

# JAIN MARMO INDUSTRIES LIMITED

MANUFACTURERS, EXPORTER & IMPORTER OF MARBLE BLOCKS, SLABS AND TILES

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Date: 05<sup>th</sup> September 2025

To,

Listing Compliance Department  
BSE Limited P.J. Tower,  
Dalal Street,  
Mumbai- 400001

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Listing Department  
The Culcutta Stock Exchange Limited 7,  
Lyons Range Kolkata 70000

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Ref: Jain Marmo Industries Ltd.  
Scrip Code :539119

**Sub: Intimation of 44 Annual General Meeting, Book Closure, Cut off date and period of Remote e-voting of the Company.**

Dear Sir/Madam,

With reference to the above captioned subject, we would like to inform you that:

1. 44 Annual General Meeting of the Company is to be held on Tuesday, 30<sup>th</sup> September, 2025 at the Registered office of the company i.e. at 47/10, Kiranpath, Mansarovar, Jaipur Rajasthan – 302020 at 11.00 A:M
2. Book Closure of the Company will be from 24<sup>th</sup> September, 2025 to 30<sup>th</sup> September, 2025 (both day inclusive) for the purpose of 44 AGM of the Company to be held on 30<sup>th</sup> September, 2025
3. The company has fixed 23<sup>rd</sup> September 2025 as the cut-off Date for the purpose of remote E-voting for ascertaining the name of shareholder, holding share either in the physical form or in dematerialized form who will be entitled to cast their votes electronically during the 26<sup>th</sup> September 2025 (09.00 A.M) to 29<sup>th</sup> September 2025 (05.00 P.M) in respect of the Business to be transacted at the 44<sup>th</sup> Annual General Meeting of the Company.

This is for your information and records.

Thanking you

Yours Faithfully  
For Jain Marmo Industries Limited

Hemlata Dangi  
Company Secretary

Enclosed: Notice of 44 Annual General Meeting of the Company and Annual Report for the Financial Year 2024-25

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**CIN: L14101RJ1981PLC002419**

**Registered Office: 47/10, KIRAN PATH, MANSAROVAR, JAIPUR RJ 302020 IN**

**Works At: N. H. No. 8 Sukher Udaipur 313001 RJ**

**website: [www.jainmarmo.com](http://www.jainmarmo.com), E-mail: [jainmarmo\\_udr@yahoo.com](mailto:jainmarmo_udr@yahoo.com)**

**Tel. Phone: +91-294-2441666/ 2441777, Fax No. : +91-294-2440581**

## JAIN MARMO INDUSTRIES LIMITED

44<sup>th</sup> ANNUAL REPORT 2024-25

“Companion of natural beauty”



Quarry Owner, Processors, Importers & Exporters of Marble Blocks, Slabs & Tiles



Jain Marmo  
Industries Ltd.



### About Us

Banking on timely deliveries and competitive prices with quality matching world standards, we, Jain Marmo Industries Ltd., have embossed matchless excellence in our domain. Ever since our inception in 1981, we have epitomized a name that manifests supreme quality, trust and hence been catering to Indian Marble enthusiasts throughout the world. With a professionally managed approach and sheer hard work of the entire team members, we have been successful in providing both the national and international market with an enthralling variety of Green Marble.

Being one of the largest manufacturers, importers, suppliers and exporters of Indian Marble, Green Marble, White Marble, Rainforest Green Marble, Granites, Blocks and Slabs in the Domestic market & the International market. As well as we have Imported Marble from Italy, Turkey, Spain, China, Iran etc. We strive for quality excellence in everything we do. We have always been acclaimed for the amazing designs, patterns and the supreme quality of the marble. We have a wide base of clients, who have appreciated and acknowledged our products. Also, they have been our best promoters in the industry, over the years.

### Quality & Packaging

Being a quality conscious organization, we strive for specific measurable norms and standards. Our main goal is to satisfy our clients with products, which are of optimum quality. We pay special attention right from the quarrying process till each slab of marble is safely packed and transported. We employ advanced extraction techniques for systematic quarrying so that each block of marble retains its quality and consistency. Jain Marmo Industries Ltd. boasts of a separate quality control department in the organization, which is led by highly qualified and experienced quality inspecting personnel who check and assure the quality of products till it is dispatched to our clients.

### Management

**JAIN MARMO** was founded in 1981 by JAIN GROUP and is one of the largest producer and processors of Green Serpentine Marble Blocks and Slabs in the world. The company is headquartered at Udaipur in Rajasthan, the western State of India, which is the hub of stone industry. The brain behind the group's success is Mr. Shrichand Jain, the Promoter, whose vision has driven the company to where it stands today.

The Company is now supervised under the strong leadership of Mr. Sanjay Jain and Mr. Sidharth Jain whose dedication towards the work and constant efforts, has given the international market an enchanting variety of Green marble. The company has well developed green marble quarries equipped with latest equipment's in Udaipur region and a State of the art factory using the latest and advanced production techniques at Udaipur.

A professionally managed approach of timely deliveries, competitive prices with quality that matches world standards and rock-like reliability of the company's resources are the hall-marks of the company. This we achieve through our experienced and trained manpower and sales network for customer support.

**HIGHLIGHTS OF THE YEAR 2024-25**

**TURNOVER      Rs.225.68 Lacs**

**NET LOSS Rs.0.57 Lacs**

**BOOK VALUE PER SHARE Rs.12.65**

**EPS                      Rs. (0.02)**

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## Company Information

### Board of Directors

Mr. Sidharth Jain	Managing Director
Mr. Sanjay Jain	Whole Time Director
Mr. Sandeep Jain	Director
Mrs. Madhuri Ankit Jain (Cessation w.e.f. September 30, 2024)	Non Executive & Independent Woman Director
Mr. Ramswaroop Nandwana (Cessation w.e.f. September 30, 2024)	Non Executive & Independent Director
Mr. Manoj Kumar Bhutoria (Cessation w.e.f. September 30, 2024)	Non Executive & Independent Director
Mrs. Anisha Jain (Appointment w.e.f. November 13, 2024)	Non Executive & Independent Woman Director
Mr. Ankit Sharma (Appointment w.e.f. November 13, 2024)	Non Executive & Independent Director
Mr. Murli Manohar Dadhich (Appointment w.e.f. November 13, 2024)	Non Executive & Independent Director

### Audit Committee

Mrs. Madhuri Ankit Jain (Cessation w.e.f. September 30, 2024)	Non Executive & Independent Woman Director
Mr. Ramswaroop Nandwana (Cessation w.e.f. September 30, 2024)	Non Executive & Independent Director
Mr. Manoj Kumar Bhutoria (Cessation w.e.f. September 30, 2024)	Non Executive & Independent Director
Mrs. Anisha Jain (Appointment w.e.f. November 13, 2024)	Non Executive & Independent Woman Director
Mr. Ankit Sharma (Appointment w.e.f. November 13, 2024)	Non Executive & Independent Director
Mr. Murli Manohar Dadhich (Appointment w.e.f. November 13, 2024)	Non Executive & Independent Director

### Nomination & Remuneration Committee

Mrs. Madhuri Ankit Jain (Cessation w.e.f. September 30, 2024)	Non Executive & Independent Woman Director
Mr. Ramswaroop Nandwana (Cessation w.e.f. September 30, 2024)	Non Executive & Independent Director
Mr. Manoj Kumar Bhutoria (Cessation w.e.f. September 30, 2024)	Non Executive & Independent Director
Mrs. Anisha Jain (Appointment w.e.f. November 13, 2024)	Non Executive & Independent Woman Director
Mr. Ankit Sharma (Appointment w.e.f. November 13, 2024)	Non Executive & Independent Director
Mr. Murli Manohar Dadhich (Appointment w.e.f. November 13, 2024)	Non Executive & Independent Director

### Stakeholders Relationship Committee

Mrs. Madhuri Ankit Jain (Cessation w.e.f. September 30, 2024)	Non Executive & Independent Woman Director
Mr. Ramswaroop Nandwana (Cessation w.e.f. September 30, 2024)	Non Executive & Independent Director
Mr. Manoj Kumar Bhutoria (Cessation w.e.f. September 30, 2024)	Non Executive & Independent Director
Mrs. Anisha Jain (Appointment w.e.f. November 13, 2024)	Non Executive & Independent Woman Director
Mr. Ankit Sharma (Appointment w.e.f. November 13, 2024)	Non Executive & Independent Director
Mr. Murli Manohar Dadhich (Appointment w.e.f. November 13, 2024)	Non Executive & Independent Director



<b>Chief Financial Officer</b>	Umesh Jain
<b>Company Secretary</b>	<b>Hemlata Dangi</b>
<b>Corporate Identification Number (CIN)</b>	L14101RJ1981PLC002419
<b>Company Secretary</b>	Mrs. Hemlata Dangi
<b>Corporate Identification Number (CIN)</b>	L14101RJ1981PLC002419
<b>Website</b>	<a href="http://www.jainmarmo.com">www.jainmarmo.com</a>
<b>Statutory Auditors</b>	M/S Ravi Sharma & Co, Chartered Accountants, 3580, Moti Singh Bhomiya ka Rasta, 4th Crossing Johri Bazar Bohara Ji Ka Darwaja, Jaipur- 302003
<b>Internal Auditor</b>	M/S Agrawal Praveen & Associates, Chartered Accountants, 20 1st Floor inside Udaipole Hotel, Hadi Rani Street, Udaipur 313001
<b>Secretarial Auditor</b>	M/s. Monika Jain & Associates, Practicing Company Secretary, Love Khush Sadan, Near Bus stand, Rajnagar, Rajsamand-313326
<b>Bankers</b>	Canara Bank, 9-C, Madhuban, Udaipur (Raj.)-313001
<b>Registered Office</b>	47/10, Kiran Path, Mansarovar, Jaipur, Rajasthan-302020
<b>Corporate Office</b>	N.H.8, Sukher, Udaipur, Rajasthan-313001
<b>Registrars and Share Transfer Agents</b>	BIGSHARE SERVICES PVT. LTD., 1ST FLOOR, BHARAT TIN WORKS BUILDING, OPP. VASANT OASIS APARTMENTS (NEXT TO KEYS HOTEL), MAROLMAROSHI ROAD, ANDHERI EAST, MUMBAI 400059. Ph. No. 022 – 62638200



## **NOTICE**

Notice is hereby given that the 44 (Forty Four) Annual General Meeting of the Members of Jain Marmo Industries Limited will be held on Tuesday, 30<sup>th</sup> September, 2025 at 11.00 A.M. at the Registered Office of the Company situated at **47/10, Kiranpath, Mansarovar, Jaipur Rajasthan – 302020** to transact the following business:-

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Directors' Report and Audited Balance Sheet as at 31st March, 2025, statement of Profit & Loss Account and cash Flow statement for the year ended on that date together with the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Sandeep Jain (DIN: 01491361), who retires by rotation and being eligible, offers himself for reappointment.

### **SPECIAL BUSINESS**

3. To consider and approve the appointment of M/s Ronak Jhuthawat & Co, as Secretarial Auditors of the Company and in this regard, pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or reenactment(s) thereof for the time being in force and on the recommendation of Audit Committee and the Board of Directors, M/s Ronak Jhuthawat & Co, Practicing Company Secretaries, Udaipur, (Unique Code.: P2025RJ104300) be and is hereby appointed as the Secretarial Auditors to carry out the Secretarial Audit of the Company for the first term of 5 years from the conclusion of this Annual General Meeting, on such remuneration as may be fixed by the Board of Directors in consultation with them and reimbursement of travel and other out of pocket expenses incurred by them for the purposes of Secretarial Audit with the remuneration being subjective to revision as may be approved by the Board of Directors from time to time."

**"RESOLVED THAT** pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and in accordance with the recommendations of the Audit Committee and Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for appointment of M/s Ronak Jhuthawat & Co, Practicing Company Secretaries, Udaipur, (Unique Code.: P2025RJ104300) and Peer Review No. 6592/2025) as the Secretarial Auditors of the Company to hold office for the first term of 5 years from the conclusion of this Annual General Meeting on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Auditor and the Board of Directors of the Company.

**"RESOLVED FURTHER THAT** any of the Directors of the Company or Company Secretary be and is hereby authorized to do all such acts, deeds, matters and steps as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Chief Financial Officer or Company Secretary to give effect to the aforesaid resolution."



4. Revision of Remuneration of Mr. Sanjay Jain, Whole Time Director of the Company.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel ) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and provisions of the Article of Association ,and subject to all other requisite approvals, permissions and sanctions and subject to other requirements under the Act, if any and based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the members be and is hereby accorded for the revision in the remuneration of Mr. Sanjay Jain, Whole Time Director of the Company (already appointed as the Whole Time Director of the Company for the term of five years from the Annual General Meeting held on 29<sup>th</sup> September 2022), for a period of two (2) years with effect from 22nd August 2025 until the conclusion of the Annual General Meeting of the Company to be held in 2027, on such terms and conditions including salary, perquisites, benefits, and other allowances as may be determined by the Board of Directors, provided that such revised remuneration shall not exceed the limits prescribed under Schedule V of the Companies Act, 2013 and / or any statutory modification(s) or re-enactment(s) thereof. (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

- a. Basic Salary: shall draw salary, as approved by the Nomination and Remuneration Committee of Rs. 75000/- per month as approved by the Nomination and Remuneration Committee.
- b. Perquisites and Allowances: He shall be eligible to perquisites:
  - 1. Telephone and Internet facility at residence for use on company's business.
  - 2. Car for use on company's business.
  - 3. Reimbursement of Travelling Expenses in India and Abroad on company's business.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By order of the Board  
For Jain Marmo Industries Ltd.**

**Place: Udaipur  
Date: 05.09.2025**

**(Sidharth Jain)  
Managing Director  
DIN: 01275806**



## Notes:

1. The Explanatory Statement pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Item No. 3 set out above is annexed hereto and the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Item No.3 set out above are annexed hereto.
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in the Meeting instead of himself and the proxy need not be a Member of the Company.
3. The instrument appointing the proxy, in order to be effective must be signed and scanned in pdf format and deposited by the email to the Company on [jainmarmo\\_udr@yahoo.com](mailto:jainmarmo_udr@yahoo.com), not less than 48 hours before the commencement of the meeting. Members/ proxies should bring their duly filled attendance slip attached herewith to attend the meeting.
4. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10% of the total share capital of the Company. A proxy form is annexed to this Report. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
5. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUF's, NRI's, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend and vote on their behalf at the meeting. The said Resolution/Authorization shall be sent on [jainmarmo\\_udr@yahoo.com](mailto:jainmarmo_udr@yahoo.com)
6. Section 20 of the Companies Act, 2013 permits service of documents on Members by a Company through electronic mode. So in accordance with the Companies Act, 2013 read with the Rules framed thereunder, the Annual Report for the year 2024-25 is being sent through electronic mode to those members whose email addresses are registered with the Company/Depository Participant.  

The Annual Report and Notice of the AGM is being sent to members who have registered their email ID with the Company / Depositories The Members who have not registered their email id with the company can access the Annual Report on the website of the Company [www.jainmarmo.com](http://www.jainmarmo.com). Members who would like to obtain pdf copy on their email ID may write an email to [jainmarmo\\_udr@yahoo.com](mailto:jainmarmo_udr@yahoo.com).
7. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Share Registrars and Transfer Agents/ their Depository Participants, in respect of shares held in physical/electronic mode respectively
8. Members are requested to kindly carry their own soft copy of the Annual Report and physical copy of Attendance slip with them at the Annual General Meeting as no physical copy of Annual Report would be made available at the Annual General Meeting and are requested to quote their Folio Numbers in all correspondences.
9. Members holding shares in physical form are requested to submit a self-attested copy of their Permanent Account Number (PAN) card and Original Cancelled Cheque leaf / attested bank passbook showing name of the account holder to the Company / Registrar and Transfer Agent, as mandated by the Securities and Exchange Board of India (SEBI) vide circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April, 2018.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
  - a. For shares held in electronic form: to their Depository Participants (DPs)
  - b. For shares held in physical form: to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 The Company has sent letters for furnishing the required details. Members may also download Form ISR-1 from Company's website <https://jainmarmo.com/pages/investor-relations> under Shareholders Information tab.
11. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested



- to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <https://jainmarmo.com/pages/investor-relations> or from the website of the company. It may be noted that any service request can be processed only after the folio is KYC Compliant.
12. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization. Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Company's RTA, for assistance in this regard.
  13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Company's RTA, the details of such folios together with the Share Certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of Share Certificates shall be processed in dematerialized form.
  14. As per the provisions of Section 72 of the Companies Act, 2013 and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <https://jainmarmo.com/pages/investor-relations>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Company's RTA in case the shares are held in physical form.
  15. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
  16. Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by the Members at the Registered Office of the Company during business hours on all working days, up to the date of the Annual General Meeting.
  17. Members desiring any information relating to the accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information available at the meeting. A route map giving directions to reach the venue of the 43 Annual General Meeting is given at the end of the Notice.
  18. The voting rights of the shareholders for voting through remote e-voting or by Poll paper at the AGM shall be in proportion to their share of the paid-up equity share capital of the Company as on September 23, 2025 ('Cut-Off Date') and Annual Report of the Company will be sent to those shareholders whose name is entered on dated 29<sup>th</sup> August 2025. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or of voting at the AGM and who is not a Member as on the cut-off date shall treat this Notice for information purposes only. Person acquiring shares after dispatch of this notice but holds shares as on cut-off date can generate the password as per instructions stated in notice or seek assistance from NSDL via writing e-mail on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
  19. Share Transfer Books of the Company will be closed from 24<sup>th</sup> September, 2025 to 30<sup>th</sup> September 2025 (both days inclusive).
  20. The Company has appointed Mr. Ronak Jhuthawat, Practicing Company Secretary, 328, Samriddhi Complex, 3<sup>rd</sup> Floor Above Udaipur Urban Co operative Bank, Opp Krishi Upaz mandi, Sector 11 Main Road Udaipur 313001 as Scrutinizer, to scrutinize the voting (at AGM venue) and remote e-voting process in a fair and transparent manner.
  21. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast at the meeting and through remote e-voting and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same. The Chairman or a person authorized by him in writing shall declare the result of the voting forthwith.
  22. The results as declared by the Chairman or a person authorized by him in writing along with the Scrutinizer's Report shall be immediately placed on the website of the Company i.e. [www.jainmarmo.com](http://www.jainmarmo.com) and NSDL after the declaration of results. The results shall also be simultaneously communicated to BSE Limited.



23. The resolutions listed in the Notice of the AGM shall be deemed to be passed on the date of the AGM, subject to the receipt of the requisite number of votes in favour of the respective resolutions.
24. The facility for voting, through polling paper shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.
25. The voting rights of members shall be in proportion to their shares of the paid up equity share capital in the Company as on the cut-off date i.e September 23, 2025
26. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of S E B I ( Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM by electronic means and the business may be transacted through E-Voting Services) service provided by NSDL. E-Voting is optional. The Facility of E-voting shall also be made available at the AGM and Members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right to cast vote at the AGM.

#### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -**

**The remote e-voting period begins on 26<sup>th</sup> September 2025 at 09:00 A.M. and ends on 29<sup>th</sup> September 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 23, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2025.**

#### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>





<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800-21-09911

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.





b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.



## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csronakjhuthawat@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 022 - 4886 7000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)



**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 jainmarmo\_udr@yahoo.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), 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 jainmarmo\_udr@yahoo.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## Explanatory Statement in respect of special businesses pursuant to Section 102(1) of the Companies Act, 2013 setting out material facts:

The following Explanatory Statement sets out all material facts relating to the special businesses set out in the accompanying notice of the Annual General Meeting.

