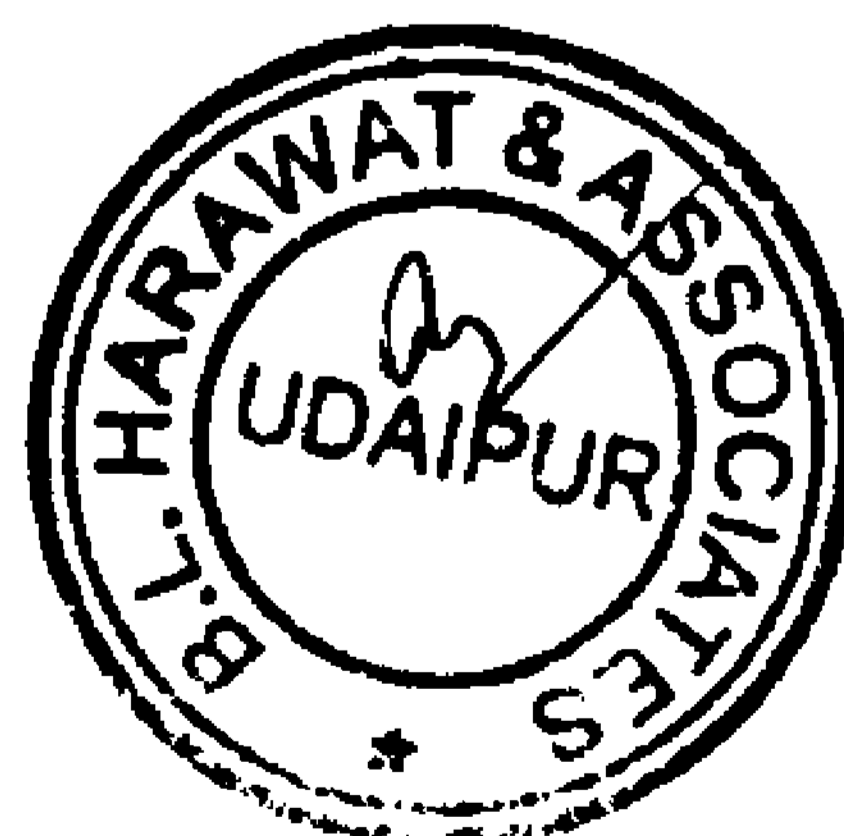

(B.L. HARAWAT)
Proprietor

ACS No.: 6098 C.P. no. 3326
Peer Review Certificate No. 2297/2022

Date: 22/06/2023

Place: Udaipur

UDIN: UDIN UNDER GENERATION



Bansilal Shah & Co.

Chartered Accountant

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MAYUR FLOORINGS LTD.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of MAYUR FLOORINGS LTD. ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended, and notes to financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Mumbai Off. : 1027, 10th floor , Hubtown Solaris, N.S. Phadake Road, Saiwadi, NR Gokhle Flyover, Andheri (E)
Mumbai-400069, Ph. 022-67410769

Udaipur Off. : 2nd Floor, Meera Complex, 1 Sardarpura, Udaipur (313001) Contact: (0294) 2425317, 2526694
e-mail ashah@blshah.com, dhruvshah@blshah.com



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

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



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

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

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

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

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

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

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

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



auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or



invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

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

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

Dhruv
Shah

Digitally signed
by Dhruv Shah
Date: 2023.05.30
15:39:44 +05'30'

Dhruv Shah

Partner



(Membership No.: 223609)

UDIN: 23223609BGXUDM2258

Place: Udaipur

Date: 30-05-2023

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

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

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

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

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

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

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

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

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(ii). In respect of its inventories:

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



discrepancies have been properly dealt with in the books of account.

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

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

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

(v). The Company has not accepted deposits or amounts which are deemed to be deposits during the year and does not have any unclaimed deposits as at March 31, 2023 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

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

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

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

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.



(b) According to the information and explanation given to us, there are no statutory dues referred to in sub-clause (a) above that have not been deposited with appropriate authority on account of any dispute.

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

(ix). Reporting on repayment and usage borrowing:

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

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

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

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

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

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

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

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



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

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

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

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

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

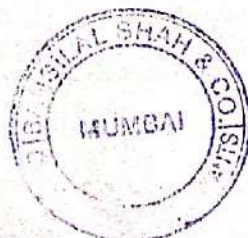
(xv). In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to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

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

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

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

(xix). On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe



that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

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

For BANSILAL SHAH & CO.

Chartered Accountants
Firm's Registration No: 000384W

Dhruv
Shah

Digitally signed
by Dhruv Shah
Date: 2023.05.30
15:41:01 +05'30'

Dhruv Shah



Partner

(Membership No.: 223609)

UDIN: 23223609BGXUDM2258

Place: Udaipur

Date: 30-05-2023

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the internal financial controls over financial reporting of MAYUR FLOORINGS LTD. ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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



Auditor's Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

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



Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For BANSILAL SHAH & CO.

Chartered Accountants

Firm's Registration No: 000384W

Digitally signed
by Dhruv Shah
Date: 2023.05.30
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Dhruv Shah
Partner



(Membership No.: 223609)

UDIN: 23223609BGXUDM2258

Place: Udaipur



Date: 30-05-2023

Mayur Floorings Limited				
4/5, MUNAMA COMPOUND, NR. OCIRLICON BHANDUP WEST MUMBAI - 400 078. Mumbai City MH 000000 IN				
CIN L99999MH1992PLC064993			(Rs. in lakhs)	
S.No.	Particulars	Note	For Year Ending 31st March, 2023	For Year Ending 31st March, 2022
I.	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment	1	431.32	428.92
	(b) Investment Property			
	(c) Financial Assets			
	(i) Investments			
	(d) Deferred Tax Asset (Net)			
	(e) Other Non-Current Assets			
2	Current Assets			
	(a) Inventories	2	85.28	75.30
	(b) Financial Assets			
	(c) (i) Trade Receivables	3	64.63	106.18
	(ii) Cash and Cash Equivalents	4	21.06	3.87
	(iii) Loans	5	32.86	32.86
	(d) Other Current Assets			
	TOTAL ASSETS		635.15	647.13
II.	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	6	507.12	507.12
	(b) Other Equity	7	-47.66	-49.33
	Total Equity		459.46	457.79
2	Liabilities			
	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	8	26.35	29.14
	(ii) Trade Payables			
	(b) Provisions			
	(c) Deferred Tax Liabilities (Net)		2.57	
	(d) Other Non-Current Liabilities			
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	9	100.32	85.51
	(ii) Trade Payables			
	Micro & Small Enterprises			
	Others	10	17.50	47.41
	(b) Other Current Liabilities	11	28.13	26.98
	(c) Provisions			
	(d) Current Tax Liabilities (Net)	12	0.82	0.30
	TOTAL EQUITY AND LIABILITIES		635.15	647.13
For: Bansilal Shah & Company (FRN 00384W) Chartered Accountant			For & On behalf of the Board	
Dhruv Shah (Partner) (M. No. 223609) UDIN - 23223609BGXUDM2258			FOR-MAYUR FLOORINGS LTD.	
Place: Banswara/Udaipur Date: 5/30/2023			Mahaveer Sundrawat (Director) Mayur Sundrawat (Director)	
			MANAGING DIRECTOR	

FOR-MAYUR FLOORINGS LTD.

(Signature)