Item No. 3:

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") vide SEBI Notification dated 12 December, 2024 read with provisions of Section 179, 204 of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and after evaluating and considering various factors such as eligibility of the firm, qualification, experience, independent assessment and expertise of the Partners in providing Secretarial audit related services and Company's previous experience based on the evaluation of the quality of audit work done by them in the past, the Audit Committee and the Board of Directors at their meeting held on 5th August, 2025, respectively has recommended the appointment of M/s Ronak Jhuthawat & Co, (Unique Code.: P2025RJ104300; Peer Review Certificate No. 6592/2025) as the Secretarial Auditors of the Company, in accordance with the provisions of Section 204 of the Companies Act, 2013 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for a term of 5 (Five) consecutive years starting from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held for the financial year ended 31 March, 2030, subject to approval by the Members at ensuing Annual General Meeting. Written consent of the Secretarial Auditors and confirmation to the effect that they are eligible and not disqualified to be appointed as the Auditors of the Company in the terms of the provisions of the Listing Regulations, the Companies Act, 2013 and the rules made thereunder is obtained

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under

Sr. No	Particulars	Details
1	Proposed Secretarial Auditors	The Board recommended the appointment of M/s Ronak Jhuthawat & Co, Practicing Company Secretaries.
2	Brief profile of M/s Ronak Jhuthawat & Co, Practicing Company Secretaries and basis of Recommendation for appointment	M/s Ronak Jhuthawat & Co, Practicing Company Secretaries (Unique Code.: P2025RJ104300; Peer Review Certificate No. 6592/2025). Mr. Ronak Jhuthawat , Practicing Company Secretary is having extensive Professional experience working with Corporates and as Practicing Company Secretaries. The firm is providing various services such as conducting Secretarial Audits, furnishing Annual Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, Certificates regarding compliance of conditions of Corporate Governance, providing Certificates to stock exchanges required under (Listing Obligations And Disclosure Requirements) Regulations, 2015, acting as Scrutinizers at Annual General Meeting and Extra Ordinary General Meeting and voting by Postal Ballots, providing advisory services for Preferential Issue, Rights Issue, Corporate Restructuring, appearing before Registrar of Companies and Regional Director for matter relating to Compounding and Adjudication of violations under Companies Act, 2013, certification of e-forms and other



		secretarial compliances under the Companies Act, 2013. The Board believes that their experience of conducting Secretarial Audit of listed companies and large companies and knowledge of the legal and regulatory framework will be invaluable to the Company in ensuring continued adherence to compliance requirements under the Companies Act, 2013, Securities and Exchange Board of India Act, 1992 and other applicable laws. The recommendation for the appointment of M/s. Ronak Jhuthawat as Secretarial Auditor is based on their past track record and capabilities in delivering quality secretarial audit services to other companies of similar size and complexity.
3	Credentials of Proposed Secretarial Auditor	M/s Ronak Jhuthawat & Co is a firm of Company Secretaries in Practice and holding Peer Review Certificate No. 6592/2025 issued by the Peer Review Board of the Institute of Company Secretaries of India
4	Term of Appointment	first term of 5 years from the conclusion of this Annual General Meeting.
5	Proposed Fees payable to Secretarial Auditor	Remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Auditor and the Board of Directors of the Company

**Item No. 4:**

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, has approved the revision in the remuneration of Mr. Sanjay Jain, Whole-Time Director of the Company, subject to the approval of the members at the Annual General Meeting, in accordance with the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Part II of Schedule V to the said Act.

The revised remuneration is proposed to be Rs. 75,000/- (Rupees Seventy-Five Thousand only) per month, inclusive of all benefits, allowances, and perquisites. The revised remuneration shall be effective from 22nd August 2025 and shall continue up to the conclusion of the Annual General Meeting to be held in the year 2027, i.e., for a period of two (2) years.

The terms and conditions of the appointment and remuneration of Mr. Sanjay Jain are in line with the provisions of the Companies Act, 2013 and do not exceed the limits prescribed under Schedule V.

Name of Director	Mr. Sanjay Jain ( DIN: 01636670)
Fathers Name	Mr. Shri Chand Jain
Date of Birth/ Age	04/06/1975
Qualification	BCOM. , MBA
Designation	Whole-time Director
Other Directorships	Omega Marmo Stones Pvt. Ltd. Bhikshu Minerals Pvt. Ltd. LCJ Finance Pvt. Ltd. Tanisq Mines and Minerals Pvt Ltd. Shrish Estates And Resorts Private Limited
Experience	He has experience of more than 25 years in the field of Marble Mining, Trade and Industry
Shareholding in the Company	2,46,900 Equity Shares



Jain Marmo  
Industries Ltd.

44<sup>th</sup> ANNUAL REPORT 2024-25

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**By order of the Board  
For Jain Marmo Industries Ltd.**

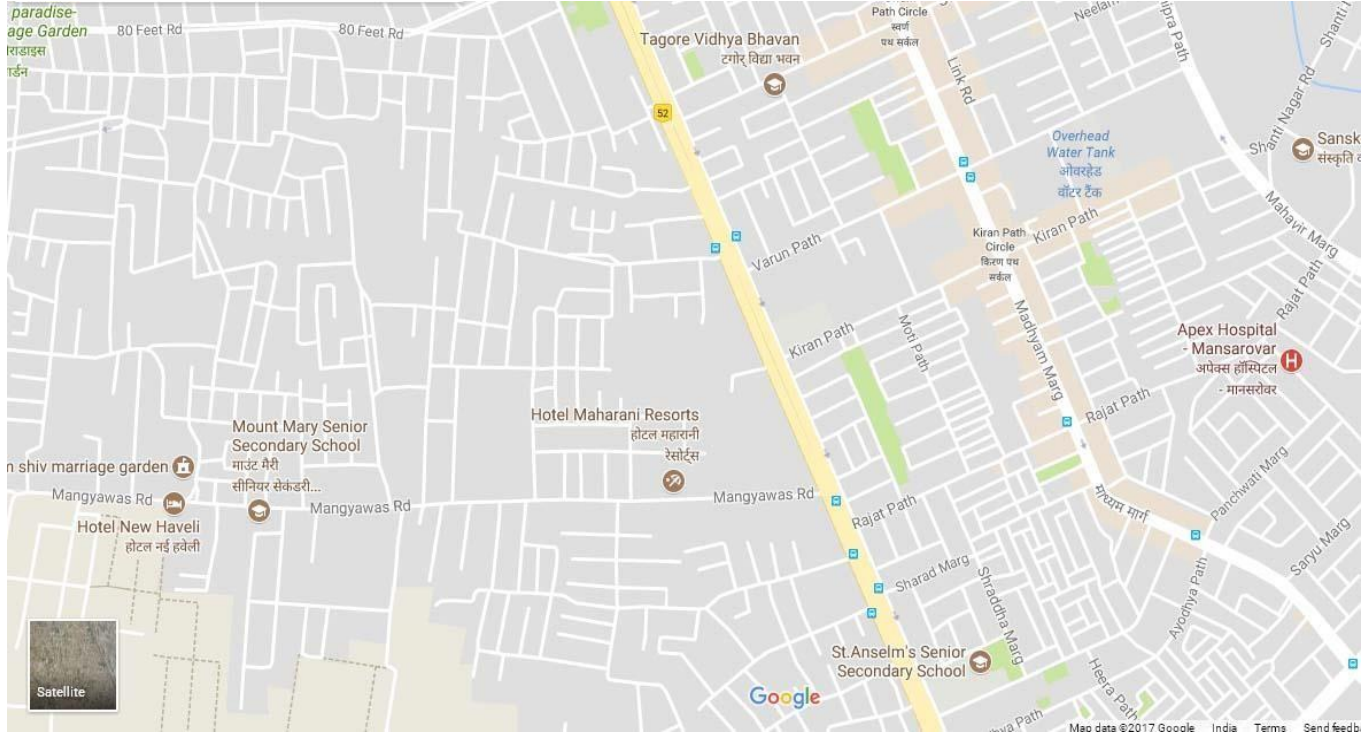
**Place: Udaipur  
Date: 05.09.2025**

**(Sidharth Jain)  
Managing Director  
DIN: 01275806**



### Route Map to the AGM venue

Venue:- 44 (Forty Four) Annual General Meeting of the members of the Company will be held at the Registered office of the company i.e. at 47/10, Kiranpath, Mansarovar, Jaipur Rajasthan 302020 on Tuesday the 30<sup>th</sup> Day of September, 2025





## BOARD'S REPORT

Dear Members,

Your Directors have pleasure on presenting the 44 (Forty Four) Annual report on the business and operations of the company and the audited Statement of Accounts for the period from 1st April, 2024 to 31st March, 2025.

### Financial Results

The Company's financial performance for the year ended March 31, 2025 is summarized below:

Rs. In Lacs		
Particulars	2024-25	2023-24
Revenue from Operations	225.68	158.21
Other Income	0.99	7.16
<b>Total Revenue</b>	<b>226.67</b>	<b>165.38</b>
<b>Profit before tax</b>	<b>0.21</b>	<b>3.05</b>
Less : Current Tax	4.76	0.79
Deferred Tax	(3.98)	(4.30)
<b>Profit after Tax</b>	<b>(0.57)</b>	<b>6.56</b>
Other Comprehensive Income	(0.24)	0.35
<b>Total Comprehensive Income For the Year</b>	<b>(0.80)</b>	<b>6.90</b>
Balance brought forward from the previous year	83.88	76.97
<b>Appropriation</b>		
Transfer to General Reserve	-	-

### 1. Dividend

The Board of Directors of your Company are of the view that financial resources of the Company be conserved and judiciously utilized for further growth of your Company. The Board therefore decided not to recommend any dividend for the Financial Year 2024-25.

### 2. State of the Company Affairs

#### Sales Income

Sales Income for the year ended 2025 amounted to 225.68 lacs as against 158.21 for the previous year. The Management however views this phenomenon as a short term blip and is optimistic of growth at a faster rate in the years to come looking to the buoyancy in the market sentiments and attractive real estate prices.

#### Profits

The Company has incurred net loss after tax of 0.57 lacs for the year ended 31<sup>st</sup> March 2025 as against net profit after tax of 6.56 lacs for the Previous year. Yours share in the Company now commands a healthy book value of 12.65 and the EPS stands at (0.02) per share for the year 2024-25





### 3. BUSINESS OVERVIEW

Your Company continues to maintain its reputation as one of the most reputed manufacturers & providers of choicest and exclusive range of Indian & Imported Marbles. The Company has strived to innovate in technology and marketing and has evolved accepting the changing customer demands and aspirations.

Aggressive marketing and rational utilization of resources by the management of the Company has been an ongoing process as usual.

The Company has visualized on many uncharted territories in terms of creating a better future for itself in terms of new products and a wider range of colors and the Company is well positioned to capture benefits of the upturn.

#### Customer Relationships

Your Company believes that strengthening the relationships with its existing clients is as important as adding new names to its clientele. The Company has been exploring new opportunities with its existing clients and has also widened its client base both geographically and numerically during the year under review and hopes to further expand it with the introduction of e-commerce facility on its website in the coming years. The Company has also gained and maintained a reputation for importing and distributing only the highest quality stone while providing clients with personalized, detailed attention in selecting the right material for their projects.

#### Personnel & Performance

Your Company has been able to develop an environment, which is conducive to high growth and performance, a work culture that encourages meritocracy and rewards high performers in an adequate and fair manner.

### 4. CURRENT YEAR

The growth led by strong urbanization and continued industrialization trends and the resulting rise in residential and infrastructure construction activity in our economy. There is a promising growth of our company with such developments in our business sector.

Your Directors are optimistic that on the basis of inquiries generated and seriousness demonstrated by the Government for the development of housing and infrastructure industry, demand for imported marble and Indian marbles would show an incremental growth.

The Management is fully equipped to take the opportunity of any upsurge in demand and capturing a major share of the incremental market demand. The Sales team is on high alert for scouting all new and existing opportunities as regards to big projects and retail demand as well.

### 5. Material changes and commitment if any affecting the financial position of the company occurred between the end of the financial year to which this financial statements relate and the date of the report.

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.



**6. Details of Significant and Material Orders Passed by The Regulators, Courts, Tribunals Impacting the Going Concern Status and Company's Operations in Future.**

No significant or material orders have been passed against the company by the Regulators or Courts or Tribunals which impacts the going concern status and Company's operations in future.

**7. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo**

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in "Annexure - A" and is attached to this report.

**8. Statement Concerning Development and Implementation of Risk Management Policy of the Company**

The Company has placed a business risk management framework for identifying risks and opportunities that may have a bearing on the organization's objectives, assessing them in terms of likelihood and magnitude of impact and determining a response strategy. Your Company follows well-established and detailed risk assessment and minimization procedures, which are periodically reviewed by the Board.

The Company has laid down a well-defined risk management mechanism covering risk mapping, risk exposure and risk mitigation process. The Company's Risk Management Policy has been developed to include various categories such as Human Resources, Financial, Business Processes and Systems, Strategy, Corporate Governance and Compliance and Information Security.

A detailed exercise has been carried out to identify, evaluate, manage and monitor the risks which shall help the Company to take pro-active decisions and avoid all financial implications. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

The risk management includes identifying types of risks and its assessment, risk handling and monitoring and reporting. Further, the Board ensures risk reporting and updates, risk policy compliances and provide overall guidance and support to business risk owners.

**9. Details of Policy Developed and Implemented by the Company on Its Corporate Social Responsibility Initiatives:**

Corporate Social Responsibility is not applicable to our company because the company not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during previous financial year 2024-25.

**10. Details of Nomination and Remuneration Policy U/S 178(3)**

Nomination and Remuneration Committee has formulated a policy relating to the remuneration for the directors, KMPs and other employees. The detail of same as available at the website of our company at [www.jainmarmo.com](http://www.jainmarmo.com)

**11. Particulars of Loans, Guarantees or Investments Made Under Section 186 of The Companies Act, 2013**

The details of the Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013 by the Company, to other Body Corporate or persons are given in notes to the financial statements.



## 12. Particulars of Contracts or Arrangements Made with Related Parties

All Related Party Transactions are entered during the Financial Year are in compliance to the provisions of law, the Policy on Materiality of and dealing with Related Party Transactions ("Related Party Policy") and were entered with the approval of Audit Committee, Board and Shareholders if and as applicable. All related party transactions were entered into were on arm's length basis and in ordinary course of business. There were no related party transactions which could be considered material (based on the definition of material transaction as mentioned under explanation to Sub Regulation (1) of Regulation 23 of the SEBI Listing Regulations). Accordingly, the disclosure in Form AOC-2 pursuant to compliance of Section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable to the Company for 2024-25 and hence does not form part of this report and all related party transaction on arm's length basis forms parts to notes to the Financial Statements.

## 13. Particulars of Employees

The information required in accordance with Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Boards' Report for the year ended 31st March, 2025 can be accessed in the manner as provided in terms of Section 136 of the Companies Act, 2013. If any Member is interested in obtaining these particulars, may write to the Company Secretary at the Registered Office of the Company in this regard. The said disclosure is also available for inspection by members at the Registered Office of the Company, 21 days before the 44th Annual General Meeting and up to the date of the ensuing General Meeting during the business hours on working days.

Further, the Company has no person in its employment drawing salary of 60 lacs per annum or 5 lacs per month as defined under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) and 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel,) Rules, 2014

- i. The percentage increase in remuneration of each Director, CFO & Company Secretary during the financial year 2024-25, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S.No.	Name of Director/KMP and Designation	Remuneration of Director/ KMP for Financial Year 2024-25 ( Rs. in Lacs)	% increase in Remuneration in the Financial Year 2024-25	Ratio of remuneration of each Director/ to median remuneration of employees
1	Sidharth Jain, Managing Director	3.60	Nil	1.2:1
2	Sanjay Jain, Whole time Director	9.00	Nil	3:1
3	Sandeep Jain, Director	6.00	Nil	2:1
4	Umesh Jain, CFO	2.64	Nil	
5	Hemlata Dangi, Company Secretary	1.86	Nil	



- ii. Percentage increase in the median remuneration of employees in the financial year 2024-25 is about 6%
- iii. Number of Permanent Employees on the payroll as on 31st March, 2025 of the Company are 09 (Nine only)
- iv. The average increase in remuneration is not based on Company's performance alone, but also takes consideration other factors like market benchmark data, the average increases being given by peer companies and overall budgetary impact within the Company.
- v. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company: The remuneration of the Key Managerial Personnel was 10.24% of the total turnover of the company.
- vi. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: The average increase was 6% for all employees who went through the compensation review cycle in the year and for the managerial personnel the average percentage increase was Nil on the fixed and variable components. The compensation decisions for each year is taken after comparing the salaries at various levels with benchmark data.
  - i. The key parameters for any variable component of remuneration availed by the Directors: The key parameters for variable components of remuneration to Directors, if any, are the Company's Profits After Tax, EBIDTA, Revenues.
  - ii. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: Not applicable as there is no employee getting paid more than the highest paid Director during the Current Financial Year.
  - iii. Affirmation that the remuneration is as per the remuneration policy of the company: Your company affirms that the remuneration is as per the remuneration policy of the Company.

**Notes: 1. Remuneration comprises basic salary, allowances, taxable value of perquisites and Company's contribution to PF.**

**14. Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers Made by The Practicing Company Secretary in Their Reports:**

There were no qualifications, reservations or adverse remarks made either by the Auditors or by the Practicing Company Secretary in their respective reports.

**15. Company's Policy Relating to Directors Appointment, Payment of Remuneration and Discharge of Their Duties**

The Board has framed a Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178 (3) of the Companies Act, 2013 based on the recommendation of Nomination and Remuneration Committee. The details of this Policy is explained in the Corporate Governance Report.

**16. Evaluation of The Board's Performance**

In compliance with the requirements of Section 134(3) (p) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the performance of the Board was carried out during the year under review. The Board was evaluated for its performance based on the following factors:

- i. Attendance of Board Meetings and Committees;
- ii. Contribution made to the Board discussions and future planning;
- iii. Level of commitment to the stakeholders' interest;



- iv. Initiatives towards the growth of the business and profitability;
- v. Providing outlook, viewpoints and feedback taking the Company ahead beyond expectations.

The evaluation involves Self-Evaluation by the Board Member and thereafter in the following manner:

- a. **Individual Directors** - The performance of the individual Directors' is evaluated by the Nomination and Remuneration Committee.
- b. **Board and Committees** - The Board evaluated its own performance and also of the Committees taking into consideration the above mentioned factors. A member of the Board does not participate in the discussion of his / her evaluation.

## 17. Annual Return

The Annual Return of the Company in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, is available on the website of the Company at <https://jainmarmo.com>.

## 18. Number of Board Meetings Conducted During the Year Under Review

The Company had Seven (7) Board Meetings during the financial year under review. The Board Meetings were held in compliance with the Companies Act, 2013. The details of the same are provided in the Corporate Governance Report.

## 19. Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its Responsibility Statement: -

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the annual accounts on a going concern basis; and
- e. That proper internal financial control was in place and that the internal financial controls were adequate and were operating effectively.
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and were operating effectively.

## 20. Management Discussion and Analysis Report

The Management Discussion and Analysis forms an integral part of this report and gives details of the overall industry structure, market developments, performance and state of affairs of Company's business during the financial year 2024-25.



## 21. Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company.

## 22. Deposits

Your Company has not accepted any deposit within the meaning of provisions of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 for the year ended March 31, 2024.

## 23. Depository System

The Company has entered into agreement with the National Securities Depository Limited (NSDL) as well as the Central Depository Services (India) Limited (CDSL) to enable shareholders to hold shares in a dematerialized form. The Company also offers simultaneous dematerialization of the physical shares lodged for transfer.

## 24. Disclosure Under Section 164(2) of The Companies Act, 2013

The Company has received the disclosure in Form DIR – 8 from its Directors being appointed or re-appointed and has noted that none of the Directors are disqualified under Section 164(2) of the Companies Act, 2013 read with Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

## 25. Directors and Key Managerial Personnel Information

Pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, one-third of such of the Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Consequently, Mr. Sandeep Jain (DIN: 01491361), Director of the Company will retire by rotation at the ensuing AGM, and being eligible, offered himself for re-appointment.

During the Financial Year Mrs. Anisha Jain, Mr. Ankit Sharma and Mr. Murli Manohar Dadhich were Appointed as Non-Executive Independent Director of the Company w.e.f 13.11.2024.

Mrs. Madhuri Ankit Jain, Mr. Ramswaroop Nandwana and Mr. Manoj Kumar Bhutoria (Resigned from office of the Directorship w.e.f 30.09.2024 due to their pre occupation. There were no other Director who were appointed/ceased/re-elected/reappointed during the year under review.

## 26. Declaration of Independent Directors

The Independent Directors submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules and as per the SEBI (LODR) Regulations, 2015.

## 27. Auditors

### A. Statutory Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules made thereunder, M/s Ravi Sharma & Co., Chartered Accountants, Jaipur (Firm Registration No. 015143C) were appointed as Statutory Auditors of the Company for a term of five consecutive years, to hold office until the conclusion of 46th Annual General Meeting of the Company, on such remuneration as may be decided by the Audit Committee and the Board of Directors.

Pursuant to Section 139 and 141 of the Companies Act, 2013 and relevant Rules prescribed there under, the Company has received certificate from the Auditors to the effect, inter-alia, confirming that their appointment continues to be



within the limits laid down by the Act, is as per the term provided under the Act, that they are not disqualified for continuing such appointment under the provisions of applicable laws and also that there are no pending proceedings against them or any of their partners with respect to professional matters of conduct.

**B. Cost Auditors**

The Company is not required to maintain cost records as per the Companies (Cost Records and Audit) amendments Rules, 2014.

**C. Secretarial Auditors**

In accordance with the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has got the Secretarial Audit conducted from the Practicing Company Secretary.

A Secretarial Audit Report issued by M/s. Monika Jain & Associates, Practicing Company Secretary, Love Khush Sadan, Near Bus stand, Rajnagar, Rajsamand-313326 in Form MR – 3, in respect of the secretarial audit of the Company for the financial year ended 31st March 2025, is provided in “Annexure - B”.

**28. Auditors Report**

The Statutory and Secretarial Auditors' Reports are self-explanatory and requires no comments

**29. Listing**

The Company's Equity Capital is listed on the The Calcutta Stock Exchanges Association Limited (CSE) and BSE Limited (BSE).

**30. Insurance**

The Company's plant & machinery, buildings, stocks & assets are adequately insured.

**31. Internal Control System**

Your Company continuously invests in strengthening its internal control processes and has appointed M/S AGRAWAL PRAVEEN & ASSOCIATES, Chartered Accountants as the Internal Auditors of the Company of the Company. The Company has put in place an adequate system of internal control commensurate with its size and nature of business. These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance with corporate policies. Procedures to ensure conformance with the policies, standards and delegations of authority have been put in place covering all activities. Audit Committee periodically reviews the performance of internal control system.

The Company has a rigorous business planning system to set targets and parameters for operations which are reviewed with actual performance to ensure timely initiation of corrective action, if required. The Audit Committee reviews adherence to internal control systems. Further, the Board annually reviews the effectiveness of the Company's internal control system.

**32. Corporate Governance**

Pursuant to Regulation 34(3) of the Listing Regulations read with Regulation 15(2) of the SEBI (LODR) Regulations 2015, the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) and para C, D and E of Schedule V shall not apply the Company a Certificate from the Company Secretary in Practice towards compliance of the provisions of Corporate Governance, forms an integral part of this Annual Report shall not apply to the company.





### 33. Disclosure of Composition of Audit Committee and Providing Vigil Mechanism/ Whistleblower Policy

The Company has constituted an Audit Committee as required under Section 177 of the Companies Act, 2013 and has also established Vigil Mechanism for their employees and Directors to report their genuine concerns or grievances.

The details of the same are explained in the Corporate Governance Report. The Board has accepted all the recommendations of the Audit Committee during the year under review as and when brought to their notice.

### 34. Disclosure Under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the Company's premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

During the year ended 31st March 2025, did not receive any complaints pertaining to sexual harassment

### 35. Significant and Material Orders Passed by the Regulators or Courts or Tribunals impacting the Going Concern status of the Company

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company.

The Company has constituted an Audit Committee as required under Section 177 of the Companies Act, 2013 and has also established Vigil Mechanism for their employees and Directors to report their genuine concerns or grievances.

The details of the same are explained in the Corporate Governance Report. The Board has accepted all the recommendations of the Audit Committee during the year under review as and when brought to their notice.

### 36. Shares

#### a. Buy Back of Securities

The Company has not bought back any of its securities during the year under review.

#### b. Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

#### c. Bonus Shares

No Bonus Shares were issued during the year under review.

#### d. Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.

### 37. Details of Application / Any Proceeding Pending Under the Insolvency and Bankruptcy Code, 2016

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year





**38. Details of Difference Between Amount of the Valuation Done at The Time of One Time Settlement and The Valuation Done While Taking Loan from The Banks or Financial Institutions Along with The Reasons Thereof**

As Company has not done any one-time settlement during the year under review hence no disclosure is required.

**39. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961**

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

**40. Acknowledgements**

Your Company will soon complete glorious **44** eventful years of the existence in this country. Very few brands continue to remain relevant and become iconic over such a long passage of time. Your Directors are proud of this rich heritage and thank all our stakeholders who have contributed to the success of your country.

Your Directors wish to place on record their appreciation, for the contribution made by the employees at all levels but for whose hard work, and support, your Company's achievements would not have been possible.

Your Directors also wish to thank its customers, dealers, agents, suppliers, investors and bankers for their continued support and faith reposed in the Company.

**For and on behalf of Board of Directors  
For Jain Marmo Industries Ltd.**

**Place: Udaipur  
Date: 05.09.2025**

**(Sanjay Jain)  
(DIN: 01636670)  
Whole Time Director**

**(Sidharth Jain)  
(DIN: 01275806)  
Managing Director**



## ANNEXURE A TO THE BOARD'S REPORT

Statement pursuant to Section 134 (1) (m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014

### A. CONSERVATION OF ENERGY

The Company does not belong to the category of power intensive industry and hence consumption of power is not significant. However, the management gives due importance to conservation of energy wherever feasible, and also reviews from time to time, the measures taken / to be taken for reduction of consumption of energy.

### B. TECHNOLOGY ABSORPTION, RESEARCH & DEVELOPMENT

#### i. Research & Development (R & D)

The Company undertakes from time to time, studies for process improvement and plant design development, to improve quality and performance of its products, to substitute imported material and components and to economies the production costs. Based on these studies, appropriate actions are taken to achieve these goals. In absence of a separate research & development department, it is difficult to quantify the amount spent on research & development.

#### ii. Technology Absorption, Adaption and Innovation

Efforts are made to absorb the advances in technology with suitable modifications to cater to local needs. The Company keeps itself updated with the latest technological innovations by way of constant communication, personal discussions etc.

### C. FOREIGN EXCHANGE USED & EARNED

Foreign exchange used: NIL

Foreign exchange earned: 36.38 Lacs

For and on behalf of Board of Directors  
For Jain Marmo Industries Ltd.

Place: Udaipur  
Date: 05.09.2025

(Sanjay Jain)  
(DIN: 01636670)  
Whole Time Director

(Sidharth Jain)  
(DIN: 01275806)  
Managing Director

**ANNEXURE – B**

**Form No MR-3**  
**Secretarial Audit Report**  
**(For the Financial Year ended on 31<sup>st</sup> March, 2025)**  
**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

**To,**  
**The Members,**  
**JAIN MARMO INDUSTRIES LIMITED**  
47/10, KIRAN PATH, MANSROWAR,  
JAIPUR RJ 302020 IN

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JAIN MARMO INDUSTRIES LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period **1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025**, complied with the statutory provisions listed here under to this Report 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2025** according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. 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; **Not Applicable during the Audit period;**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act');
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable during the Audit period;**



- d) The Securities and Exchange Board of India Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; **Not Applicable during the Audit period;**
- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable during the Audit period;**
- 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; **Not applicable** as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable during the Audit period;**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the Audit period;**
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015; **The compliance with the corporate governance provisions as specified in regulations 17, 17A 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the company;**

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

- i. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with BSE Limited.

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

*a. Hundred percent of shareholding of promoter(s) and promoter group is not in dematerialized form as required under Regulation 31(2) of SEBI LODR Regulations, 2015.*

*b. The Company has not paid listing fees on time.*

#### **We further report that**

- The Board of Directors of the Company is duly constituted with a 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 are given to all directors to schedule the Board Meetings and agenda were sent in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- All the decisions of the Board and Committees thereof were carried through with requisite majority/unanimously.

I further report that there are adequate systems and processes commensurate with its size and operations of the Company to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.



**For Monika Jain & Associates,  
(Company Secretaries)**

**Monika Jain  
Proprietor  
M. No.: 10552 CP: 22831  
Peer Review No. 3881/2023  
UDIN: F010552G001140967**

**Place: Rajsamand  
Date: 02.09.2025**

## Management Discussion and Analysis Report

### 1. Industry Structure and Development Outlook

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

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

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

### 3. Segment Wise Performance

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

### 4. Internal Control & their adequacy

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

### 5. Operations

Sales Income for the year ended 2025 amounted to 225.68 lacs as against 158.21 for the previous year. Sales were affected largely due to the buyers postponing their decision to buy homes as awaiting the new RERA implementation. The Management however views this phenomenon as a short term blip and is optimistic of growth at a faster rate in the years to come looking to the buoyancy in the market sentiments and attractive real estate prices.

#### Profits

The Company has net loss after tax of 0.57 lacs for the year ended 31st March 2025 as against net profit after tax of 6.56 lacs for the Previous year. Yours share in the Company now commands a healthy book value of 12.65 and the EPS stands at (0.02) per share for the year 2024-25

### 6. Human Resources and Industrial Relations

Your company's industrial relations continued to be harmonious during the year under review. Your company continues to focus on maintaining employee motivation at a high level. The employee strength of your company as on 31.03.2025 was Nine.

For and on behalf of Board of Directors  
For Jain Marmo Industries Ltd.

Place: Udaipur  
Date: 05.09.2025

(Sanjay Jain)  
(DIN: 01636670)  
Whole Time Director

(Sidharth Jain)  
(DIN: 01275806)  
Managing Director

## Corporate Governance Report

A report for the financial year ended March 31, 2025 on the compliance by the Company with the Corporate Governance requirements as necessitated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations'), is furnished below:

### 1. Company's philosophy on code of Governance

Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization's wealth generating capacity. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. It is imperative that the Company affairs are managed in a fair and transparent manner. This is vital to gain and retain the trust of all the stakeholders.

The Company is committed to Sound Corporate Practices based on Conscience, Openness, Fairness, Professionalism, Accountability, Transparency, Integrity and Compliance with Laws which are indispensable for Corporate Governance of your Company.

These main driving forces together with the Company's ongoing contributions to the local communities, initiatives will play a significant role in fulfilling our renewed vision to be the most sustainable and competitive Company in our industry and our mission to create value for all our stakeholders.

### 2. Governance Structure

Jain Marmo's governance structure comprises of the Board of Directors and the Committee of Board of Directors which functions on the principles of Prompt Decision Making, Statutory Compliance, Accurate and Timely Disclosures, Transparency and Monitoring in order to create a value addition to the Company for its stakeholders. In line with these principles, the Company has formed two tiers of Corporate Governance Structure, viz.

- i) **The Board of Directors** - The Board of Directors act as an important connecting link between the Management and the Shareholders. They perform their role in order to protect the interest and enhance value for all the stakeholders. It conducts overall strategic supervision and control by setting the goals & targets, policies, reporting mechanism & accountability and thereby assures that decision making process is followed.
- ii) **Committees of Directors** - The Company has formed various Committees with the intent to be compliant with not only the applicable provisions of various laws but also to be vigilant in all respects and thereby perform better in a long run. The various Committees of the Company are Audit Committee, Nomination & Remuneration Committee, and Stakeholders' Relationship Committee having their respective roles to be played for the betterment of the Company as well as its stakeholders.

### 3. Board of Directors

The Board of Directors of the Company comprises of a fair combination of Executive, Non-Executive and Independent Directors complying with the provisions of the Companies Act, 2013 and the Listing Agreement. The Chairman of the Company is an Executive Director and also the Managing Director. The Executive Directors make every effort to strengthen the Company's profitability, best compliance and also strives to contribute towards the society where the Company operates its business.

The Non-executive Directors including Independent Directors on the Board are experienced, competent and highly renowned persons from the fields of finance & taxation, economics, law, legal governance etc. They take active part at the Board and Committee Meetings by providing valuable guidance and expertise to the Management on various aspects of business, policy direction, governance, compliance etc. and play critical role on strategic issues, which enhances the transparency and add value in the decision making process of the Board of Directors which ultimately leads to the success of the Company.



## COMPOSITION OF BOARD OF DIRECTORS

Name of Director	Position	Age
Sanjay Jain (DIN: 01636670)	Whole Time Director & Chief Executive Officer	54
Sidharth Jain (DIN: 01275806)	Managing Director	50
Sandeep Jain (DIN: 01491361)	Executive Director	51
Mrs. Madhuri Ankit Jain (DIN: 06898901) (Cessation w.e.f. September 30, 2024)	Non-Executive - Independent Director	38
Mr. Ramswaroop Nandwana (DIN: 02213463) (Cessation w.e.f. September 30, 2024)	Non-Executive - Independent Director	81
Mr. Manoj Kumar Bhutoria (DIN: 01740878) (Cessation w.e.f. September 30, 2024)	Non-Executive - Independent Director	58
Mrs. Anisha Jain (DIN: 10835720) (Appointment w.e.f. November 13, 2024)	Non-Executive - Independent Director	33
Mr. Ankit Sharma (DIN: 10835731) (Appointment w.e.f. November 13, 2024)	Non-Executive - Independent Director	34
Murli Manohar Dadhich (DIN: 10835739) (Appointment w.e.f. November 13, 2024)	Non-Executive - Independent Director	34

No Director is, inter related to any other Director on the Board, except Shri Sidharth Jain (DIN: 01275806) and Shri Sanjay Jain, (DIN: 01636670) and Mr. Sandeep Jain (DIN: 01491361) who are related to each other as brothers.

### Code of Business Conduct and Ethics for Directors/Management Personnel

The code of Business Conduct and Ethics for Directors/Management Personnel ('the Code'), as adopted by the Board, is a comprehensive Code applicable to Directors and Management Personnel. The Code, while laying down in detail, the standards of business conduct, ethics and governance centers around the following theme:

'The Company's Board and Management Personnel are responsible for, and are committed to, setting the standards of conduct contained in this Code and for updating these standards, as appropriate, to ensure their continuing relevance, effectiveness and responsiveness to the needs of local and international investors and other stakeholders as also to reflect corporate, legal and regulatory developments. This Code should be adhered to in letter and in spirit.'

A copy of the Code has been put on the Company's website ([www.jainmarmo.com](http://www.jainmarmo.com)). The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually.

### No. of Board Meetings held with dates

During the financial year (01.04.2024 to 31.03.2025) 07 (Seven) Board meetings were held. The details of Board Meetings are given below:

Date	Board Strengths	No. of Directors Present
May 25, 2024	6	6
August 10, 2024	6	6
September 04, 2024	6	6
November 13, 2024	3	3
November 14, 2024	6	6
January 08, 2025	6	6
February 05, 2025	6	6





Pursuant to Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, gap between any two meetings did not exceed 120 days.

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

Name of the Director's	Category	FY 2024-25 Attendance at		FY 2024-25		
		Board Meetings	Last AGM at 30.09.2024	No. of other Directorship(s)	No. of Membership(s)/Chairmanship(s) of Board Committees in other Public Companies #	
					Member	Chairman
Mr. Sanjay Jain (DIN: 01636670)	Executive Director-Whole Time Director	7	Yes	5	- -	- -
Mr. Sidharth Jain (DIN:01275806)	Executive Director-Managing Director	7	Yes	5	- -	- -
Mr. Sandeep Jain (DIN: 01491361)	Executive Director	7	Yes	3	- -	- -
Mrs. Madhuri Ankit Jain (DIN: 06898901) (Cessation w.e.f. September 30, 2024)	Independent Director	3	Yes	-	- -	- -
Mr. Ramswaroop Nandwana (DIN: 02213463) (Cessation w.e.f. September 30, 2024)	Independent Director	3	Yes	- -	- -	- -
Mr. Manoj Kumar Bhutoria (DIN: 01740878) (Cessation w.e.f. September 30, 2024)	Independent Director	3	Yes	-	- -	- -
Mrs. Anisha Jain (DIN: 10835720) (Appointment w.e.f. November 13, 2024)	Independent Director	3	No	-	- -	- -
Mr. Ankit Sharma (DIN: 10835731) (Appointment w.e.f. November 13, 2024)	Independent Director	3	No	-	- -	- -
Mr. Murli Manohar Dadhich (DIN: 10835739) (Appointment w.e.f. November 13, 2024)	Independent Director	3	No	-	- -	- -

**Number of shares held by Non- Executive Director as on March 31, 2025 are given below:**

Name of Directors	Category	Number of Equity Shares
Mrs. Anisha Jain (DIN: 10835720) (Appointment w.e.f. November 13, 2024)	Non – Executive, Independent Director	NIL
Mr. Ankit Sharma (DIN: 10835731) (Appointment w.e.f. November 13, 2024)	Non – Executive, Independent Director	NIL
Mr. Murli Manohar Dadhich (DIN: 10835739) (Appointment w.e.f. November 13, 2024)	Non – Executive, Independent Director	NIL

**Information provided to the Board:**

The Board of the Company is presented with all information under the following heads, whenever applicable and materially significant. These are surmised either as part of the agenda well in advance of the Board Meetings or are tabled in the course of the Board Meetings. This, inter-alia, include:

1. Annual operating plans of businesses, capital budgets, updates.
2. Quarterly results of the Company and its operating divisions or business segments.
3. Information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer and the Company Secretary
4. Materially important litigations, show cause, demand, prosecution and penalty notices.
5. Fatal or serious accidents.
6. Any material default in financial obligations to and by the Company or substantial non-payment for services rendered by the Company.
7. Non-compliance of any regulatory or statutory provisions or listing requirements as well as shareholder services delays in share transfer.
8. Sale of material, nature of investments, subsidiaries, assets which is not in the normal course of business.

**4. Committees of the Board**

During the F.Y. 2024-25 the Board had three Committees – Audit Committee, Nomination and Remuneration Committee and Stake Holders Relationship committee pursuant to the requirement of Companies Act, 2013.

**A] Audit Committee**

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting progress with a view to ensuring accurate timely and proper disclosures and transparency, integrity and quality of financial reporting. The Committee oversees the work carried out by the management, internal auditors on the financial reporting process and the safeguards employed by them.

**Brief description of terms of reference**

- a.To oversee the Company's financial reporting process and the disclosure of its financial information and to ensure that the financial statements are correct, sufficient and credible;
- b.To recommend the appointment / removal of external auditors, fixing auditors fees and to approve payments for any other services;
- c.To review with management, the annual financial statements before submission to the Board, focusing primarily on:
  - Any change in accounting policies and practices.
  - Major accounting entries based on exercise of judgment by management Qualifications in the draft audit report.
  - Significant adjustments arising out of audit.
  - The going concern assumption.



- Compliance with the accounting standards.
  - Compliance with Stock Exchange and legal requirements concerning financial statements.
  - Any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relative etc. that may have potential conflict with the interests of the Company at large.
- a.To review with Management; external and internal auditors, and review the efficacy of internal control systems;  
b.To review the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;  
c.To review the Company's financial and risk management policies;  
d.To review with Management; external and internal auditors, review the efficacy of internal control system.