DIRECTOR



Mayur Floorings Limited				
4/5, MUNAMA COMPOUND, NR. OCIRLICON BHANDUP WEST MUMBAI - 400 078. Mumbai City MH 000000 IN				
CIN L99999MH1992PLC064993				(Rs. in lakhs)
	Particulars	Note	For Year Ending 31st March, 2023	For Year Ending 31st March, 2022
I	Revenue from Operations	13	304.89	463.01
II	Other Income	14	0.01	0.00
III	Total Income(I+II)		304.90	463.01
IV	Expenses			
	Cost of Material Consumed	15	202.31	341.02
	Purchase of Stock-in-Trade		-	-
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress		-9.27	22.70
	Employees Benefit Expense	16	50.56	58.29
	Finance Cost	17	6.96	8.22
	Depreciation and Amortisation Expense	18	9.14	8.14
	Other Expenses	19	39.53	24.35
	Total Expenses(IV)		299.23	462.73
V	Profit/(Loss) before Exceptional Items and Tax		5.66	0.28
VI	Exceptional Items		0.00	0.00
VII	Profit/(Loss) Before Tax		5.66	0.28
VIII	Tax Expenses			
	(1) Current Tax	20	1.42	0.60
	(2) Deferred Tax	20	2.57	
	Total Tax Expense		3.98	0.60
	Profit for the Year		1.68	-0.32
	Other Comprehensive Income			
	(A) (i) Items that will not be reclassified to Profit or Loss		0.00	0.00
	Remeasurement of defined benefit liability (asset)			
	(ii) Income tax relating to itmes that will not be reclassified to Profit & Loss		0.00	0.00
	(B) (i) Items that will be classified to Profit and Loss		0.00	0.00
	(ii) Income tax relating to Items that will be classified to Profit and Loss		0.00	0.00
	Total Comprehensive Income for the Year		1.68	-0.32
	Earning Per Share (For Continuing Operations) [Nominal Value of Shares Rs.			
	Basic (in Rs.)		0.01	-0.01
	Diluted (in Rs.)			
For: Bansilal Shah & Company (FRN 00384W) Chartered Accountant			For & On behalf of the Board	
 Dhruv Shah (Partner) UDIN - 23223609BGXUDM2258 Place: Banswara/Udaipur Date : 5/30/2023				
			Mahaveer Sundrawat (Director)	Mayur Sundrawat (Director)

FOR-MAYUR FLOORINGS LTD.

MANAGING DIRECTOR

FOR-MAYUR FLOORINGS LTD.

DIRECTOR

Mayur Floorings Limited			
4/5, MUNAMA COMPOUND, NR. OCIRLICON BHANDUP WEST MUMBAI - 400 078. Mumbai City MH 000000 IN			
CIN L99999MH1992PLC064993			(Rs. in lakhs)
Particulars	Note	For Year Ending 31st March, 2023	For Year Ending 31st March, 2022
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/(Loss) Before Taxation		5.66	0.28
Adjustment For			
(+) Depreciation and Amortisation Expenses		9.14	8.14
(-) Interest Income			
(+) Finance Cost		6.96	8.22
Operating Profit Before Working Capital Changes		21.77	16.64
(Increase)/Decrease in Other Non-Financial Assets		0.00	0
(Increase)/Decrease in Inventory		-9.98	12.08
(Increase)/Decrease in Trade Receivables, Current		41.56	-6.24
(Increase)/Decrease in Financial Assets		0.00	-11.55
Increase/(Decrease) in Trade Payables, current		-29.91	15.89
Increase/(Decrease) in Financial Liabilities		12.02	3.57
Increase/(Decrease) in Other Non-Financial Liabilities		4.24	13.13
Increase/(Decrease) in Other Non-Financial Liabilities-Provisions			
Cash Generated from Operations		39.69	43.52
Add/(Less): Income Tax Paid		-3.98	-0.60
Add/(Less): Income Tax Refund		0.00	0.00
NET CASH FLOW FROM OPERATING ACTIVITIES		35.71	42.92
CASH FLOW FROM INVESTING ACTIVITIES			
(Purchase)/Sale of Property, Plant and Equipment/Other Intangible Assets		-11.55	-19.89
(Purchase)/Sale of Right of Use of Assets		0	0
Investments made during the year		0	0
Investment sold during the year		0	0
Interest Income received during the year		0	0
Loans & Advances Given		0	0.00
FD matured		0	0
Security Deposit			
NET CASH FLOW/(USED) IN INVESTING ACTIVITIES		-11.55	-19.89
CASH FLOW FROM FINANCING ACTIVITIES			
Finance Cost		-6.96	-8.22
Share Application Money Received		0.00	9.22
Dividend Paid (Including DDT)		0.00	0.00
Loans Taken		0.00	0.00
Loans Repaid		0.00	-21.83
Security Deposit Taken/(Returned)		0.00	0.00
NET CASH FLOW/(USED) IN FINANCING ACTIVITIES		-6.96	-20.83
Net Increase/(Decrease) in Cash and Cash Equivalents		17.19	2.20
Opening Cash and Cash Equivalents		3.87	1.67
Closing Cash and Cash Equivalents		21.06	3.87
Components of Cash and Cash Equivalents			
Bank Balances		0.00	0
Cash in Hand		21.06	3.87
Other Bank Balances			
For: Bansil Shah & Company (FRN 00384W) Chartered Accountant		For & On behalf of the Board	
 Dhruv Shah (Partner) UDIN: 27223609BGXUDM2258 Place: Banswara/Udaipur Date: 30-05-2023			
		Mahaveer Sundrawat (Director)	Mayur Sundrawat (Director)

FOR-MAYUR FLOORINGS LTD

MANAGING DIRECTOR

FOR-MAYUR FLOORINGS LTD.

DIRECTOR

NOTE NO. 1										
Property, Plant and Equipments										
Category Name	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	Opening Cost (As at April 1st 2022)	Additions during the period	Deductions during the period	Closing Total Cost (As at 31 March 2023)	Opening Accumulated Depreciation (As at Mar 31 2022)	for the year	Deductions/ Adjustments during the period	Closing Accumulated Depreciation (As at 31 Mar 2023)	As at 31 March 2023	As at 31 March 2022
	(Rs. in lakhs)									
Tangible Assets										
Land	166.00	0.00	0.00	166.00	0.00	0.00	0.00	0.00	166.00	166.00
Building	60.31	1.66	0.00	61.97	26.26	1.92	0.00	28.18	33.79	34.05
P & Machinery	111.60	36.11	26.22	121.49	22.81	7.14	0.00	29.95	91.54	88.79
Air Conditioner	0.87	0.00	0.00	0.87	0.16	0.08	0.00	0.25	0.62	0.71
Vehicle	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer	0.15	0.00	0.00	0.15	0.15	0.00	0.00	0.15	0.00	0.00
Capital CWIP	139.36	0.00	0.00	139.36	0.00	0.00	0.00	0.00	139.36	139.36
Total	478.29	37.77	26.22	489.84	49.38	9.14	0.00	58.52	431.32	428.92

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



FOR-MAYUR FLOORINGS LTD.

MANAGING DIRECTOR

FOR-MAYUR FLOORINGS LTD.

DIRECTOR


Current Assets			
		(Rs. in lakhs)	
Note No.	Particulars	For Year Ending 31st March, 2023	For Year Ending 31st March, 2022
2	Inventories		
	Raw Material	24.22	24
	Work-in-Progress	10.85	9
	Finished Goods	50.22	43
		85.28	75.30
	Raw Material is valued at Lower of Cost or Replacement Cost		
	WIP is valued on the Basis of % of Completion Method		
	Finished Goods is valued at Lower of Cost or NRV		
Note No.	Particulars	For Year Ending 31st March, 2023	For Year Ending 31st March, 2022
3	Receivables		
	Trade Receivables		
	Outstanding for a Period less six months from the date they are due (Unsecured & Considered Good)	64.63	74
	Others		
	(Unsecured & Considered Good)	0	32
	Total	64.63	106.18

Note No.	PARTICULARS	For Year Ending 31st March, 2023	For Year Ending 31st March, 2022
4	Cash and Cash Equivalents		
	Cash in Hand	21.06	3.87
	Total	21.06	3.87

Note No.	Particulars	For Year Ending 31st March, 2023	For Year Ending 31st March, 2022
5	Loans and Advances		
	Loans & Advances (Unseured, Considered Good)	22.19	22.19
	Short term Loans & Advneces	10.67	10.67
	Total	32.86	32.86



FOR-MAYUR FLOORINGS LTD.


MANAGING DIRECTOR

FOR-MAYUR FLOORINGS LTD.

DIRECTOR

Note No. & Particulars	Equity (Rs. in lakhs)	
	As at 31st March, 2023	As at 31st March, 2022
Share Capital		
Authorised Capital		
550000 Equity Shares of Rs. 10/- Each	550.00	550.00
	550.00	550.00
Issued, Subscribed and Fully Paid-Up Equity Shares of Rs. 10/- Fully Called and Paid-up		
	507.12	507.12
	507.12	507.12

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

Particulars	For Reporting Year ending on 31st March, 2023		For Reporting Year ending on 31st March, 2022	
	No. of Shares of Face Value Rs. 10 each	Rs.	No. of Shares of Face Value Rs. 10 each	Rs.
At the Beginning of the Year	50,712	507.12	50,712	507.12
Add: Shares issued on exercise of Employees Stock Options during the Year	0	0	0	0
Add: Shares issued during the year	0	0	0	0
Less: Brought Back during the Year	0	0	0	0
At the End of the Year	50,712	507.12	50,712	507.12