### Composition, Name of Members and Chairman

The Audit Committee of the Company comprises of 3 Independent Directors as under:

Name of The Member	Designation
Mrs. Madhuri Ankit Jain (DIN: 06898901) (Cessation w.e.f. September 30, 2024)	Chairman - Non Executive Independent Director
Mr. Ramswaroop Nandwana (DIN: 02213463) (Cessation w.e.f. September 30, 2024)	Member- Non Executive Independent Director
Mr. Manoj Kumar Bhutoria (DIN: 01740878) (Cessation w.e.f. September 30, 2024)	Member- Non Executive Independent Director
Mrs. Anisha Jain (DIN: 10835720) (Appointment w.e.f. November 13, 2024)	Chairman - Non Executive Independent Director
Mr. Ankit Sharma (DIN: 10835731) (Appointment w.e.f. November 13, 2024)	Member- Non Executive Independent Director
Mr. Murli Manohar Dadhich (DIN: 10835739) (Appointment w.e.f. November 13, 2024)	Member- Non Executive Independent Director

### Meeting of Audit committee during financial year 2024-25

Date	Committee Strengths	No. of Directors Present
May 25, 2024	3	3
August 10, 2024	3	3
November 14, 2024	3	3
February 05, 2025	3	3

### Attendance details of Audit Committee for FY 2024-25

Name of The Member	Position	Status	No. of Meetings held	No. of Meetings Attended
Mrs. Madhuri Ankit Jain (DIN: 06898901) (Cessation w.e.f. September 30, 2024)	Chairman of Committee	Independent Director	4	2
Mr. Ramswaroop Nandwana (DIN: 02213463) (Cessation w.e.f. September 30, 2024)	Member	Independent Director	4	2
Mr. Manoj Kumar Bhutoria (DIN: 01740878) (Cessation w.e.f. September 30, 2024)	Member	Independent Director	4	2



Mrs. Anisha Jain (DIN: 10835720) (Appointment w.e.f. November 13, 2024)	Chairman of Committee	Independent Director	4	2
Mr. Ankit Sharma (DIN: 10835731) (Appointment w.e.f. November 13, 2024)	Member	Independent Director	4	2
Mr. Murli Manohar Dadhich (DIN: 10835739) (Appointment w.e.f. November 13, 2024)	Member	Independent Director	4	2

### Powers of Audit Committee

The audit committee shall have the following powers, which includes the following:

1. To investigate any activity within its terms of reference.
  2. To seek information from any employee.
  3. To obtain outside legal or other professional advice.
  4. To secure attendance of outsiders with relevant with relevant expertise, if it considers necessary.
- i. Review of Information by Audit committee

### The Audit Committee shall mandatorily review the following information:

1. Management Discussion and analysis of financial condition and results of operations;
2. Statement of related party transactions (As defined by Audit Committee), submitted by Management;
3. Management letters / letters of internal control weakness issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

### B Nomination and Remuneration Committee:

The Company considers human resources as its invaluable assets. The policy on nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013

Brief description of terms of reference/Main Objective of the policy is as follows:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to Directors, key managerial personnel and senior management 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.
- To evaluate the performance of the Independent Directors as per the evaluation criteria defined in the policy.

### Remuneration policy

#### Remuneration to Managing Director / Whole-time Directors

The Remuneration to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company. The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.



### Remuneration to Key Managerial Personnel and Senior Management:

The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy. The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate

During the F.Y. 2024-25, Three Nomination and Remuneration Committee meetings were held. The Details of Nomination and Remuneration Committee meetings as given below:

Date	Committee Strengths	No. of Directors Present
May 25, 2024	3	3
June 15, 2024	3	3
February 05, 2025	3	3

### The present composition and attendance of the Remuneration committee for F.Y. 2024-25 is as under:

Name of The Member	Position	Status	No. of Meetings held	No. of Meetings Attended
Mrs. Madhuri Ankit Jain (DIN: 06898901) (Cessation w.e.f. September 30, 2024)	Chairman of Committee	Independent Director	3	2
Mr. Ramswaroop Nandwana (DIN: 02213463) (Cessation w.e.f. September 30, 2024)	Member	Independent Director	3	2
Mr. Manoj Kumar Bhutoria (DIN: 01740878) (Cessation w.e.f. September 30, 2024)	Member	Independent Director	3	2
Mrs. Anisha Jain (DIN: 10835720) (Appointment w.e.f. November 13, 2024)	Chairman of Committee	Independent Director	3	1
Mr. Ankit Sharma (DIN: 10835731) (Appointment w.e.f. November 13, 2024)	Member	Independent Director	3	1
Mr. Murli Manohar Dadhich (DIN: 10835739) (Appointment w.e.f. November 13, 2024)	Member	Independent Director	3	1

### Details of Remuneration of all the Directors

Name	Designation	Remuneration
Mr. Sanjay Jain (DIN: 01636670)	Executive Director	9,00,000
Mr. Sidharth Jain (DIN: 01275806)	Executive Director	3,60,000
Mr. Sandeep Jain (DIN: 01491361)	Executive Director	6,00,000
Mrs. Madhuri Ankit Jain (DIN: 06898901) (Cessation w.e.f. September 30, 2024)	Independent and Non-Executive Director	----
Mr. Ramswaroop Nandwana (DIN: 02213463) (Cessation w.e.f. September 30, 2024)	Independent and Non-Executive Director	----
Mr. Manoj Kumar Bhutoria (DIN: 01740878) (Cessation w.e.f. September 30, 2024)	Independent and Non-Executive Director	----
Mrs. Anisha Jain (DIN: 10835720) (Appointment w.e.f. November 13, 2024)	Independent and Non-Executive Director	----
Mr. Ankit Sharma (DIN: 10835731) (Appointment w.e.f. November 13, 2024)	Independent and Non-Executive Director	----
Mr. Murli Manohar Dadhich (DIN: 10835739) (Appointment w.e.f. November 13, 2024)	Independent and Non-Executive Director	



## A. Stakeholder's Relationship committee

### Scope of the Committee

The scope of the Stakeholders' Relationship Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non-receipt of dividend etc, and other related activities. In addition, the Committee also looks into matters

### Composition, Name of Members and Chairman

The Stakeholder's Relationship committee of the Company comprises of 3 Independent Directors as under:

Name of The Member	Designation
Mrs. Madhuri Ankit Jain (DIN: 06898901) (Cessation w.e.f. September 30, 2024)	Chairman- Non Executive Independent Director
Mr. Ramswaroop Nandwana (DIN: 02213463) (Cessation w.e.f. September 30, 2024)	Member- Non Executive Independent Director
Mr. Manoj Kumar Bhutoria (DIN: 01740878) (Cessation w.e.f. September 30, 2024)	Member- Non Executive Independent Director
Mrs. Anisha Jain (DIN: 10835720) (Appointment w.e.f. November 13, 2024)	Chairman- Non Executive Independent Director
Mr. Ankit Sharma (DIN: 10835731) (Appointment w.e.f. November 13, 2024)	Member- Non Executive Independent Director
Mr. Murli Manohar Dadhich (DIN: 10835739) (Appointment w.e.f. November 13, 2024)	Member- Non Executive Independent Director

During the financial year 2024-25, Four Stakeholder's Relationship Committee Meeting were held, where in All the Member of the Committee were present. During the year, this Committee looks into the transfer of shares and the redressed of Shareholders' and investors' complaints with respect to transfer/transmission of shares, non-receipt of annual report, etc.

Date	Committee Strengths	No. of Directors Present
25 May 2024	3	3
10 August 2024	3	3
14 November 2024	3	3
05 February 2025	3	3

Name of The Member	Position	Status	No. of Meetings held	No. of Meetings Attended
Mrs. Madhuri Ankit Jain (DIN: 06898901) (Cessation w.e.f. September 30, 2024)	Chairman of Committee	Independent Director	4	2
Mr. Ramswaroop Nandwana (DIN: 02213463) (Cessation w.e.f. September 30, 2024)	Member	Independent Director	4	2
Mr. Manoj Kumar Bhutoria (DIN: 01740878) (Cessation w.e.f. September 30, 2024)	Member	Independent Director	4	2
Mrs. Anisha Jain (DIN: 10835720) (Appointment w.e.f. November 13, 2024)	Chairman of Committee	Independent Director	4	2
Mr. Ankit Sharma (DIN: 10835731) (Appointment w.e.f. November 13, 2024)	Member	Independent Director	4	2
Mr. Murli Manohar Dadhich (DIN: 10835739) (Appointment w.e.f. November 13, 2024)	Member	Independent Director	4	2



## Compliance Officer

<b>NAME OF THE COMPLIANCE OFFICER</b>	HEMLATA DANGI
<b>CONTACT DETAILS</b>	Jain Marmo Industries Limited, N.H. 8, sukher, Udaipur (Raj.) 313001
<b>E- MAIL ID</b>	jainmarmo_udr@yahoo.com

The Company has not received any complaints from the shareholders so far. Hence, there is no question of pending complaints and number of complaints not solved to the satisfaction of shareholders.

## 5. Meeting of Independent Directors

The Company's Independent Directors met on 11<sup>th</sup> March, 2025 without the presence of the Managing Director, Non-Executive, Non Independent Directors and the Management Team. The meeting was attended by all the Independent Directors and was conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

## 6. Familiarization Program for Independent Directors

The Company has conducted the familiarization program for Independent Directors. The Program aims to provide insights into the Company to enable the Independent Directors to understand its business in depth, to acclimatize them with the processes, businesses and functionaries of the Company and to assist them in performing their role as Independent Directors of the Company. The Company's Policy of conducting the Familiarization Program has been disclosed on the website of the Company at [www.jainmarmo.com](http://www.jainmarmo.com)

### General Body Meetings

i). Location and time for the last three Annual General Meetings.

Year	Date	Venue	Time
01.04.2023 to 31.03.2024	30.09.2024	47/10, Kiran Path, Mansarovar, Jaipur (Raj.) 302020	10.00 A. M
01.04.2022 to 31.03.2023	28.09.2023	47/10, Kiran Path, Mansarovar, Jaipur (Raj.) 302020	10.00 A. M
01.04.2021 to 31.03.2022	29.09.2022	47/10, Kiran Path, Mansarovar, Jaipur (Raj.) 302020	04.00 P. M

Postal Ballot: During the year, the Company pass a special resolution through postal ballot on 10<sup>th</sup> February 2025 for appointment of Independent Director Mrs. Anisha Jain (DIN: 10835720), Mr. Ankit Sharma (DIN: 10835731) and Murli Manohar Dadhich (DIN: 10835739) the detail of said is provided on the website of company at <https://www.jainmarmo.com/investor-relations.htm>

## 7. Management

### i. Management discussion and analysis

This is given as a separate chapter in this annual report.

### ii. Disclosure of material transactions

Pursuant to the Regulations of SEBI (LODR), 2015, senior management have given disclosures to the Board that there are no material, financial and commercial transactions where they had (or were deemed to have had) personal interest that might have been in potential conflict with the interest of the Company.





## 8. Shareholders

### Appointment/Re-appointment

Appointment and/or re-appointment of Directors according to the Companies Act, 2013, at least two-third of the Board should consist of retiring Directors. of these, one-third is required to retire every year and, if eligible, may seek re-appointment by the shareholders.

Accordingly, Mr. Sandeep Jain (DIN: 01491361), retires from Board by rotation this year and, being eligible, has offered his candidature for re-appointment. His candidature has been recommended by the Board, which in turn has recommended the same for approval of the shareholders.

Brief profile of the Director proposed to be re-appointed is given in the notice convening the ensuing Annual General Meeting of the Company.

## 9. Disclosures

### i. Disclosures regarding materially significant related party transactions

No transaction of material nature has been entered into by the Company with its Promoters or Directors or management or relatives etc. that may have potential conflict with the interest of the Company.

### ii. Disclosures regarding related party transactions

All transactions entered with the Related Parties and not materially significant were in the ordinary course of business and at arm's length. The policy on related party transactions is disclosed on the company's website [www.Jainmarmo.com](http://www.Jainmarmo.com)

### iii. Disclosure of non-compliance by the Company

There was no non-compliance during the year and no penalties were imposed on the Company by the Stock Exchange, SEBI or any other statutory Authority. The Company obtained a certificate from the statutory auditor of the Company with respect to compliance with the conditions of corporate governance and annexed the certificate with the Directors' Report and sent the same to all the shareholders of the Company and to all the concerned Stock Exchanges along with the annual reports filed by the Company.

### iv. Prevention of Insider Trading

In compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended till date on prevention of Insider Trading, the Company has a comprehensive code of conduct and the same is being strictly adhered by its management staff and relevant business associates. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof.

The Company follows quiet periods (closure of trading window) prior to its publication of unpublished price sensitive information. During the quiet period, the Company has set up a mechanism where the management and relevant staff and business associates of the Company are informed not to trade in Company's securities.

The Company also affirms that no personnel have been denied access to the audit committee.



#### **v. Code of conduct**

In terms of SEBI (LODR) Regulations, 2015, the Company has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel of the Company. The same has been posted on the Company's website. The Declaration by the Chairman and Managing Director of the Company forms part of this Report.

#### **vi. Details of Compliance SEBI (LODR) Regulations, 2015**

The Company has complied with the provisions of SEBI (LODR) Regulations, 2015.

#### **vii. Vigil Mechanism and Whistle-Blower Policy**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Company has a Whistle-Blower Policy for establishing a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics policy.

The said mechanism also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. We affirm that no employee of the Company was denied access to the Audit Committee. The said Whistle-Blower Policy has been hosted on the website of the Company.

#### **viii. SCORES**

SEBI Complaints Redress System (SCORES) Securities and Exchange Board of India (SEBI) administers centralized web based complaints redress system (SCORES). It enables investors to lodge and follow up complaints and track the status of redressal online on the website [www.scores.gov.in](http://www.scores.gov.in). It also enables the market intermediaries and listed companies to receive the complaints from investors against them, redress such complaints and report redressal.

All the activities starting from lodging of a complaint till its disposal are carried online in an automated environment and the status of every complaint can be viewed online at any time. The Company has registered itself on SCORES and endeavors to resolve all investor complaints received through SCORES or otherwise within 15 days of the receipt of the complaint.

#### **10. Means of communication**

The Quarterly and Half – yearly /Annual financial results are forthwith communicated to the BSE Limited (BSE) and The Calcutta Stock Exchange Association Ltd. (CSE). The Financial results and public Notices are also put up on Company's web site [www.jainmarmo.com](http://www.jainmarmo.com) and for investors, the company has created a separate email id [jainmarmo@gmail.com](mailto:jainmarmo@gmail.com)

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



## 11. SHAREHOLDER INFORMATION

### i. Forth Coming Annual General Meeting

The forthcoming Annual General Meeting of the Members of Jain Marmo Industries Limited will be held at Registered Office of the Company Registered office of the company i.e. at 47/10, Kiranpath, Mansarovar, Jaipur Rajasthan – 302020 on Tuesday the 30th Day of September, 2025 at 11.00 A.M.

### ii. Financial Year of the Company

Financial year of the Company is 1st April 2024 to 31st March 2025.

### iii. Date of re

Share Transfer Books of the Company will be closed from 24th September, 2025 to 30th September 2025 (both days inclusive).

### iv. Listing on Stock Exchange

1. The Bombay Stock Exchange Limited, 25<sup>th</sup> Floor, P.J. Towers, Dalal street, Mumbai-400001.
2. The Calcutta Stock Exchange Association Ltd., 7, LYONS RANGE, CALCUTTA

### ISIN of the Company

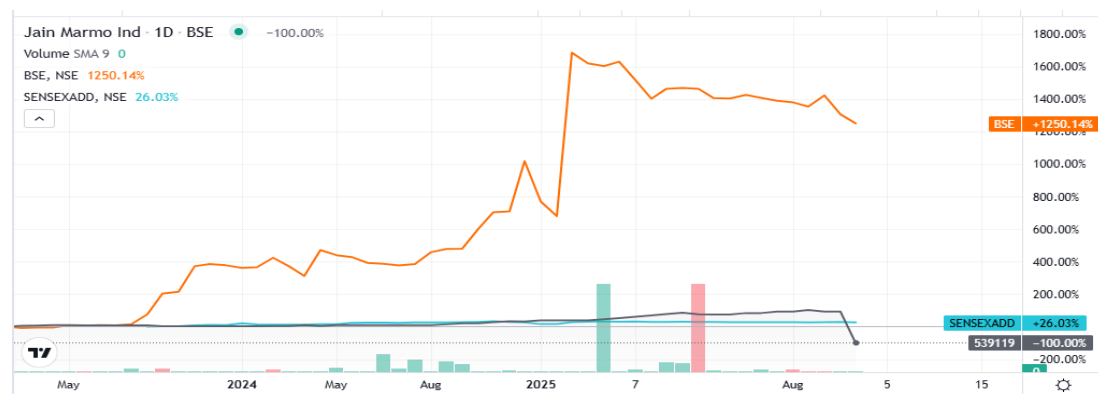
JAIN MARMO INDUSTRIES LIMITED- INE780Q01015

## 12. Market Price Data

Month	High	Low
April 2024	22.01	22.01
May 2024	23.00	23.00
June 2024	23.00	23.00
July 2024	23.00	23.00
August 2024	23.00	23.00
September 2024	26.88	24.15
October 2024	28.22	28.22
November 2024	Nil	Nil
December 2024	27.93	27.93
January 2025	Nil	Nil
February 2025	Nil	Nil
March 2025	29.32	29.32



### Performance of share price of the company in comparison to the BSE Sensex



### 13. Share transfer system

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

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

#### Shareholding pattern by size as on March 31, 2025:

SHAREHOLDING OF NOMINAL		NUMBER OF SHAREHOLDERS	PERCENTAGE OF TOTAL	SHARE AMOUNT	PERCENTAGE OF TOTAL
1	5000	751	92.4877	1334200	4.2618
5001	10000	17	2.0936	117710	0.3760
10001	20000	4	0.4926	59790	0.1910
20001	30000	1	0.1232	27270	0.0871
50001	100000	1	0.1232	64000	0.2044
100001	999999999999999	38	4.6798	29703030	94.8797
<b>TOTAL</b>		<b>812</b>	<b>100.00</b>	<b>31306000</b>	<b>100</b>



**Share Holding pattern by ownership as on March 31, 2025:**

Name of the share Holders	No. of Shareholders	No. of Shares	% of Capital
CORPORATE BODIES	4	245012	7.83
CORPORATE BODIES (PROMOTER CO)	1	140000	4.47
DIRECTORS	2	491480	15.70
MUTUAL FUND	1	150000	4.79
PROMOTERS	9	1050720	33.56
PUBLIC	795	1053388	33.65
<b>Total</b>	<b>812</b>	<b>3130600</b>	<b>100.00</b>

**14. Registrar and share Transfer Agent**

The Company has appointed Big Share Services Private Limited as its registrar and share transfer agent, to whom all shareholder's communications regarding change of address, transfer of shares, change of mandate etc. should be addressed. The address of the RTA is as under:

**Big share Services Private Limited**

Bigshare Services Pvt Ltd.  
Office No. S6-2, 6th Floor  
Pinnacle Business Park  
Next to Ahura Centre  
Mahakali Caves Road Andheri East  
Mumbai 400093sanjay@bigshareonline.com

**15. Share transfer system**

Shares lodged for transfer in the physical form at the Registered office mentioned above are normally processed at the earliest, but within the statutory time frame from the date of lodgment provided the documents are complete in all respects. There are not any outstanding GDR/ADR/Warrants or any other convertible instrument.

**16. Dematerialization of shares and liquidity**

The company's share is compulsorily traded in dematerialized form on BSE and 70.02% of the Company's equity share are in dematerialized mode as on 31st March, 2025

- i) Plant location – N.H. 8, Sukher, Udaipur (Raj.)
- ii) Address for Investor's communication –

**Registered Office:**

JAIN MARMO INDUSTRIES  
LTD 47/10 KIRAN PATH,  
MANSAROWAR JAIPUR-  
302020



Works:

JAIN MARMO INDUSTRIES LTD  
N.H. 8, SUKHER,  
UDAIPUR  
RAJASTHAN-  
313001

DISCLOSURES

- a. There are no materially significant related party transactions of the Company which have potential conflict with the interests of the Company at large. The Company has formulated a Related Party Transactions Policy and the same is displayed on the Company's website at the following website: [www.jainmarmo.com](http://www.jainmarmo.com)
- b. During the year, there were no materially significant related party transactions, i.e. transactions of the Company of material nature with its promoters, their subsidiaries, the Directors or the management or relatives, etc. that may have potential conflict with the interests of the Company at large. Declarations have been received from the senior management personnel to this effect.
- c. The Company do not have any subsidiaries.
- d. The Company has complied with the requirements of the Stock Exchanges/ SEBI and statutory authorities on all matters related to the capital markets during the last three years. No penalty or strictures were imposed on the Company by these authorities
- e. The Whole Time Director & CEO and the Chief Financial Officer have certified to the Board in accordance with Part B of Schedule II to the Listing Regulations pertaining to CEO/ CFO certification for the Financial Year ended 31st March, 2025.
- f. The Company has adopted a Whistle Blower Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee
- g. The Company has complied with all the mandatory and non-mandatory requirements of the Listing Regulations relating to Corporate Governance and also complied with Clauses (b) to (i) of Regulation 46 (2) relating to the dissemination of information on the website of the Company. The status of compliance with the non-mandatory requirements listed in Part E of Schedule II of the Listing Regulations is as under:
  1. Managing Director of the Company is holding Chairmanship and hence, question of separate office does not arise.
  2. Half yearly financial performance of the Company are disseminated through website of exchange and Company and are further published in newspapers.
  3. The financial statements of the Company are with unmodified audit opinion.
  4. The Internal Auditor reports to the Audit Committee at quarterly intervals.
- h. SEBI Complaints Redress System (SCORES) Securities and Exchange Board of India (SEBI) administers a centralized web based complaints redress system (SCORES). It enables investors to lodge and follow up complaints and track the status of redressal online on the website [www.scores.gov.in](http://www.scores.gov.in). It also enables the market intermediaries and listed companies to receive the complaints from investors against them, redress such complaints and report redressal



- i. All the activities starting from lodging of a complaint till its disposal are carried online in an automated environment and the status of every complaint can be viewed online at any time. The Company has registered itself on SCORES and endeavours to resolve all investor complaints received through SCORES or otherwise within 15 days of the receipt of the complaint.

## 17. Other Disclosure

- a. Penalty or Strictures:

The Company has made delay in filing Statement of Investor Complaints as required under Regulation 13(3) and shareholding pattern as required under Regulation 31(1) of SEBI LODR Regulations, 2015 for the quarter ended June, 2023.

- b. Code of Conduct for Prevention of Insider Trading:

The Board of Directors of the Company has adopted the code of conduct for prevention of insider trading with a view to regulate trading in securities by the Directors and employees of the Company. The Company has appointed the Company Secretary as the Compliance Officer to ensure compliance of the said Code by all the Directors and employees likely to have access to unpublished price sensitive information.

- c. Vigil Mechanism/Whistle Blower Policy:

The Company has established Vigil Mechanism/Whistle Blower Policy for the directors and employees to report their genuine concerns about any unethical behaviour, financial irregularities including fraud or suspected fraud. The vigil mechanism provides adequate safeguards against victimisation of employees and directors who avail the vigil mechanism. The Company affirms that no personnel have been denied access to the Audit Committee. The Policy provides that no adverse action shall be taken or recommended against a director or an employee in retaliation to his/her disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. This mechanism protects such directors and employees from any unfair or prejudicial treatment by anyone within the Company.

- d. Commodity price risk or foreign exchange risk and hedging activities:

Foreign currency risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate. The company is exposed to foreign exchange risk arising from foreign currency transactions primarily to USD & EURO. Company do not enter into any derivative instrument in order to hedge its foreign currency risks.

- e. Company Secretary in Practice Certification:

In accordance with the Listing Regulations, the Company has obtained the certificate from a practicing company secretary confirming that as on 31st March, 2025, none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors by Securities and Exchange Board of India/Ministry of Corporate Affairs or any such authority and the same is appended to this Report.

- f. Recommendations of the Committees:

During the year under review, the Board has accepted the recommendations, which are required to be made by the Committees constituted.





g. Total Fees Paid to Statutory Auditors:

Total fees for all services paid by Company to the Statutory Auditors and all entities in the network firm / network entity of which the Statutory Auditors are is Rs. 1.15 Lakhs.

h. Disclosures related to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has not received any complaints relating to sexual harassment of women during the financial year 2024-25. No complaints were pending as at end of the financial year.

i. Certifications:

The Chairman & Managing Director (CMD) and the Chief Financial Officer (CFO) have certified to the Board in accordance with Regulation 33(2)(a) of the Listing Regulations pertaining to CEO/CFO certification for the financial year ended 31st March 2025. The CMD and Chief Financial Officer have also issued compliance certificate to the Board pursuant to the provisions of Regulation 17(8) of the Listing Regulations certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs.

ii. A certificate from the Practicing Company Secretary confirming compliance with the conditions of Corporate Governance as stipulated in the Listing Regulations forms part of this Annual Report.

i. Compliance with Mandatory/Non-Mandatory Requirements:

The Company has complied with all the mandatory requirements of corporate governance specified in Listing Regulations. The Board has taken cognizance of the discretionary requirements as specified in Part E of Schedule II to the Listing Regulations and are being reviewed from time to time.

j. Resignation and Appointment of Independent Director:

During the Financial Year Mrs. Anisha Jain, Mr. Ankit Sharma and Mr. Murli Manohar Dadhich were Appointed as Non-Executive Independent Director of the Company w.e.f 13.11.2024.

Mrs. Madhuri Ankit Jain, Mr. Ramswaroop Nandwana and Mr. Manoj Kumar Bhutoria (Resigned from office of the Directorship w.e.f 30.09.2024 due to their pre occupation. There were no other Director who were appointed/ceased/re-elected/reappointed during the year under review.

**For and on behalf of Board of Directors  
For Jain Marmo Industries Ltd.**

**Place: Udaipur  
Date: 05.09.2025**

**(Sanjay Jain)  
(DIN:01636670)  
Whole Time Director**

**(Sidharth Jain)  
(DIN:01275806)  
Managing Director**



**Declaration by the Managing Director under Para D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, affirmation that they have complied with the 'Code of Conduct' of the Company for the financial year 2024-25.

**For and on behalf of Board of Directors  
For Jain Marmo Industries Ltd.**

**Place: Udaipur  
Date: 05.09.2025**

**(Sidharth Jain)  
(DIN:01275806)  
Managing Director**

**Certification by Chief Executive Officer [CEO] and Chief Financial Officer [CFO] of the Company**

The Chairman and Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the Listing Regulations. The Chairman and Managing Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of the Listing Regulations. The annual certificate given by the Chairman and Managing Director and the Chief Financial Officer is published in this Report

To,  
The Board of Directors,  
**JAIN MARMO INDUSTRIES LIMITED**

We, the undersigned, in our capacity as the Chairman and Managing Director and the Chief Financial Officer of Jain Marmo Industries Limited do hereby certify that

- A. We have reviewed Financial Statements and the Cash Flow Statement for the financial year 2024-25 and that to the best of my knowledge and belief report that:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  2. These statements together present a true and fair view of Company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year 2024-25 which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept the responsibility for establishing and maintaining the internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.
1. We have indicated to the Auditors and the Audit Committee:
  2. there are no significant changes in internal control over financial reporting during the year;
  3. there are no significant changes in the accounting policies during the year that the same have been disclosed in the notes to the financial statements and there are no instances of significant fraud of which we have become aware during the year.

Place : Udaipur  
Date : 05.09.2025

**Sanjay Jain**  
(DIN: 01636670)  
CEO, Jain Marmo Industries Limited

**Umesh Jain**  
(PAN NO. AGLPJ2591A)  
CFO, Jain Marmo Industries Limited

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

*(Pursuant to Regulation 34 (3) and Schedule V Para C clause (10) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,  
The Members  
JAIN MARMO INDUSTRIES LIMITED  
47/10, KIRAN PATH, MANSROWAR,  
JAIPUR RJ 302020 IN

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of JAIN MARMO INDUSTRIES LIMITED having CIN: L14101RJ1981PLC002419 and having registered office at 47/10, KIRAN PATH, MANSROWAR, JAIPUR RJ 302020 IN (hereinafter referred to as 'the Company') produced before us for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para C clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ended 31st March, 2025, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, the Ministry of Corporate Affairs or any such other Statutory Authority.

S. No.	Name of the Directors	Director Identification Number	Date of appointment in Company*
1.	SIDHARTH JAIN	01275806	27/03/2003
2.	SANDEEP JAIN	01491361	30/05/2017
3.	SANJAY JAIN	01636670	01/10/1992
4.	ANISHA JAIN	10835720	13/11/2024
5.	ANKIT SHARMA	10835731	13/11/2024
6.	MURLI MANOHAR DADHICH	10835739	13/11/2024

\* the date of appointment is as per the MCA Portal.

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Ronak Jhuthawat & Co.  
Practicing Company Secretary

Dr. CS Ronak Jhuthawat  
Partner  
Membership No. F9738  
C.P. No. 12094  
Peer Review: 6592/2025  
Unique Code : P2025RJ104300  
UDIN: F009738G001152484  
Place: Udaipur  
Date: 03.09.2025

**RAVI SHARMA & CO.**

**Chartered Accountants**



3580, MSB KA RASTA, 4<sup>TH</sup> CROSSING,  
JOHARI BAZAR,

JAIPUR  
Mob:- 9351258175

**Independent Auditor's Report on the Standalone Ind AS Financial Statements**

To  
The Members of  
**Jain Marmo Industries Limited**

**Report on the Standalone Ind AS Financial Statements**

**Opinion**

We have audited the accompanying Standalone Ind AS Financial Statements of **Jain Marmo Industries Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Change in Equity and Statement of Cash Flow for the year then ended, and notes to the standalone Ind AS financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of Standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs) as specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### 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.

<u>The Key Audit Matter</u>	<u>How was the matter addressed in our audit</u>
<b>Revenue Recognition</b>	
Revenue is one of the key profit drivers. Cut-off is the key assertion insofar as revenue recognition is concerned, since an inappropriate cut-off can result in material misstatement of results for the year.	Our audit procedures with regard to revenue recognition included testing controls, around dispatches/deliveries, inventory reconciliations and substantive testing for cut-offs and analytical review procedures.

### Information other than the Financial Statements and Auditor's Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone Ind AS financial statements and our auditors' report thereon. These reports are expected to be made available to us after the date of this audit report.

Our opinion on the standalone Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. Since these reports are expected to be made available to us after the date of this audit report hence currently, we have nothing to report in this regard.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, state of affairs, profit







(including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. 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 accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Ind AS financial statements, management and Board of Directors are 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.

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

#### **Auditor's Responsibility for the Audit of Standalone Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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:

- i. 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.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.



- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v. 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 standalone 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 standalone 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 matter 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 & Regulatory Requirement**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure-I** statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:





- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as 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 Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e. On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure-II**. Our report expresses an Unmodified Opinion on the adequacy and operating effectiveness of the company 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 years 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, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations as at 31<sup>st</sup> March 2025 on its financial position in its standalone financial statements- Refer **Note 35** to the Standalone Financial Statements.
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses; and
  - iii. There were no amounts which were 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 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(s) or entity(ies), including foreign entities ("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-Refer **Note 43** to the standalone financial statements.

b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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-Refer **Note 43** to the standalone financial statements.

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

v. The company has not declared/ paid dividend during the current financial year, hence this clause is not applicable.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with & the audit trail has been preserved by the company as per the statutory requirements for record retention.

**For Ravi Sharma & Company**  
**Chartered Accountants**  
FRN :015143C

(CA Harish Kumar)

Partner

M No: 421105

UDIN: 25421105 BMIGGH7541

Place: Udaipur

Date: 27<sup>th</sup> May, 2025



**Annexure 1 to Independent Auditors Report**

**Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirement' section of our report to the Members of Jain Marmo Industries Limited of even date**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

1. 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.  
(B) The Company has maintained proper records showing full particulars of Intangible assets.
- b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets every year. Pursuant to the program, Property, Plant and Equipment were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) Based on our examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that the title of all the immovable properties (Other than properties where the company is a lessee & the lease agreement is dully executed in favour of the lessee) disclosed in the financial statements are held in the name of the company as at the balance sheet date.
- d) The Company has not revalued any of its Property, Plant and Equipment 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, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder

2. (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency together with coverage & procedure of verification are reasonable, further the management has not found discrepancies of more than 10% or more in the aggregate for each class of inventory.
- (b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets. We have broadly reviewed the quarterly returns /



statement filed by the company with such bank and the books of accounts of the company and no material discrepancies were observed.

3. a) The Company has not made investment in any other company during the year and has not provided or stood guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or any other parties and hence reporting under 3 of the Order is not applicable.
3. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
4. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
5. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
6. In respect of statutory dues:
  - a) In our opinion, the Company has 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 except few delays. 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, 2025 for a period of more than six months from the date they become payable.
  - b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025.
7. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
8.
  - a) According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans or other



borrowings or in the payment of interest thereon to any financial institution or banks or lender.

- b) According to the records of the company examined by us and as per the information and explanations given to us, The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
  - c) On the basis of detailed examination and other records produced before us by the management, the Term loan taken during the year by the company has been applied for the purpose for which it has been obtained.
  - d) According to the records of the company examined by us and as per the information and explanations given to us, on an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
  - e) According to the records of the company examined by us and as per the information and explanations given to us, 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 or associate companies.
  - f) According to the records of the company examined by us and as per the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies. Hence, the requirement to report on clause (ix) (f) of the Order is not applicable to the Company.
9. (a) The Company has not raised money(s) by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made private placement of compulsorily convertible debentures (CCD) and the requirement as specified under section 42 and section 62 of the Companies Act 2013, hence reporting under this clause is not applicable.
10. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.





11. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
12. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
13. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the 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.
14. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
15. (a) According to information & explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company has not conducted NBFC business during the year, hence, reporting under clause 3(xvi)(a), (b) of the Order is not applicable.  
(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
16. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
17. There has been no resignation of the statutory auditors of the Company during the year.
18. 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.



**RAVI SHARMA & CO.**

**Chartered Accountants**



3580, MSB KA RASTA, 4<sup>TH</sup> CROSSING,  
JOHARI BAZAR,

**JAIPUR**

Mob:- 9351258175

19. The According to the information and explanations given to us and based on our examination of the records of the company, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII to the companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.

In our opinion, there are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.

20. The reporting under clause 3(xxi) is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For Ravi Sharma & Co.**  
**Chartered Accountants**  
**FRN: 0015143C**

*Harish Kumar*  
(CA Harish Kumar)  
Partner

M.No. 421105

UDIN: 25421105BMIGGH7541

Date: 27<sup>th</sup> May, 2025

Place: Udaipur



**Annexure II to the Independent Auditors' Report**

Referred to in paragraph 1(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Jain Marmo Industries Limited.

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

In conjunction with our audit of the Standalone financial statements of the Company as of and for the year ended March 31, 2025. We have audited the internal financial controls over financial reporting **JAIN MARMO INDUSTRIES LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the 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". 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 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.

**Auditors' 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. 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 judgement, 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 Company's internal financial controls system over financial reporting.

#### 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 unauthorised 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 and to the best of our information and according to the explanations given to us, the company has maintained, in all material respects, adequate internal financial control over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2025, 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 Ravi Sharma & Co.  
Chartered Accountants  
FRN: 0015143C

(CA Harish Kumar)  
Partner

M.No. 421105

UDIN: 25421105BMIGGH7541

Date: 27<sup>th</sup> May, 2025

Place: Udaipur



## Jain Marmo Industries Limited

REGD OFFICE: 47/10, Kiran Path, Mansarovar, Jaipur, Rajasthan, 302020, PHONE: 0294-2441666  
Website: www.jainmarmo.com, E-mail: jainmarmo\_udr@yahoo.com, CIN: L14101RJ1981PLC002419

### Balance Sheet as at 31st March 2025

				(Rupees in Lakhs)	
S. No.	Particulars	Note No.	As at 31st March 2025	As at 31st March 2024	
I	<b>ASSETS</b>				
(1)	<b>Non-current assets</b>				
	(a) Property, Plant & Equipment	3	107.37	119.48	
	(b) Capital work-in-progress		5.03	-	
	(c) Financial Assets				
	(i) Investments	4	1.00	1.00	
	(ii) Loans & Advances	5	8.32	8.28	
	(d) Other non-current assets	6	2.50	-	
	<b>Total Non-current Asset</b>		<b>124.22</b>	<b>128.76</b>	
(2)	<b>Current assets</b>				
	(a) Inventories	7	379.53	455.57	
	(b) Financial Assets				
	(i) Trade Receivable	8	70.99	89.79	
	(ii) Cash and Cash equivalents	9	3.99	1.92	
	(iii) Loans & Advances	5	-	-	
	(c) Other current assets	6	25.08	17.64	
	<b>Total Current Asset</b>		<b>479.59</b>	<b>564.92</b>	
	<b>Total Assets</b>		<b>603.81</b>	<b>693.68</b>	
II.	<b>EQUITY AND LIABILITIES</b>				
(1)	<b>EQUITY</b>				
	(a) Equity Share capital	10	313.06	313.06	
	(b) Other Equity	11	83.08	83.88	
	<b>Total Equity</b>		<b>396.14</b>	<b>396.94</b>	
(2)	<b>Non-current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	12	38.61	54.47	
	(b) Provisions	13	14.17	12.09	
	(c) Deferred tax liabilities (Net)	14	10.55	14.71	
	(d) Other Non Current Liabilities		-	-	
	<b>Total Non-current Liabilities</b>		<b>63.33</b>	<b>81.27</b>	
(3)	<b>Current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	15	91.01	94.39	
	(ii) Trade Payables	16			
	MSME		5.20	1.58	
	Other than MSME		24.79	28.97	
	(iii) Other Financial Liabilities	17	5.90	5.83	
	(b) Other Current Liabilities	18	11.49	82.72	
	(c) Provisions	13	1.19	1.18	
	(d) Current Tax Liabilities (Net)	19	4.76	0.79	
	<b>Total Current Liabilities</b>		<b>144.34</b>	<b>215.46</b>	
	<b>Total Liabilities</b>		<b>207.67</b>	<b>296.74</b>	
	<b>Total Equity and Liabilities</b>		<b>603.81</b>	<b>693.68</b>	

Material Accounting Policies

Notes forming Part of financial statement

As per our Report of even date

For Ravi Sharma & Co.