(b) Shareholding of Promoters

S. No.	Name of the Shareholders	Total nos. shares held 31.03.2023	Total nos. shares held 31.03.2022	% Change in Share holding	Shareholding as a % of total
1	MAHAVIR N SUNDRAWAT	845113	818240	3.28	16.66
2	MAYUR M SUNDRAWAT	379400	379400	0	7.48
3	PADMA M SUNDRAWAT	540191	540191	0	10.85
4	MAYANK M SUNDRAWAT	307700	307700	0	6.07
5	MUKESH N SUNDRAWAT	100	120000	-99.92	0
6	SUSHMA N SUNDRAWAT	34760	34760	0	0.69
7	ANURIMA KHIMASARA	78000	79800	-2.26	1.54
8	HARSH RAHATA	2300	16490	-85.05	0.05
9	ASHOK JAIN	11000	11000	0	0.22
10	PURNIMA PARAKH	10000	10000	0	0.2
11	SARIKA KHIMESARA	9500	9500	0	0.19
12	PUSHPA KHIMESRA	9000	9000	0	0.18
13	NAHENDRA PARAKH	9000	9000	0	0.18
14	MAHENDRA PARAKH	8000	8000	0	0.16
15	SANJAY KHAMESRA	7000	7000	0	0.14
16	ARVINDKUMAR SANCHETI	7000	7000	0	0.14
17	CHANDMAL JAIN	6200	6200	0	0.12
18	SUNIL KUMAR MEHTA	5300	5300	0	0.1
19	BINA MILAN SANGHAVI	5000	5000	0	0.1
20	MONIKA KHAMESRA	5000	5000	0	0.1
21	GITA P SHAH	5000	5000	0	0.1
22	SANJAY BHANDARI	4900	4900	0	0.1
23	MANISH KHAMESRA	4000	4000	0	0.08
24	SURESH KUMAR KHVALILAL JAIN	1000	3454	-71.05	0.02
25	HEMANT K PATWA	2600	2600	0	0.05
26	JAYESH MEHTA	2500	2500	0	0.05
27	SANJAY KOTHARI	2500	-2500	0	0.05
28	DAXESH N SANGHVI	2300	2300	0	0.05
29	INDU P BHANDARI	2000	2000	0	0.04
30	ANITA M BOHRA	2000	2000	0	0.04
31	ALKESH JAIN	2000	2000	0	0.04
32	SURESH M JAIN	2000	2000	0	0.04
33	KAILASH JHAWAR	2000	2000	0	0.04
34	JITENDRA JAYANTILAL SHAH	1900	1900	0	0.04
35	RENU JAIN	1600	1600	0	0.03
36	GULSHAN KUMAR JAIN	0	1500	-100	0
37	DINESH M KOTHARI	1500	1500	0	0.03
38	JATIN B SHAH	1300	1300	0	0.03
39	MANOHARMAL SAYALCHAND JAIN	1200	1200	0	0.02
40	PRADIP KANTILAL SHAH	1000	1000	0	0.02
41	MANOJ R BOHRA	1000	1000	0	0.02
42	JANKI LAL BOHRA	1000	1000	0	0.02
43	HIRACHAND R JAIN	1000	1000	0	0.02
44	ASHOK D SANGHAVI	1000	1000	0	0.02
45	ARIANA DEVI PORWAL	1000	1000	0	0.02
46	CHATURVEDI MAGAN	1000	1000	0	0.02
47	B S KHIMESRA	1000	1000	0	0.02
48	NITIN JAIN	1000	1000	0	0.02
49	SANJAY KUMAR JAIN	1000	1000	0	0.02
50	LALCHAND JAIN	1000	1000	0	0.02
51	UASHA S MEHTA	1000	1000	0	0.02
52	SURENDRA D MEHTA	1000	1000	0	0.02
53	KISHIN REVACHAND	1000	1000	0	0.02
54	ARUN KUMAR SCHDEVA	1000	1000	0	0.02
55	SACHENDRA KUMAR JAIN	0	800	-100	0
56	VASU DEO PAREEK	1000	1000	0	0.02
57	NAND LAL RAIGER	600	600	0	0.01
58	MUKESH JAIN	500	500	0	0.01
59	VINOD KUMAR BOHRA	500	500	0	0.01
60	RAJENDRA SHARMA	500	500	0	0.01
61	JAI PRAKASH SHAH	500	500	0	0.01
62	FAKRUDDIN SNFUDDIN BASARAWALA	500	500	0	0.01
63	CHANDRIKALA KOTHARI	500	500	0	0.01
64	MAHENDRA KHATREE	400	400	0	0.01
65	NITIN YAGNIK	200	200	0	0
66	PRAFUL RAMANLAL SHAH	100	100	0	0
67	AKSHAY SHAH	100	100	0	0



FOR-MAYUR FLOORINGS LTD.

MANAGING DIRECTOR

FOR-MAYUR FLOORINGS LTD.

DIRECTOR

Statement of changes in Equity					
					(Rs. in lakhs)
Note No. 7					
For Year Ending 31.03.2023					
	Share Application Money pending Allotment	Reserves & Surplus			Total
		Securities Premium Reserve	Other Reserves	Retained Earnings	
Balance at the beginning of the reporting period	0.00	0.00	0.00	-49.33	-49.33
Changes in Accounting period or Prior Period Items	0.00	0.00	0.00	1.62	1.62
Restated Balance at the beginning of the reporting period	0.00	0.00	0.00	0.00	0.00
Dividends (including DDT)	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	0.00	0.00	0.00
Received During the Year	0.00	0.00	0.00	0.00	0.00
Adjusted towards Allotment & Refund (if any)	0.00	0.00	0.00	0.00	0.00
Income Tax Refund	0.00	0.00	0.00	0.00	0.00
Any Other Changes	0.00	0.00	0.00	0.00	0.00
Balance at the end of the Reporting Period	0.00	0.00	0.00	-47.66	-47.66

FOR-MAYUR FLOORINGS LTD.

 MANAGING DIRECTOR

FOR-MAYUR FLOORINGS LTD.

 DIRECTOR



Non-Current Liabilities					
Note No.	Particulars	As at 31st March, 2023		As at 31st March, 2022	
		Non Current	Current	Non Current	Current
8	Non - Current Borrowings Secured				
	SBI Term Loan from Banks	25.35	0.00	29.14	23.42
	Total	25.35	0.00	29.14	23.42

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



FOR-MAYUR FLOORINGS LTD.

[Signature]
MANAGING DIRECTOR

FOR-MAYUR FLOORINGS LTD.

[Signature]

DIRECTOR

Current Liabilities			
Note No.	Particulars	(Rs. in lakhs)	
		As at 31st March, 2023	As at 31st March, 2022
9	Current Borrowings		
	Secured	0	23.42
	Unsecured	13.77	0.00
	SBI WC Loans	86.55	62.09
		100.32	85.51
Note No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
10	Financial Liabilities		
	Trade Payables		
	(i) Total Outstanding Dues of Micro-Enterprises and Small Enterprises		
	(ii) Total Outstanding Dues of Creditors Other than Micro-Enterprises and Small Enterprises	17.50	47.41
		17.50	47.41
Note No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
11	Other Current Liabilities		
	Other statutory liabilities	11.51	9.78
	Outstanding expenses payable	15.22	17.20
		26.73	26.98
Note No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
12	Current Tax Liabilities	0.82	0.30
		0.82	0.30

FOR-MAYUR FLOORINGS LTD.

MANAGING DIRECTOR



FOR-MAYUR FLOORINGS LTD.

DIRECTOR

(Rs. in lakhs)

Note No.	PARTICULARS	For Year Ending 31st March, 2023	For Year Ending 31st March, 2022
13	Revenue from Operations		
	Revenue From Sale of Mineral Powder and other ancillary mineral products	304.89	463.01
	Revenue From Sale of Marble and other ancillary Marble products	0	0
	Total	304.89	463.01
14	Other Income		
	Discount Received	0.01	0.00
	Total	0.01	0.00

Note No.	PARTICULARS	For Year Ending 31st March, 2023	For Year Ending 31st March, 2022
15	Cost of Material Consumed		
	Opening Stock of Raw Material	23.51	12.88
	(+) Purchase of Raw Mat, Consumables & Finished	81.32	241.22
	(+) Direct Expenses	121.70	110.43
	(-) Closing Stock of Raw Material	24.22	23.51
	Total	202.31	341.02

Note No.	PARTICULARS	For Year Ending 31st March, 2023	For Year Ending 31st March, 2022
15	Direct Expenses		
	Power & Fuel	76.90	98.21
	Freight & Cartage	36.72	
	Stores, Spares & Maintenance	8.08	12.22
	Total	121.70	110.43

FOR-MAYUR FLOORINGS LTD.