Chartered Accountants

(FRN 015143C)

(Harish Kumar)  
Partner

M.No. 421105



Place: Udaipur

Date: 27th May, 2025

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For and on behalf of Board of Directors

Jain Marmo Industries Limited

Sidharth Jain  
(Managing Director)  
DIN: 01275806

(Umesh Jain)  
Chief Financial Officer  
PAN: AGLPJ2591A

Sanjay Jain  
(Whole Time Director)  
DIN: 01636670

(Hemlata Dangli)  
Company Secretary  
PAN: CCDPD1563L

# Jain Marmo Industries Limited

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## Statement of Profit & Loss for the Year ended on 31st March 2025

S. No.	Particulars	Note No.	(Rupees in Lakhs)	
			Year ended 31st March 2025	Year ended 31st March 2024
I.	Revenue from operations	21	225.68	158.21
II.	Other income	22	0.99	7.16
III.	<b>Total Revenue (I + II)</b>		<b>226.67</b>	<b>165.38</b>
IV.	<b>Expenses:</b>			
	Cost of Materials Consumed including Consumables	23	134.76	75.95
	Purchases of Stock-in-Trade	24	7.28	-
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	25	(23.37)	(21.82)
	Employee Benefits Expense	26	40.58	37.87
	Finance costs	27	11.46	13.03
	Depreciation and amortization expense	28	12.08	8.24
	Other expenses	29	43.67	49.06
	<b>Total expenses</b>		<b>226.46</b>	<b>162.33</b>
V.	Profit before exceptional items and tax (III-IV)		0.21	3.05
VI.	Exceptional items		-	-
VII.	<b>Profit before tax (V- VI)</b>		<b>0.21</b>	<b>3.05</b>
VIII.	<b>Tax expense:</b>			
	(1) Current tax	30	4.76	0.79
	(2) Deferred tax & Earlier Taxes	30	(3.98)	(4.30)
	<b>Total Tax Expenses</b>		<b>0.77</b>	<b>(3.51)</b>
IX.	<b>Profit (Loss) for the period</b>		<b>(0.57)</b>	<b>6.56</b>
	<b>Other Comprehensive Income</b>			
(a)	(i) Items that will not be reclassified subsequently to profit or loss		(0.32)	0.47
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss		0.08	(0.12)
(b)	(i) Items that will be reclassified subsequently to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified subsequently to profit or loss		-	-
	<b>Total Other Comprehensive income</b>		<b>(0.24)</b>	<b>0.35</b>
	<b>Total Comprehensive Income for the year</b>		<b>(0.80)</b>	<b>6.90</b>
X.	<b>Earnings per equity share:</b>			
	(1) Basic	31	(0.02)	0.21
	(2) Diluted	31	(0.02)	0.21

Material Accounting Policies  
Notes forming Part of financial statement

1 & 2  
1 to 45

As per our Report of even date  
For Ravi Sharma & Co.  
Chartered Accountants  
(FRN 015143C)

(CA Harish Kumar)  
Partner  
M.No. 421105



Place: Udaipur  
Date: 27th May, 2025

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

Sidharth Jain  
(Managing Director)  
DIN: 01275806

Sanjay Jain  
(Whole Time Director)  
DIN: 01636670

Umesh Jain  
(Chief Financial Officer)  
PAN: AGLPJ2591A

Hemlata Dangl  
(Company Secretary)  
PAN : CCDPD1563L



## Jain Marmo Industries Limited

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### Audited Cash Flow Statement for the year ended 31st March, 2025

Particulars	(Rupees in Lakhs)	
	Year ended 31 March 2025	Year ended 31 March 2024
	Audited	Audited
<b>A Cash flow from Operating Activities</b>		
Profit before income tax	0.21	3.05
Adjustment for		
Provision for IT reversal	-	-
Loss on sale of Fixed asset	-	-
Depreciation and amortisation expenses	12.08	8.23
Finance Costs	(0.52)	12.23
Profit on sale of Fixed Assets	-	-
Actuarial Gain/Loss	(0.32)	0.47
Interest Income	(0.09)	(0.05)
<b>Change in operating assets and liabilities</b>		
(Increase)/Decrease in inventories	76.03	(181.44)
(Increase)/Decrease in trade receivables	18.79	65.54
(Increase)/Decrease in non current assets	-	-
(Increase)/Decrease in other current assets	(7.44)	7.35
Increase/(Decrease) in other Financial Liabilities	0.07	0.14
Increase/(Decrease) in other Trade Payables	(0.56)	(3.72)
Increase/(Decrease) Provisions	2.08	1.24
Increase/(Decrease) other current liabilities	(71.23)	64.79
<b>(Increase)/Decrease Loans &amp; advances</b>		
<b>Cash generated from operations</b>	<b>29.09</b>	<b>-22.17</b>
Income Tax paid	0.81	-
<b>Net cash flow from operating activities</b>	<b>28.29</b>	<b>-22.17</b>
<b>B Cash flow from Investing Activities</b>		
Purchase of Fixed Assets	(5.03)	(0.55)
Sale of Fixed Assets	-	-
Advance against land and building	(2.50)	-
Loans & advances	(0.05)	(0.05)
Interest Income	0.09	0.05
<b>Net cash flow from investing activities</b>	<b>(7.49)</b>	<b>(0.55)</b>
<b>C Cash flow from financing activities</b>		
Increase/(Decrease) in Long Term Borrowings	(15.86)	50.90
Increase/(Decrease) in Short-term Borrowings	(3.39)	(17.39)
Increase in current maturities of long-term borrowings	-	-
Finance Costs	0.52	(12.23)
<b>Net cash flow from financing activities</b>	<b>(18.72)</b>	<b>21.28</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>2.07</b>	<b>(1.44)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1.92</b>	<b>3.36</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>3.99</b>	<b>1.92</b>

For Ravi Sharma & Co.  
Chartered Accountants  
(FRN 015143C)

(CA Harish Kumar)  
Partner  
M.No. 421105



Place: Udaipur  
Date: 27th May, 2025

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

(Sidharth Jain)  
(Managing Director)  
DIN: 01275806

(Umesh Jain)  
Chief Financial Officer  
PAN: AGLPJ2591A

(Sanjay Jain)  
(Whole Time Director)  
DIN: 01636670

(Hemlata Dangli)  
Company Secretary  
PAN: CCDPD1563L

# Jain Marmo Industries Limited

REGD OFFICE: 47/10, Kiran Path, Mansarovar, Jaipur, Rajasthan, 302020, PHONE: 0294-2441666

Website: [www.jainmarmo.com](http://www.jainmarmo.com), E-mail: [jainmarmo\\_udr@yahoo.com](mailto:jainmarmo_udr@yahoo.com), CIN: L14101RJ1981PLC002419

## Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2025

### Note 1 : Corporate Information

Jain Marmo Industries Limited (the company) is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on Bombay Stock Exchange in India. The company is engaged in producing, processing & trading of Marble Blocks/Slabs/Other Stones in domestic as well as international market.

The Board of Directors approved the Financial Statements for the year ended March 31, 2025 and authorised for issue on May 27, 2025.

### Note 2 : Material accounting policies

The following are the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 2.1 Basis of Preparation

The financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

#### 2.2 Basis of measurement

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

#### 2.3 Functional and Presentation Currency

The financial statements are prepared in Indian Rupees ("INR") which is the Company's presentation currency and the functional currency for its operations. All financial information presented in INR has been rounded to the nearest lakhs with two decimal places unless stated otherwise.

#### Use of Estimates and judgments

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgments and estimates relating to carrying value of assets and liabilities include useful lives of Property, plant and equipment, impairment of Property, plant and equipment, investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

#### 2.5 Classification of Assets & Liabilities as Current & Non-Current

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.



Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

#### 2.6.1 Sale of Goods

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is delivered to the customer.

#### 2.6.2 Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the effective interest rate method. Interest income is included under the head "Other Income" in statement of profit and loss.

#### 2.6.3 Expenses

All expenses are charged in statement of profit and loss as and when they are incurred.

2.7

#### Property, Plant & Equipment

Property, plant and equipment are initially recognized at cost including the cost directly attributable for bringing the asset to the location and conditions necessary for it to be capable of operating in the manner intended by the management. After the initial recognition the property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. Any gain or loss on disposal of an item of property, plant and equipment is recognized in the statement of profit and loss. When significant parts of plant and equipment are required to be replaced at intervals, the company depreciates them separately based on their specific useful lives. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the costs to the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred.

Capital work-in-progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date.

2.8

#### Depreciation

Depreciation is calculated on a Straight Line Method basis over the estimated useful lives of all the assets as prescribed in Schedule II of the Companies Act, 2013. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation is not recorded on capital work-in progress until construction and installation is completed and the asset is for intended use.

#### Intangible asset

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any.

Intangible assets consist of trademark/patent which are amortised over license period which equates the useful life on a straight line basis over the period of its economic useful life.

#### Investment Property

Property which is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are expensed when incurred. Depreciation on investment property is provided on a pro rata basis on straight line method over the estimated useful lives. Useful life of assets, as assessed by the Management, corresponds to those prescribed by Schedule II, Part 'C' of the Companies Act, 2013





## 2.9 Inventory

Inventories consists of Raw Material, Work In Progress, Finished Goods , Scrap & Stores & Spares. Inventories are valued at the lower of cost or net realisable value. Cost is determined on weighted average basis.

**Raw materials & Stores & Spares:** Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition on the weighted average basis.

**Finished goods and work in progress:** Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity on a weighted average basis. Cost of finished goods includes other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

## 2.10 Employee benefits

### a) Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

### b) Defined Contribution Plan

The Company makes defined contribution to Provident Fund managed by Government Authorities, which are accounted on accrual basis as expenses in the statement of Profit and Loss. The Company has no obligation other than the contribution payable to the provident fund.

### c) Defined Benefit Plan

The employees' gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plans is determined based on an independent actuarial valuation using the projected unit credit method, carried out as at balance sheet date. The obligation determined as aforesaid less the fair value of the Plan assets is reported as a liability or assets as of the reporting date. Actuarial gain or losses are recognised immediately in the Other Comprehensive Income and reflected in retained earnings and will not be reclassified to the statement of profit and loss. Past service cost, both vested and unvested, is recognised as an expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring costs or termination benefits.

### d) Other Long-Term Benefits

Provision for other long term benefits in the form of long term compensated absences (leave encashment) are accounted for on the basis as if it becomes due for payment on the last day of accounting year.

## 2.11 Income Tax

Tax expenses comprises current and deferred tax. It is recognised in Statement of profit and loss except to the extent it relates to the items recognised directly in equity or in OCI.

### Current tax

Current tax comprises the expected tax payable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Current tax assets and liabilities are offset only if there is a legally enforceable right to set it off the recognised amounts and it is intended to realise the asset and settle the liability on a net basis or simultaneously.





## Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

### Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

## 2.12 Lease

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

### As a lessee

#### a) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

#### b) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments primarily comprise of fixed payments. In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.



### c) Short-term leases and leases of low value assets

The Company applies the short-term lease recognition exemption to its short-term leases of office spaces and certain equipment (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

### As a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income

### Finance lease

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such leases are capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

### Operating lease

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating lease. Operating lease payments are recognised on a straight line basis over the lease term in the statement of profit and loss, unless the lease agreement explicitly states that increase is on account of inflation.

## 2.13 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent Liability is disclosed in case of a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation or where no reliable estimate is possible. Contingent liabilities are not recognised in financial statements but are disclosed in notes.

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent assets are not recognised in financial statements and are disclosed in notes.

## 2.14 Foreign Currency Transactions

Transactions in foreign currency are recorded at exchange rates prevailing at the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currencies which are outstanding, as at the reporting date are translated at the closing exchange rates and the resultant exchange differences are recognised in the statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recognised using the exchange rate at date of initial transactions, are not retranslated.

In respect of forward contracts, the premium or discount on these contracts is recognized as income or expenditure over the period of the contract. Any profit or loss arising on the cancellation or the renewal of such contracts is recognized as income or expense for the year.



## 2.15 Impairment

### Non-financial assets

The carrying amount of non-financial assets other than inventories are assessed at each reporting date to ascertain whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated. An

impairment loss is recognised as an expense in the Statement of Profit and Loss, for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sell and value in use. Value in use is ascertained through discounting of estimated future cash flows using a discount rate that reflects the current market assessments of the time value of money and the risk specific to the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels into cash generating units for which there are separately identifiable cash flows.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment had been recognised.

### Financial assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix.

## 2.16 Government Grant

Government grants are recognised when there is a reasonable assurance that the grant will be received and all attached conditions will be complied with. Government grants relating to an expense item is recognised in the statement of profit and loss over the period necessary to match them with costs that they are intended to compensate are expensed. Government grants relating to asset is recognised as income in equal amounts over the useful life of the asset.

## 2.17 Earning Per Share (EPS)

Basic earnings per share is computed by dividing the profit/(loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

## 2.18 Cash Flow Statement

Cash flows are reported using the indirect method, as set out in Ind AS 7 'Statement of Cash Flows', whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

## 2.19 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

## 2.20 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset, until such time as the assets are substantially ready for the intended use or sale. Interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. The borrowing costs other than attributable to qualifying assets are recognised in the profit or loss in the period in which they incurred.





## 2.21 Financial Instruments

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial asset or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in Statement of Profit and loss.

### Financial assets

All regular way purchases or sale of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sale of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place. All recognised financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

### Classification of Financial Assets

#### (i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

#### (ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

#### (iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

#### (iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest rate method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

#### (v) Equity instrument

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

### c) Derecognition

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

### d) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.



## 2.22 Fair Value Measurement

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

## 2.23 Recent Accounting Pronouncement

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standard or amendments to the existing standards applicable to the Company.



# Jain Marmo Industries Limited

Notes on Standalone Ind AS Financial Statement

## Note 3 - PROPERTY, PLANT & EQUIPMENTS

Following are the changes in the carrying value of property, plant and equipment for the Period ended March 31, 2025

Particulars	Tangible Assets							(Rupees in lakhs)	
	Land	Building	Tubewell	Plant & Machinery	Furniture & Fixtures	Vehicles	Mining Equipments	Total	Capital Work in Progress
Gross Carrying value as at April 1, 2024	20.82	81.32	1.02	361.14	13.41	58.58	32.02	568.31	568.37
Additions	-	-	-	-	-	-	-	-	5.03
Deletions	-	-	-	-	-	-	-	-	-
Gross Carrying value as at March 31, 2025	20.82	81.32	1.02	361.14	13.41	58.58	32.02	568.31	573.40
Accumulated depreciation as at April 1, 2024	-	-	-	-	-	-	-	-	-
Depreciation	-	50.80	0.97	299.05	11.98	55.64	30.42	448.86	448.83
Accumulated depreciation on deletions	-	2.27	-	9.66	0.15	-	-	12.08	12.08
Accumulated depreciation as at March 31, 2025	-	53.07	0.97	308.71	12.13	55.64	30.42	460.94	460.92
Net Carrying Value as at March 31, 2025	20.82	28.25	0.05	52.43	1.28	2.94	1.60	107.37	112.40
Net Carrying Value as at March 31, 2024	20.82	30.52	0.05	62.11	1.43	2.94	1.60	119.48	119.48

## Note 3 - PROPERTY, PLANT & EQUIPMENTS

Following are the changes in the carrying value of property, plant and equipment for the Period ended March 31, 2024

Particulars	Tangible Assets							(Rupees in lakhs)	
	Land	Building	Tubewell	Plant & Machinery	Furniture & Fixtures	Vehicles	Mining Equipments	Total	Capital Work in Progress
Gross Carrying value as at April 1, 2023	20.82	81.32	1.02	361.14	12.86	58.58	32.02	567.76	567.76
Additions	-	-	-	-	0.55	-	-	0.55	0.55
Deletions	-	-	-	-	-	-	-	-	-
Gross Carrying value as at March 31, 2024	20.82	81.32	1.02	361.14	13.41	58.58	32.02	568.31	568.31
Accumulated depreciation as at April 1, 2023	-	48.90	0.97	292.75	11.91	55.64	30.42	440.59	440.59
Depreciation	-	1.89	0.00	6.27	0.07	-	-	8.24	8.24
Accumulated depreciation on deletions	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2024	-	50.80	0.97	299.05	11.98	55.64	30.42	448.83	448.83
Net Carrying Value as at March 31, 2024	20.82	30.53	0.05	62.11	1.43	2.94	1.60	119.48	119.48
Net Carrying Value as at March 31, 2023	20.82	32.42	0.05	68.39	0.95	2.94	1.60	127.17	127.17







## Jain Marmo Industries Limited

Notes on Standalone Ind AS Financial Statement

### Note-4 Financial Asset : Investments

Particulars	31-Mar-25	31-Mar-24
Investment in Equity Shares		
Unquoted		
(A) Designated at and Carried at Amortised Cost		
Sidharth Polysacks Private Limited		
10000 equity shares of Rs 10/- each fully paid up	1.00	1.00
<b>TOTAL</b>	<b>1.00</b>	<b>1.00</b>

### Note-5 Financial Asset : Loans & Advances

Particular	Long Term		Short Term	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
Unsecured considered good				
Security Deposit	8.32	8.28	-	-
<b>Total</b>	<b>8.32</b>	<b>8.28</b>	<b>-</b>	<b>-</b>

### Note-6 Other Asset

Particular	Long Term		Short Term	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
Advance to Suppliers & Other Parties	-	-	21.33	7.95
Advance for Capital Goods	2.50	-	-	-
TDS & TCS Receivable	-	-	2.02	2.28
Prepaid Expenses	-	-	0.78	0.72
Mining Development	-	-	0.95	0.95
GST Input Credit	-	-	-	5.75
<b>Total</b>	<b>2.50</b>	<b>-</b>	<b>25.08</b>	<b>17.64</b>

**Note 6.1** The above Advance to supplier & Other parties include Rs 21.32 lacs in current year (Previous Year 7.95 lacs) from related parties.

### Note-7 Inventories

Particular	31-Mar-25	31-Mar-24
(Valued at lower of cost and net realizable value)		
Raw Materials	163.90	263.83
Finished goods;	137.43	114.30
Stock-in-trade	73.00	72.77
Stores & Spares	5.20	4.68
<b>Total</b>	<b>379.53</b>	<b>455.57</b>
<b>Note - 7.1 Particulars of Inventory</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
<b>Finished Goods</b>		
Marble Blocks-Mined	1.35	1.36
Marble Slabs	136.08	112.94
<b>Total</b>	<b>137.43</b>	<b>114.30</b>
<b>Note - 7.1 Particulars of Inventory</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
<b>Raw Materials</b>		
Marble Blocks	163.90	263.83
<b>Total</b>	<b>163.90</b>	<b>263.83</b>





**Note-8 Trade Receivable****Trade Receivables ageing schedule (2024-2025)**

Particulars	Not Due	Less than 6 months	6 months - 1 year	1-2 years
(i) Undisputed Trade receivables — considered good	19.09	2.30	4.29	23.88
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-
(iv) Disputed Trade Receivables— considered good	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-
<b>Total</b>	<b>19.09</b>	<b>2.30</b>	<b>4.29</b>	<b>23.88</b>

less-Provision for Expected credit loss

**Net Trade Receivables****Trade Receivables ageing schedule (2023-2024)**

Particulars	Not Due	Less than 6 months	6 months - 1 year	1-2 years
(i) Undisputed Trade receivables — considered good	30.39	27.14	10.21	0.47
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-
(iv) Disputed Trade Receivables— considered good	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-
<b>Total</b>	<b>30.39</b>	<b>27.14</b>	<b>10.21</b>	<b>0.47</b>

less-Provision for Expected credit loss

**Net Trade Receivables**

### Note-9 Cash & Cash Equivalents

Particular	31-Mar-25	31-Mar-24
Balances with banks	0.06	0.06
Cash In Hand	3.93	1.87
<b>Total</b>	<b>3.99</b>	<b>1.92</b>

### Note-10 Equity Share Capital

Particular	31-Mar-25	31-Mar-24
<b>Authorised</b>		
36,40,000 Equity Shares of Rs. 10 each	364.00	364.00
(P.Y. 36,40,000 Equity Shares of Rs. 10 each)		
<b>Issued, Subscribed &amp; Paid-up</b>		
31,30,600 Equity Shares of Rs. 10/-each, fully paid up	313.06	313.06
(P.Y. 31,30,600 Equity Shares of Rs. 10/-each, fully paid up)		
<b>Total</b>	<b>313.06</b>	<b>313.06</b>

#### Note 10.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	31-Mar-2025		31-Mar-2024	
	Number	Amount	Number	Amount
At the beginning of the period	31,30,600	313.06	31,30,600	313.06
Issued during the period	-	-	-	-
Bought back during the period	-	-	-	-
<b>Outstanding at the end of the period</b>	<b>31,30,600</b>	<b>313.06</b>	<b>31,30,600</b>	<b>313.06</b>

#### Note 10.2 Terms/ Rights attached to Equity Shares

The company has only one class of Equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

#### Note 10.3 Details of Shareholders holding more than 5% equity shares in the Company

Shareholder	31-Mar-25		31-Mar-24	
	Number	% Holding	Number	% Holding
<b>Promoters and Promoter Group</b>				
Shrichand Jain	2,27,270	7.26	2,27,270	7.26
Sanjay Jain	2,46,900	7.89	2,46,900	7.89
Sandeep Jain	2,48,250	7.93	2,48,250	7.93
Sidharth Jain	2,44,580	7.81	2,44,580	7.81
Prakash Chand Jain	2,66,200	8.50	2,66,200	8.50
Suresh Chand Jain	2,21,170	7.06	2,21,170	7.06
Green Park Leasing Finance Pvt. Ltd.	1,95,000	6.23	1,95,000	6.23
	<b>16,49,370</b>	<b>52.69</b>	<b>16,49,370</b>	<b>52.69</b>



**Note-11 Other Equity\***

Description and nature of other equity:-

**Retained Earnings** : It represents the surplus amount available in profit and loss as retained earnings. The reserve can be distributed/ utilised by

the company in accordance with the Companies Act,2013.