MANAGING DIRECTOR

FOR-MAYUR FLOORINGS LTD.

DIRECTOR



[Rs. in lakhs]

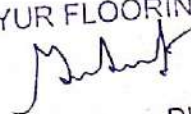
Note No.	PARTICULARS	For Year Ending 31st March, 2023	For Year Ending 31st March, 2022
16	Employees Benefit Expenses		
	Salary Expenses	34.36	42.09
	Director's Remuneration	16.20	16.20
	Total	50.56	58.29

Note No.	PARTICULARS	For Year Ending 31st March, 2023	For Year Ending 31st March, 2022
17	Finance Cost		
	Interest & Finance Expenses	6.96	8.22
	Total	6.96	8.22

Note No.	PARTICULARS	For Year Ending 31st March, 2023	For Year Ending 31st March, 2022
18	Depreciation & Amortisation Expense	9.14	8.14
	Total	9.14	8.14

FOR-MAYUR FLOORINGS LTD.

MANAGING DIRECTOR

FOR-MAYUR FLOORINGS LTD.

DIRECTOR



(Rs. In lakhs)

Note No.	PARTICULARS	For Year Ending 31st March, 2023	For Year Ending 31st March, 2022
19	Other Expenses		
	Provision Bad Debts	0.00	0.29
	Travelling & Conveyance	1.17	1.03
	Telephone & Trunkcalls.	0.03	0.03
	Legal & professional fees.	11.54	7.53
	Bank Charges	0.45	0.28
	Miscellaneous Expenses	25.74	14.75
	Auditor Remuneration	0.60	0.45
	Total	39.53	24.35

Note No.	PARTICULARS	For Year Ending 31st March, 2023	For Year Ending 31st March, 2022
20	Tax Expense		
	Current Tax Expense	1.42	0.60
	Deferred Tax Liability/(Deferred Tax Asset)	2.5685	
	Total	3.98	0.60

FOR-MAYUR FLOORINGS LTD.

MANAGING DIRECTOR



FOR-MAYUR FLOORINGS LTD.
DIRECTOR

21 Contingent Liabilities

Contingent liabilities:

A. To the extent not provided for:

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

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

22 Capital and Other Commitments

- (a) Estimated amount of contracts remaining to be executed on capital account is Rs NIL. (Previous Year Rs. NIL)
(b) As on 31st March, 2022, the company has commitments of Rs. NIL. (Previous Year Rs. NIL)

FOR-MAYUR FLOORINGS LTD

MANAGING DIRECTOR

FOR-MAYUR FLOORINGS LTD.



DIRECTOR



Note No. 23	Ratio	2023	2022	Change	Change in %	Formulae
a)	Current Ratios	1.39	1.36	0.03	1.95	Current Assets/ Current Liabilities
b)	Debt-Equity ratio	0.06	0.06	0.00	0.00	Total long term debt /shareholders fund
c)	Debt service coverage ratio	1.81	1.03	0.78	75.73	Net profit before interest & Tax / Fixed interest charges
d)	Return on equity ratio	0.00	0.00	0.00	0.00	Net income/shareholders equity
e)	Inventory turnover ratio	3.58	6.15	-2.57	-41.79	Net sales/ Inventory
f)	Trade receivables turnover ratio	4.72	4.36	0.36	8.25	Total Sale/Account Receivables
g)	Trade payables turnover ratio	4.65	5.09	-0.44	-8.64	Net Credit purchase/Average Accounts payable
h)	Net capital turnover ratio	0.66	1.01	-0.35	-34.65	Total Sales/Shareholder's Equity
i)	Net profit ratio	0.01	0.00	0.01	0.00	Net Profit /Sales
j)	Return on capital employed	0.00	0.00	0.00	0.00	Net profit After Tax/Gross capital employed
k)	Return on investment	0.00	0.00	0.00	0.00	Net profit after interest & Tax/share holders fund

FOR-MAYUR FLOORINGS LTD.

[Signature]
DIRECTOR

FOR-MAYUR FLOORINGS LTD.

[Signature]
MANAGING DIRECTOR