**Other Comprehensive Income**: It represent the actuarial gain or loss arising from the measurement of defined benefit obligation.

\* Quantitative data mentioned in statement of changes in equity

Particulars	Other Equity		
	Reserve & Surplus	Other Comprehensive Income	TOTAL
	Retained Earning	Remeasurement of net defined benefit Plans	
Balance at 1st April 2024	82.42	1.46	83.88
Profit for the year/ Transfer to reserve	-0.57	-	-0.57
Remeasurement of Defined Benefit Plan(Gratuity)	-	-0.24	-0.24
Balance as at 31st March 2025	81.86	1.22	83.08

**Note-12 Long Term Borrowings**

(Rupees in lakhs)

Particular	Non Current Portion	
	31-Mar-25	31-Mar-24
Loans- Unsecured		
(i) From Related Parties		
From Directors	38.61	54.47
Total	38.61	54.47
The above amount includes		
Unsecured Borrowings	38.61	54.47
Total	38.61	54.47

**Note-13 Provisions**

Particular	Long Term		Short Term	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
Provision for Employees Benefit				
(i) Provision for Gratuity*	14.17	12.09	0.40	0.36
(ii) Provision for Bonus	-	-	0.78	0.81
Total	14.17	12.09	1.19	1.18

\*The company has made provision for gratuity on actuarial valuation basis.

**Note-14 Deferred Tax Liability (Net)**

Particular	31-Mar-25	31-Mar-24
<b>Deferred Tax Liability</b>		
Related to Fixed Assets	16.37	18.45
<b>Deferred Tax Assets</b>		
Related to Employee Benefit Exp and Exp to be allowed on Payment Basis	4.13	3.44
Deferred tax on actuarial valuation of Gratuity	0.38	0.30
Others	1.31	-
Total	10.55	14.71

**Note-15 Short-term Borrowings**

Particular	31-Mar-25	31-Mar-24
Cash Credit from Canara Bank (Secured)*	91.01	90.91
Current Maturities Canara Bank Term Loan	-	3.48
Total	91.01	94.39





\*Cash Credit Limit from Canara Bank is secured against hypothecation of Raw Material, Finished Goods, Store & Spares, and book debts, mortgage over fixed assets of the Company and personal guarantees of Directors and residual charge over the immovable property of the company situated at N.H. 8 Sukher, Udaipur in the name of Jain Marmo Industries Ltd., (13500 Sq.m.) which are mortgaged for the term loans from Canara Bank. The same is repayable on demand & carries interest @11.25%.

#### Note-16 Trade Payable

Outstanding for following periods from due date of payment (2024-2025)

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years
(i) MSME	5.03	0.17	-	-
(ii) Others	5.49	12.61	-	1.40
(iii) Disputed Dues-MSME	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-
<b>Total</b>	<b>10.52</b>	<b>12.77</b>	-	<b>1.40</b>
<b>Unbilled Dues</b>				
<b>Total</b>				

Outstanding for following periods from due date of payment (2023-2024)

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years
(i) MSME	1.58	-	-	-
(ii) Others	2.95	14.13	4.66	0.60
(iii) Disputed Dues-MSME	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-
<b>Total</b>	<b>4.52</b>	<b>14.13</b>	<b>4.66</b>	<b>0.60</b>
<b>Unbilled Dues</b>				
<b>Total</b>				

**Note 16.1** The above Sundry Creditors include 14.56 Lakhs (Previous Year 17.66 Lakhs) from related parties.

**Note 16.2** The Company has the process of identification of suppliers registered under the "The Micro, Small and Medium Enterprises Development Act, 2006" as at March 31, 2025. Based on the information available with the Company, there are overdues of Rs 0.17 lacs more than 45 days, under the Micro, small and Medium Enterprises Development Act, 2006 as at March 31, 2025.

Based on the information available with the Company, the balance due to micro and small enterprises as defined under the MSMED Act, 2006 is as

<b>Particulars</b>
<b>Dues Remaining Unpaid</b>
The Principle amount remaining unpaid to any supplier as at the end of the year
Interest Due on the above amount
The amount of interest paid by in terms of section 16 of the Micro, Small and Medium Enterprises Development Act 2006
Amount of the Payment made to the supplier beyond the due date during the year.
Amount of interest due and payable for the Period of delay in making payment (Which have been paid but beyond the due date during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development act 2006
Amount of Interest accrued and remaining unpaid at the end of the year
Amount of further interest remaining due and payable even in succeeding years, until such date when the interest due as above are actual paid to the small enterprise
<b>Total</b>



Note-17 Financial Liability - Other			
Particular		31-Mar-25	31-Mar-24
Outstanding Liabilities		0.90	0.79
Other		5.00	5.04
Total		5.90	5.83
Note-18 Other Current Liability			
Particular		31-Mar-25	31-Mar-24
Advances from customers		8.66	79.39
Other Liabilities		1.33	1.29
Statutory Liabilities		1.50	2.04
Total		11.49	82.72
Note-19 Current Tax Liabilities (Net)			
Particular		Short Term	
		31-Mar-25	31-Mar-24
Provision for Income Tax		4.76	0.79
Total		4.76	0.79



# Jain Marmo Industries Limited

Notes on Standalone Ind AS Financial Statement

## Note-20 Revenue From Operation

(Rupees in Lakhs)

Particular	31-Mar-25	31-Mar-24
<b>Sale of products</b>		
Domestic Sales	178.78	141.11
Export Sales	39.20	4.74
<b>Other Operating Revenue</b>		
Job Work Income	7.71	12.36
<b>Revenue from Operation (Gross)</b>	<b>225.68</b>	<b>158.21</b>

## Note 21.1 Particulars of Products Sold

31-Mar-25 31-Mar-24

### (i) Domestic Sales

Marble Blocks	34.38	4.04
Marble Slabs	144.40	137.07

### (ii) Export Sales

Marble Blocks	2.82	-
Marble Slabs	36.38	4.74

## Note-21 Other Income

Particular	31-Mar-25	31-Mar-24
<b>Interest Income on</b>		
Bank Deposits	0.09	0.05
ECL Provision reverse	-	3.52
Other Income	0.90	3.60
<b>Total</b>	<b>0.99</b>	<b>7.16</b>

## Note-22 Cost of Material Consumed

Particular	31-Mar-25	31-Mar-24
<b>Raw Materials Consumed</b>		
Opening Stock	263.83	101.19
Add: Purchases	19.88	233.44
	<b>283.71</b>	<b>334.62</b>
Less: Closing Stock	163.90	263.83
	<b>119.81</b>	<b>70.79</b>

## Cost of Materials Consumed

### Note 22.1 Particulars of Raw Materials Consumption

Marble Block	119.81	70.79
--------------	--------	-------

## Note-23 Purchase of Stock-in-Trade

Particular	31-Mar-25	31-Mar-24
Purchase of Marble Blocks, Slabs & Tiles	7.28	0.00
<b>Total</b>	<b>7.28</b>	<b>0.00</b>

## Note-24 Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

Particular	31-Mar-25	31-Mar-24
<b>Opening Stock</b>		
Finished Goods	114.30	92.47
Stock-in-Trade	72.77	72.77
<b>Total [I]</b>	<b>187.06</b>	<b>165.24</b>
<b>Closing Stock</b>		
Finished Goods	137.43	114.30
Stock-in-Trade	73.00	72.77
<b>Total [II]</b>	<b>210.43</b>	<b>187.06</b>
<b>Change in inventories Total [I-II]</b>	<b>(23.37)</b>	<b>(21.82)</b>

## Note-25 Employee Benefits Expense

Particular	31-Mar-25	31-Mar-24
Salaries, wages, bonus and Ex Gratia bonus	37.79	35.16
Contribution to provident and other funds	0.99	1.01
Staff Welfare Expenses	1.80	1.70
<b>Total</b>	<b>40.58</b>	<b>37.87</b>



# Jain Marmo Industries Limited

Notes on Standalone Ind AS Financial Statement

(Rupees in Lakhs)

## Note-26 Finance Cost

Particular	31-Mar-25	31-Mar-24
	0.57	0.79
Bank Charges	0.02	1.63
Interest on Term Loan	10.91	10.62
Interest on Cash Credit		
<b>Total</b>	<b>11.46</b>	<b>13.03</b>

## Note-27 Depreciation and Amortisation Expenses

Particular	31-Mar-25	31-Mar-24
Depreciation	12.08	8.24
<b>Total</b>	<b>12.08</b>	<b>8.24</b>

## Note-28 Other Expenses

Particular	31-Mar-25	31-Mar-24
<b>Manufacturing Expenses</b>		
Consumption of Stores, Spares & Consumables	14.94	5.16
Power Expenses	18.22	25.84
Gas & Brazing Expenses	-	0.54
Sawing Charges	2.41	1.12
Tank Cleaning Charges	1.33	2.90
Royalty & Dead Rent Exp. & DMFT	1.72	0.89
Plant & Machineries Repair & Maintenance	0.77	0.79
<b>TOTAL [A]</b>	<b>39.39</b>	<b>37.23</b>
<b>Administrative &amp; Other Expenses</b>		
Advertisement	1.18	1.06
Auditors's Remuneration	1.15	1.15
Business Promotion	0.85	0.16
Clearing, Forwarding, Freight & Sea Frt Exports	1.09	-
GST Demand	0.46	0.46
Fees, Subscription & Membership	0.24	0.06
Insurance Expenses	0.36	0.44
Interest on TDS/Income Tax	0.37	0.22
Interest on GST	0.21	0.76
Late Fee GST	0.10	-
Late Fee TDS	1.58	1.11
Interest on PF	0.23	-
Legal & Professional Expenses	2.32	2.83
Loan Processing Expenses	-	0.37
Listing Fees	3.25	3.25
Office Rent	0.12	0.12
Penalty and fine	0.49	0.36
Printing & Stationery	0.09	0.09
Registration & Filing Fees	0.02	0.01
Rent, Rates & Taxes	0.23	0.28
Repair & Maintenance Others	0.15	0.19
Running & Maintenance Vehicles	0.66	0.39
Sundry Balances W/o	0.00	0.01
Stamp Duty	-	0.13
Travelling Expenses	2.63	3.11
Telephone Expenses	0.84	0.42
Provision for ECL	0.61	-
<b>TOTAL [B]</b>	<b>19.23</b>	<b>16.99</b>
<b>GRAND TOTAL [A+B]</b>	<b>58.62</b>	<b>54.22</b>







Particular	31-Mar-25	31-Mar-24
Audit Fees	1.15	1.15
<b>Total</b>	<b>1.15</b>	<b>1.15</b>

#### Note-29 Income Tax Recognised in Statement of Profit or Loss

Particular	31-Mar-25	31-Mar-24
Current Tax		
In respect of Current year		
Regular Tax	4.76	0.79
<b>Total Current tax</b>	<b>4.76</b>	<b>0.79</b>
In respect of Previous Tax	0.10	-
Deferred Tax	(4.08)	(11.84)
<b>Total Deferred tax &amp; Earlier Taxes</b>	<b>-3.98</b>	<b>-11.84</b>

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarized below:

Particulars	31-Mar-25	31-Mar-24
Profit before income taxes	0.20	3.05
Enacted tax rate in India	25.168%	25.17%
Computed expected tax expenses	0.05	0.77
Effect of Special Rate of Income	-	3.62
Effect of Allowances for tax purpose	1.04	(3.54)
Effect of Non deductible expenses	5.75	-
<b>Tax expense recognised in Statement of Profit and Loss</b>	<b>4.76</b>	<b>0.85</b>

Movement during the year ended March 31, 2025	As at 1 April 2024	Credit/ (Charge) in statement of Profit and Loss	Credit / (Charge) in Other Comprehensive Income	As at 31st March, 2025
Deferred Tax Assets/ (Liabilities)				
Depreciation	(18.45)	2.09	-	(16.37)
Related to Employee Benefit Exp and Exp to be allowed on Payment Basis	3.75	1.99	0.08	5.82
<b>Total</b>	<b>(14.71)</b>	<b>4.08</b>	<b>0.08</b>	<b>(10.55)</b>

#### Note-30 Earning Per Share

Particulars	31-Mar-25	31-Mar-24
Profit after tax	-0.57	6.56
Weighted average no. of Equity Share Outstanding	31,30,600.00	31,30,600.00
Nominal value of Ordinary share(INR)	10.00	10.00
Basic & diluted earning per share in rupees	-0.02	0.21

#### Note-31 Lease

The company has taken mines on Operating Lease from "Department of Mines & Geology" and minimum yearly rental is being paid which is adjusted against royalty amount, if payable.



**Note-32 Employee Benefit****(A) Defined Contribution Plan:-**

The Company operates defined contribution retirement benefit plans for all qualifying employees. Contributions are made to registered provident fund and Employee state insurance administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual or any constructive obligation.

Particulars	31-Mar-25	31-Mar-24
Contribution to provident fund and other fund recognised in Statement of Profit and Loss	0.99	1.01

**(B) Defined Benefit Plan:-****Gratuity**

In accordance with the provisions of Payment of Gratuity Act, 1972, the company has defined benefit plan which provides for gratuity payment. The plan provides a lump sum gratuity payment to eligible employees at retirement or termination of their employment. The amounts are based on the respective employee's last drawn salary and the year of employment with the company. The gratuity plan is a unfunded plan.

These plans typically expose the Company to actuarial risks such as: Investment, Interest rate, longevity and salary risk:

**A. ACTUARIAL RISK**

It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

**Adverse Salary Growth Experience:** Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.

**Variability in mortality rates:** If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cashflow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

**Variability in withdrawal rates:** If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

**B. INVESTMENT RISK**

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.

**C. Liquidity Risk:**

Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cashflows.

**D. Market Risk:**

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

**E. Legislative Risk:**

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

No other post-retirement benefits are provided to the employees.

The actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2025 by a certified actuary of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.



( Rupees in Lakhs)

### Assumptions:

The principal assumptions used for the purposes of the actuarial valuations are given below:

Particulars	31-Mar-25	31-Mar-24
Discount Rate	6.70%	7.20%
Future Salary growth rate	6.00%	6.00%
Rate of Return on Plan Assets	-	-
Mortality table used Indian Assured Lives Mortality (2006-08) Ultimate	5% at younger ages reducing to 1% at older ages	

### Projected Benefit Obligation

Particulars	31-Mar-25	31-Mar-24
Projected benefit Obligation at beginning of the year	12.46	11.22
Interest Cost	0.88	0.82
Current Service Cost	0.91	0.88
Actuarial (Gain)/Loss	0.32	(0.47)
Past Service Cost	-	-
Benefits paid	-	-
Projected benefit Obligation at end of the year	14.57	12.46

### Amount recognised in the Balance Sheet:

Particulars	31-Mar-25	31-Mar-24
Amount recognised in the Balance Sheet:		
Projected benefit Obligation at end of the year	14.57	12.46
Fair Value of Plan Assets as at year end	-	-
Net (Asset)/Liability recognized in the Balance Sheet	14.57	12.46

### Cost of the defined benefit plan for the year:

Particulars	31-Mar-25	31-Mar-24
Current Service Cost	0.91	0.88
Interest Cost	0.88	0.82
Past Service Cost	-	-
Expected Return on plan Asset	-	-
Components of defined benefit cost recognised in the Statement of Profit & Loss	1.80	1.70

### Remeasurement on the net defined benefit liability:

Particulars	31-Mar-25	31-Mar-24
Actuarial (gain)/loss arising from changes in demographic assumptions	-	-
Actuarial (gain)/loss arising from changes in financial assumptions	0.63	0.29
Experience Adjustment (gain)/ loss for Plan Liabilities	0.31	-0.76
Components of defined benefit costs recognised in Other Comprehensive Income	0.32	-0.47
Total cost of the defined benefit plan for the year	2.11	1.24

### Experience Adjustment

Particulars	31-Mar-25	31-Mar-24
Present value of defined benefit obligation	14.57	12.46
Fair Value of plan assets	-	-
Balance Sheet (Liability)/ Asset	14.57	12.46
P&L (Income)/ expenses	1.80	1.70
Experience adjustment on plan liabilities (gain)/ loss	0.32	-0.47
Experience adjustment on plan assets gain/ (loss)	-	-

### Sensitivity analysis in respect of the actuarial assumptions used in calculation of defined benefit obligation are given below:

Particulars	31-Mar-25	31-Mar-24
Discount rate - 0.5% increase	13.94	11.88
Discount rate - 0.5% decrease	15.24	13.07
Salary Growth rate - 0.5% increase	15.24	13.08
Salary Growth rate - 0.5% decrease	13.93	11.87
Withdrawal rate - 10% increase	14.58	12.48
Withdrawal rate - 10% decrease	14.55	12.43





# Jain Marmo Industries Limited

Notes on Standalone Ind AS Financial Statement

(Rupees in Lakhs)

## Note-33 Capital Management

The capital structure of the Company consists of net debt and total equity of the Company. The Company manages its capital to ensure that the

Company will be able to continue as going concern while maximising the return to stakeholders through an optimum mix of debt and equity within the overall capital structure. The Company's risk management committee reviews the capital structure of the Company considering the cost of capital and the risks associated with each class of capital.

## Note-34 Related Party Disclosures

The Company has made the following transactions with related parties as defined under the provisions of Indian Accounting Standard-24 issued by the Institute of Chartered Accountants of India.

List of related parties with whom transaction have taken place during the year along with the nature and volume of transaction is given below from 01.04.2024 to 31.03.2025.

Particulars	Relation
<b>Directors &amp; Key managerial persons &amp; their associate concerns</b>	
Mr. Sanjay Jain	Whole Time Director
Mr. Sidharth Jain	Managing Director
Mr. Sandeep Jain	Director
Mr. Umesh Jain	Chief Financial Officer
Mrs. Hemlata Dangl	Company Secretary
<b>Relatives</b>	<b>Relations with Directors</b>
Mrs. Neetu Jain	Director's Wife
Mrs. Pooja Jain	Director's Wife
Mrs. Preeti Jain	Director's Wife
<b>Enterprises owned/controlled by directors &amp; their relatives</b>	<b>Relations with Directors</b>
Bhikshu Minerals Pvt. Ltd.	Director is Director in the Company.
S.C. Jain & Brothers	Director's Father is Proprietor of the Firm.
Jain Marbles	Director's Father is Partner in the Firm.
Omega Stones	Director's Brother is Proprietor of the Firm.
Omega Marmo Stones Pvt. Ltd.	Director is Director in the Company.
LCJ Finance Pvt. Ltd.	Director is Director in the Company.
Shrishi Marbles	Director is the Proprietor of the Firm
<b>Transaction with key management persons</b>	
<b>Nature of transaction</b>	<b>31-Mar-25</b> <b>31-Mar-24</b>
<b>Remuneration</b>	23.10 23.10
Out of the above items, transactions in excess of 10% of the total related party transactions are as under:	
Mr. Sanjay Jain	9.00 9.00
Mr. Sidharth Jain	3.60 3.60
Mr. Sandeep Jain	6.00 6.00
Mrs. Hemlata Dangl	1.86 1.86
Mr. Umesh Jain	2.64 2.64
<b>Transaction with relatives</b>	
<b>Nature of transaction</b>	<b>31-Mar-25</b> <b>31-Mar-24</b>
<b>Particulars</b>	
Loan Taken	- 62.85
Loan Repayment	15.86 8.46
Outstanding Balance (At the end of the year)	38.61 54.47
<b>Details:</b>	<b>31-Mar-25</b> <b>31-Mar-24</b>
<b>Particulars</b>	
<b>Loan Taken:</b>	
Mr. Sanjay Jain	- 5.00
Mr. Sandeep Jain	- 14.70
Mr. Sidharth Jain	- 43.15
<b>Loan Repayment:</b>	
Mr. Sanjay Jain	- -
Mr. Sandeep Jain	1.50 -
Mr. Sidharth Jain	14.36 8.46
<b>Outstanding Balance (At the end of the year):</b>	
Mr. Sanjay Jain	5.08 5.08
Mr. Sandeep Jain	13.20 14.70
Mr. Sidharth Jain	20.33 34.69
<b>Nature of transaction</b>	<b>31-Mar-25</b> <b>31-Mar-24</b>
<b>Salary</b>	9.00 6.00
Out of the above items, transactions in excess of 10% of the total related party transactions are as under:	
Mrs. Neetu Jain	3.00 3.00
Mrs. Pooja Jain	3.00 3.00
Mrs. Preeti Jain	3.00 -



Enterprises owned & controlled by the Directors and their relatives		
	31-Mar-25	31-Mar-24
<b>Nature of transaction</b>	14.97	52.20
Sales	7.40	23.01
Purchase	21.32	-
Advance to Supplier		
Out of the above items, transactions in excess of 10% of the total related party transactions are as under:		
	31-Mar-25	31-Mar-24
<b>Sales</b>	3.14	16.76
JAIN MARBLES	5.31	28.63
S.C. Jain & Brothers	6.52	6.81
Omega Stones		
	31-Mar-25	31-Mar-24
<b>Purchase</b>	3.89	6.66
Bhikshu Minerals Pvt. Ltd.	2.55	6.68
S.C. Jain & Brothers	0.96	9.67
Omega Marmo Stones Pvt. Ltd.		
	31-Mar-25	31-Mar-24
<b>Advances to Suppliers as on 31.3.2025</b>	0.00	7.37
BHIKSHU MINERALS PVT LTD	5.41	-
S.C. JAIN & BROS	13.00	-
Omega Marmo Stones Pvt. Ltd.	2.90	0.57
SHRISH MARBLES		

Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:

(a) repayable on demand; or

(b) without specifying any terms or period of repayment.

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	38.61	100%
Directors	Nil	
KMPs	Nil	
Related Parties	Nil	

#### Note-35 Contingent Liabilities, Commitments and Pending litigations

(i) Contingent Liabilities		31-Mar-25	31-Mar-24
Particulars			
Claims against the company / disputed liabilities not acknowledged as debts		Nil	Nil
(ii) Commitments		31-Mar-25	31-Mar-24
Particulars			
Estimated amount of contracts remaining to be executed on capital account and not provided for		Nil	Nil

(iii) There are no pending litigations against the company which impact the financial position of the company.

Note 36: Fair Value Measurement				
Particulars	31-Mar-25		31-Mar-24	
	Amortised cost	Carrying value	Amortised cost	Carrying value
<b>Financial Assets</b>				
(i) Investments	1.00	1.00	1.00	1.00
(ii) Trade receivables	70.99	70.99	89.79	89.79
(iii) Loans	8.32	8.32	8.28	8.28
(iv) Cash & cash equivalents	3.99	3.99	1.92	1.92
<b>Total</b>	<b>84.31</b>	<b>84.31</b>	<b>100.99</b>	<b>100.99</b>
<b>Financial Liabilities</b>				
(i) Borrowings	129.61	129.61	148.86	148.86
(ii) Trade payables	30.00	30.00	30.55	30.55
(iii) Other financial liabilities	5.90	5.90	5.83	5.83
<b>Total</b>	<b>165.52</b>	<b>165.52</b>	<b>185.24</b>	<b>185.24</b>

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following methods and assumptions were used to estimate the fair values:

1) Fair value of cash and deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.





**Note 37: Financial Risk Management**  
**Financial risk management policy and objectives**

The key objective of the Company's financial risk management is to ensure that it maintains a stable capital structure with the focus on total equity to uphold investor, creditor, and customer confidence and to ensure future development of its business. The Company is focused on maintaining a strong equity base to ensure independence, security, as well as financial flexibility for potential future borrowings, if required without impacting the risk profile of the Company.

Company's principal financial liabilities, comprise Borrowings from Banks, trade and other payables. The main purpose of these financial liabilities is

to finance Company's operations and plant expansion. Company's principal financial assets include investments, trade and other receivables, deposits with banks and cash and cash equivalents, that derive directly from its operations.

Company is exposed to market risk, credit risk and liquidity risk.

The Company's Board oversees the management of these risks. The Company's Board is supported by senior management team that advises on financial risks and the appropriate financial risk governance framework for the Company. The senior management provides assurance to the Company's Board that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

**i) Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk namely interest rate risk, currency risk and price risk. Financial instruments affected by market risk include investments in equity shares, security deposits, trade and other receivables, deposits with banks and financial liabilities.

The sensitivity analysis in the following sections relate to the position as at 31 March 2025 and 31 March 2024. The sensitivity of the relevant income statement item is the effect of the assumed changes in respective market risks.

**a) Foreign currency risk**

Foreign currency risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate. The company is not exposed to foreign exchange risk arising from foreign currency transactions primarily to USD as the company makes advance payment for the goods purchased. Company do not enter into any derivative instrument in order to hedge its foreign currency risks.

**b) Interest rate risk**

Interest rate risk is the risk that changes in market interest rates will lead to change in interest income and expense for the Company. In order to optimize the Company's position with regards to interest income & expense and to manage the interest risk, the Company performs comprehensive interest risk management by balancing the proportion of fix & variable rate financial instruments.

Particulars	31-Mar-25	31-Mar-24
Fixed rate instruments		
Borrowings		
Variable rate instruments		
Cash Credit from Canara Bank	91.01	90.91

**Sensitivity analysis:**

A change in 50 basis point in interest rate at the reporting date would have increase/(decrease) Profit or Loss by the amount shown below.

This analysis assumes that all other variables remain constant.

Particulars	31-Mar-25		31-Mar-24	
	Increase	Decrease	Increase	Decrease
Interest rate - increase/decrease by 50 basis point	0.46	-0.46	0.45	-0.45

**c) Commodity Risk**

Commodity risk is defined as the possibility of financial loss as a result of fluctuation in price of Raw Material/Finished Goods and change in demand of the product and market in which the company operates. The Company is exposed to the movement in price of key raw materials in domestic and international markets. The Company has in place policies to manage exposure to fluctuations in the prices of the key raw materials used in operations. The company forecast annual business plan and execute on monthly business plan. Raw material procurement is aligned to its monthly/annual business plan and inventory position is monitored in accordance with future price trend.



### iii) Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The Company is exposed to credit risk mainly from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks.

Credit risk on trade receivables is managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company has no concentration of risk as customer base is widely distributed both economically and geographically.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on exchange losses historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security. The Company uses expected credit loss model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available external and internal credit risk factors such as financial condition, ageing of outstanding and the Company's historical experience for customers.

#### b) Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Company monitors rating, credit spreads and financial strength of its counter parties. Company monitors ratings, credit spread and financial strength of its counter parties. Based on ongoing assessment Company adjust its exposure to various counterparties. Company's maximum exposure to credit risk for the components of balance sheet is the carrying amount as disclosed in Note 36.

#### Credit risk exposure

The following table shows the maximum exposure to the credit risk at the reporting date :

Particulars	As at March 31, 2025		As at March 31, 2024	
	Non Current	Current	Non Current	Current
Loans	8.32	-	8.28	-
Trade Receivables	-	70.99	-	89.79
Cash Equivalents	-	3.99	-	1.92
Total	8.32	74.98	8.28	91.71

#### iii) Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash flow obligations without incurring unacceptable losses. Company's objective is to, at all time maintain optimum levels of liquidity to meet its cash requirements. Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including overdraft, debt from banks at optimised cost and cash flow from operations.

The table summarises the maturity profile of Company's financial liabilities based on contractual undiscounted payments -

Particulars	As at 31st March 2025			As at 31st March 2024		
	Within 1 year	>1 years	Total	Within 1 year	>1 years	Total
Borrowings	91.03	38.61	129.61	94.39	54.47	148.86
Other Financial liabilities	5.90	-	5.90	5.83	-	5.83
Trade and other payable	-	-	-	-	-	-

#### Note-38 Segment Reporting

Based on guiding principles given in Ind AS 108 "Operating Segments" the Company's business activity falls within a single operating segment namely, "Trading and Manufacturing Marbles, Granites and other Stones & Minerals", hence the disclosure requirements relating to "Operating Segments" as per Ind AS 108 are not applicable.





Note 39- Details of Immovable Properties not held in name of the Company

Title deeds of Immovable Properties not held in name of the Company						
Relevant line item in the Balance sheet	Description of item of Property	Gross carrying value	Title deeds held in the name of	Whether the deed holder is a promoter, director or relative of	Property held since date	Reason for not being held in the name of the company
PPE	Land	NA	NA	NA	NA	NA
	Building	NA	NA	NA	NA	NA
Investment in Property	Land	NA	NA	NA	NA	NA
	Building	NA	NA	NA	NA	NA
Non Current Asset held for sale	Land	NA	NA	NA	NA	NA
	Building	NA	NA	NA	NA	NA
Others		NA	NA	NA	NA	NA

Note 40

Capital-Work-in Progress (CWIP) ageing schedule					
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	5.03	NA	NA	NA	
Projects temporarily suspended	NA	NA	NA	NA	

Intangible assets under development Ageig Schedule					
	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	NA	NA	NA	NA	NA
Projects temporarily suspended	NA	NA	NA	NA	NA

Intangible assets under development Completion schedule				
CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	NA	NA	NA	
Project 2	NA	NA	NA	



**Note 41- Relationship with Struck Off Companies**

Relationship with Struck Off Companies			
Name of Struck Off Company	Nature of Transaction with struck off Company	Balance Outstanding	Relationship with the Struck off Company, if any, to be disclosed
Nil	Investment in securities	Nil	
Nil	Receivables	Nil	
Nil	Payables	Nil	
Nil	Shares held by struck off company	Nil	
Nil	Other outstanding balances	Nil	

**Note 42- Ratio analysis**

Ratio	Numerator	Denominator	Current Year March 31, 2025	Previous Year March 31, 2024	Variance (%)	Variance Reasons
Current ratio (in times)	Total current Assets	Total current liabilities	3.32	2.62	26.73%	Due to decrease in current liab
Debt-equity ratio (in times)	Long term liabilities +short term borrowings	Total equity	0.39	0.38	3.89%	
Debt service coverage ratio (in times)	Earnings before debt service = Net profit after taxes + non cash operating expenses + Interest + Other non cash adjustments	Debt service = Interest + principle repayments		0.17	-100.00%	Due to repayment of Loan
Return on equity ratio (in %)	Profit for the year	Average total equity	0.00	0.02	-110.85%	Due to decrease in profit for the year
Inventory turnover ratio (in times)	Revenue from operations	Average total inventory	0.54	0.43	24.64%	Due to increase in turnover
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	2.81	1.29	117.46%	Due to increase in turnover
Trade payables turnover	Raw material purchases + Fuel purchase+Other expenses	Average trade payables	2.36	1.88	25.48%	Due to decrease in Avg trade payable and simultaneously increase in Cost of material purchase
Net capital turnover ratio	Revenue from operations	Average working capital (ie., Total current assets less Total current liabilities)	0.67	0.45	48.69%	Due to increase in turnover
Net profit ratio (in %)	Profit for the year	Revenue from operations	0.00	0.04	-106.05%	Due to decrease in Profit and simultaneous increase in turnover
Return on capital employed (in %)	Earning before tax and finance cost	Capital employed = Net worth + Deferred tax liabilities	0.03	0.03	-14.47%	
Return on Investment	Income generated from invested funds	Average invested funds in treasury investments	NA	NA		

**Note 43 Transactions with/as intermediaries**

No funds 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 persons(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



Note-44 Disclosures as per amendments in Schedule III of Companies Act, 2013 with notification issued on 24<sup>th</sup> March 2021  
 Information required against additional disclosures as per amendments in Schedule III of Companies Act, 2013 with respect to below mentioned clauses is "NIL"

a. Details of Benami property held (Para a(ii)(XIII)(Y)(vi))	
b- Willful Defaulter (Para a(ii)(XIII)(Y)(vii))	
c. Registration of charges and satisfaction with Registrar of Companies (Para a(ii)(XIII)(Y)(x))	
d. Compliance with number of layers of companies (Para a(ii)(XIII)(Y)(xi))	
e. Compliance with approved Scheme(s) of Arrangements (Para a(ii)(XIII)(Y)(xii))	
f. Utilization of Borrowed funds and share premium (Para a(ii)(XIII)(Y)(xiv))	
g. Undisclosed Income (Para a(ii)(X))	
h. Details of Crypto Currency or Virtual Currency (Para a(ii)(xi))	

Note-45 The Previous Figures have been regrouped, rearranged and reclassified wherever found necessary.

As per our Report of even date  
 For Ravi Sharma & Co.  
 Chartered Accountants  
 (FRN 015143C)

(Harish Kumar)  
 Partner  
 M.No. 421105



Place: Udaipur  
 Date: 27th May, 2025

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

Sidharth Jain  
 (Managing Director)  
 DIN: 01275806

Sanjay Jain  
 (Whole Time Director)  
 DIN: 01636670

Umesh Jain  
 (Chief Financial Officer)  
 PAN: AGLPJ2591A

Hemlata Dangl  
 (Company Secretary)  
 PAN : CCDD1563L

**Jain Marmo Industries Limited**  
**Regd. Office: 47/10, Kiran Path, Mansarovar, Jaipur – 302020**  
**43 ANNUAL GENERAL MEETING**  
**CIN: L14101RJ1981PLC002419**  
**ATTENDANCE SLIP**

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE.

Joint shareholders may obtain additional slip at the venue of the meeting

Name of Member/ Proxy	
Registered Address	
DP ID No.	
Folio No. /Client ID No.	
No. of Share held	

**I certify that I am a registered Member/Proxy for the Registered Member of the Company. I hereby record my presence at the 44 (Forty Four) Annual General Members of Jain Marmo Industries Limited will be held on Tuesday, 30<sup>th</sup> September, 2025 at 11.00 A.M. at the Registered Office of the Company situated at 47/10, Kiranpath, Mansarovar, Jaipur Rajasthan – 302020**

\_\_\_\_\_  
Name of Shareholder/proxy

\_\_\_\_\_  
Signature of the

Member/Proxy Note:-

1. A member/proxy attending the meeting must complete this Attendance Slip and hand it over at the entrance duly signed.
2. Member intending to appoint a proxy should complete the Proxy Form as below and deposit it at the Company's registered Office not later than 48 hours before the commencement of the meeting.

**JAIN MARMO INDUSTRIES LIMITED**  
**Regd. Office: 47/10, Kiran Path, Mansarovar, Jaipur – 302020**  
**43 (Forty Three) ANNUAL GENERAL MEETING**  
 CIN: L14101RJ1981PLC002419

**PROXY FORM**  
**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies**  
**(Management and Administration) Rule, 2014]**

Name of the Member(s)	
Registered address	
Registered email address	
Folio no. /Client ID	

I/ We being the member of ....., holding.....shares, hereby appoint

1. Name: .....  
 Address:  
 E-mail Id:  
 Signature: .....,

2. Name: .....  
 Address:  
 E-mail Id:  
 Signature: .....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf of 44 (Forty Four) Annual General Members of Jain Marmo Industries Limited will be held on Tuesday, 30th September, 2025 **at** 11.00 A:M. at the Registered Office of the Company situated at 47/10, Kiranpath, Mansarovar, Jaipur Rajasthan – 302020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	_____Vote (Optional)	
		For	Against
1	Adoption of Financial Statements for the financial year 2024-25		
2	To appoint a Director in place of Mr. Mr. Sandeep Jain (DIN: 01491361), who retires by rotation and being eligible, offers himself for reappointment.		
3	To appointment of M/s Ronak Jhuthawat & Co, as Secretarial Auditors of the Company		
4	To Revision of Remuneration of Mr. Sanjay Jain, Whole Time Director of the Company.		

Signed this ..... day of..... 2025  
 Signature of Shareholder  
 Signature of Proxy holder(s)

Affix  
 Revenue  
 Stamp of  
 Re. 1/-

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.**



**Form No. SH-13-Nomination Form**

**[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]  
For Attention of Individual shareholders holding Equity shares in Physical Form**

Name of the Company: Jain Marmo Industries Limited  
Registered office of the Company: 47/10, KIRAN PATH, MANSROWAR, JAIPUR - 302020  
Work office: N:H-8, Sukher Udaipur-313001 Rajasthan

I/We \_\_\_\_\_ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

**1) Particulars of the Equity Shares** (in respect of which nomination is being made)

Folio No.	No. of securities	Certificate No.	Distinctive No.

**2) Particulars of Nominee/s**

Name:		Date of Birth:
Father's/Mother's/Spouse's name:		Occupation:
Nationality:	E-mail id: Phone No :	Relationship with the security holder:
Address:		

**3) In case Nominee is a Minor**

Date of birth:	Date of attaining majority	Name of guardian:
Address of guardian:		
Name and Address		
Name of the Security Holder(s)	1.	2.
Signature of the Security Holder(s)		
Name of witness	Address of witness	Signature of Witness with date
1.		
2.		



**Form No. MGT-12**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

**POLLING PAPER**

For 44 (Forty-Four) Annual General Members of Jain Marmo Industries Limited will be held on Tuesday, 30th September, 2025 at 11.00 A.M. at the Registered Office of the Company situated at 47/10, Kiranpath, Mansarovar, Jaipur Rajasthan – 302020

Name of Member/ Proxy	
Registered Address	
DP ID No.	
Folio No. /Client ID No.	
No. of Share held	

I hereby exercise my vote in respect of Special/ordinary resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

Resolution No.	Resolution		
		I assent to the resolution	I dissent to the resolution
1	Adoption of Financial Statements for the financial year 2024-25		
2	To appoint a Director in place of Mr. Mr. Sandeep Jain (DIN: 01491361), who retires by rotation and being eligible, offers himself for reappointment.		
3	To appointment of M/s Ronak Jhuthawat & Co, as Secretarial Auditors of the Company		
4	To Revision of Remuneration of Mr. Sanjay Jain, Whole Time Director of the Company.		

Date:

Place:

Signature of Proxy

Signature of Shareholder

Note: Proxy who are attending and voting in this general meeting on behalf of some members are requested to first write their name before signing it.



**Registered Office** 47/10, Kiran Path, Mansarovar, Jaipur, Rajasthan-302020

**Corporate Office** N.H.8, Sukher, Udaipur, Rajasthan-313001

**Telephone No.** +91-294-2441666, 2441777 **Fax No.** +91-294-2440581

**E-mail :** jainmarmo@gmail.com, jainmarmo\_udr@yahoo.com, jainmarmo@gmail.com  
**Web site :** www.jainmarmo.com