

ANNUAL REPORT 2013 -14

Board of Directors

Shri Nand Lal Inani, Chairman
Capt. Suresh Kumar Inani, Managing Director
Shri Dinesh Kumar Inani, Whole time Director
Shri Harish Kumar Inani, Director
Shri Rajesh Kumar Inani, Director
Shri Prem Narayan Sharma, Director
Shri Ravi Birla, Director

Auditors

M/s. Nyati Mundra & Co.
Chittorgarh (Raj.), and
M/s. Mahesh C. Solanki & Co.
Indore (M.P)

Company Secretary

CS Anil Kumar Jain

Bankers

State bank of Bikaner & Jaipur
Chittorgarh (Raj.)

Registrar & Share Transfer Agents

Ankit Consultancy Pvt. Ltd.
Plot No. 60, Electronic Complex,
Pardesipura,
Indore - 452001(M.P)

Registered Office

F-17 & 58, RIICO Industrial Area,
Chittorgarh (Raj.)-312001
Tel. No: 01472-256711-716
Email id: inanimarble@gmail.com
Website: www.inanimarbles.com

Administrative Office

501-E "Green Woods"
Mathuradas Vasanji Road
Andheri Kurla Road,
Andheri (E)
Mumbai – 400093 (Maharashtra)

NOTICE

Notice is hereby given that the 20th Annual General Meeting of the Members of Inani Marbles & Industries Ltd. will be held on Monday, 29th September, 2014 at 10.00 A.M. at Inani Marble & Granites ARAJI No. 1312, Mataji Ki Pandoli, Chittorgarh (Rajasthan)-312001, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2014 and Statement of Profit & Loss Account of the Company for the year ended on the same date together with the Report of Board of Directors and Auditors thereon.
2. To declare dividend for the year ended 31st March, 2014.
3. To appoint a Director in place of Shri Harish Inani(DIN: 00219679) who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Shri Rajesh Inani(DIN: 00410591) who retires by rotation and being eligible, offers himself for reappointment.
5. To consider and if thought fit to pass with or without modification(s) the following resolution as Ordinary Resolution:

"RESOLVED THAT subject to the provisions of section 139, 142 and other applicable provisions, if any, of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s Nyati Mundra & Co. Chartered Accountants vide ICAI Firm Reg. No. 008153C and M/s Mahesh C. Solanki & Co., Chartered Accountants vide ICAI Firm Reg. No. **06228C** in place of Jagdish Rathi & Associates, Chartered Accountants (firm merged with M/s Mahesh C. Solanki & Co w.e.f 31st December, 2013), for which the company has received special notice, be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, on such remuneration as shall be fixed by the Board of Directors of the Company.

SPECIAL BUSINESS:

6. To appoint Mr. Ravi Birla (DIN: 01110766) as an Independent Director.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to said Act and Companies (Appointment and qualification of Directors) Rules, 2014 , and the clause 49 of the listing agreement as may be amended from time to time, Mr. Ravi Birla (DIN: 01110766), Director of the Company, who was holding position of the independent Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the company and who has also submitted a declaration confirming that he meets the criteria for independence as provided in section 149(6) of the Act and is eligible for appointment , be and is hereby appointed as an Independent Director of the Company to hold office a term up to five consecutive years up to 31st March, 2019 and he shall not be liable to retire by rotation."

7. To appoint Mr. Prem Narayan Sharma (DIN: 01179163) as an Independent Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to said Act and Companies (Appointment and qualification of Directors) Rules, 2014 , and the clause 49 of the listing agreement as may be amended from time to time, Mr. Prem Narayan Sharma (DIN: 01179163), Director of the Company, who was holding position of the independent Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the company and who has also submitted a declaration confirming that he meets the criteria for independence as provided in section 149(6) of the Act and is eligible for appointment , be and is hereby appointed as an Independent Director of the Company to hold office a term up to five consecutive years up to 31st March, 2019 and he shall not be liable to retire by rotation."

8. De-listing of Equity Shares from Stock Exchanges

To consider and if thought fit to pass with or without modification(s) the following resolution as a **Special Resolution**

"RESOLVED THAT pursuant to the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2009 (hereinafter referred to as the "Delisting Guidelines") and subject to the provision of the Companies Act, 2013, (including any statutory modification(s) or re-enactments thereof for the time being in force), Securities Contracts (Regulation) Act, 1956, and the Rules made there under, Listing agreements, and all other applicable laws, rules, regulations and guidelines and subject to such approvals, permissions and sanctions, as may be necessary and subject to such conditions and modification(s) as may be prescribed or imposed by any authority while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by the Resolution), the consent of the Company be and is hereby accorded to the Board for de-listing of Equity Shares of the Company from Madhya Pradesh Stock Exchange, Indore; Ahmedabad Stock Exchange, Ahmedabad; Jaipur Stock Exchange Ltd, Jaipur; and Saurashtra & Kutch Stock Exchange, Rajkot."

"RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

9. Creation of mortgage and/or charge on all or any of the movable and/or immovable properties of the company U/s 180 (1) (a) of the Companies Act, 2013

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special resolution**:-

"RESOLVED THAT in supersession of the earlier resolution passed under Section 293(1)(a) of the Companies Act, 1956 and pursuant to the provision of Section 180(1)(a) and the other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof,, the consent of the company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee of Directors which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by the resolution) to mortgage and/or charge/hypothecation/pledge/create security in any form or manner on all or any of the immovable and movable properties of the Company, wherever situated, both present and future or the whole or substantially the whole of the undertaking or undertakings for securing any loan(s) or facility(ies) including Rupee Loans, foreign currency loan, debentures, bonds, or other instrument or fund based non fund based working capital facilities availed or as may be availed from time to time from any

financial Institutions / banks / insurance companies or person or persons or entities together with interest, costs, charges, commitment charges expenses and any other money payable by the company to the concerned lenders up to value not exceeding limit approved by shareholders under Section 180(1)(c) of the Companies Act, 2013 from time to time.

"RESOLVED FURTHER THAT the securities to be created by the Company aforesaid may rank prior/pari passu/ subservient with/ to the mortgages and/or charges already created or to be created by the company as may be agreed to between the concerned parties".

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto."

10. Authority to obtain loan/borrowings under Section 180 (1)(c) and (2) of the Companies Act, 2013

To consider and if thought fit to pass with or without modification(s) the following resolution as an **Special Resolution**

"RESOLVED THAT supersession of the earlier resolution passed under Section 293(1)(d) of the Companies Act, 1956 and pursuant to Section 180(1)(c) and (2) and other applicable provisions, if any, of the Companies Act, 2013, as may be applicable (including any statutory modification(s), amendments or re-enactments thereto for the time being in force) the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as " the Board" which term shall be deemed to include any committee of Directors which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by the resolution) for borrowing any sum or sums of monies from time to time for the purpose of the Company's business on such terms and conditions and with or without security from any bank, financial institutions or any other lending institutions, firms, bodies corporate or persons, of India or otherwise from the foreign parties/entities subject to the provisions of the FDI and/or FEMA, as may be considered appropriate and suitable by the Board notwithstanding that the sum or sums of monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the Company and its free-reserves, provided that the total amount so borrowed by the Board shall not at any time

exceed the limit of Rs. 100 Crores (Rupees One Hundred Crores) over and above the paid up capital of the Company and its free reserves."

"RESOLVED FURTHER THAT Board of Directors be and is hereby further authorized to create mortgages and/or charges on such properties of the Company as it may think fit and for that purpose to execute such documents, papers, deeds, and writings containing such conditions and covenants as the Board may think fit and to take all such steps as may be necessary or desirable to give effect to this Resolution."

**By Order of the Board of Directors
For INANI MARBLES & INDUSTRIES LIMITED**

**Place : Chittorgarh
Date : 14/08/2014**

**(ANIL KUMAR JAIN)
Company Secretary**

INANI MARBLES & INDUSTRIES LIMITED

CIN: L14101RJ1994PLC008930

Registered Office: F-17 & 58,

RIICO Ind. Area, Chittorgarh(Raj)-312001.

WEB: www.inanimarbles.com

EMAIL: inanimarble@gmail.com

Phone: 01472-256711 to 256714

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER. THE PROXY REPRESENTATION MUST BE REGISTERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.** The Instrument appointing the proxy, duly completed, must be deposited at the Company's Registered Office of the Company not less than 48 hours before the commencement of Meeting.
2. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregating not more than 10% of the total share capital of the Company carry voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or member. A proxy form for the Annual General Meeting is enclosed.
3. 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.
4. The Members are requested to:
 - a) Intimate changes, if any, in their registered addresses immediately.
 - b) Quote their ledger folio/DPID number in all their correspondence.
 - c) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
 - d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
 - e) Send their Email address to us for prompt communication and update the same with their Depository Participants to receive softcopy of the Annual Report of the Company.
5. The Register of Members and share transfer book of the Company will remain closed during the period from Friday 26th Day of September, 2014 to Monday 29th Day of September, 2014 (both days inclusive) for the purpose of payment of dividend to those members whose name stand on the Register of Members as on Thursday, 25th September, 2014. The Dividend in respect of equity shares held in electronic form will be payable to the beneficial owner of the equity shares as at the end of business hours on Thursday, 25th September, 2014, as per the details furnished by the depositories for this² purpose.

6. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
7. Corporate Members are requested to forward a Certified Copy of Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
8. Members may also note that Notice of this Annual General Meeting and the Annual Report for financial year 2013-14 will also be available for the Company's website i.e. www.inanimarbles.com
9. The Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
10. Subject to the provision of the Companies Act, 2013, dividend as recommended by the Board of Director, if declared at the meeting, will be paid on or after Monday, 29th September, 2014 to those members whose names appear on the Register of Members as on Thursday, 25th September, 2014.
11. Members are requested to send their queries, if any at least 7 days in advance so that information can be made available at the meeting.
12. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Mr. Anil Kumar Jain, Company Secretary & Compliance officer, at the Company's registered office. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956), be transferred to the Investor Education and Protection Fund.
13. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folio and send relevant share certificates to companies Registrar and Share Transfer Agent for their doing needful.

14. Members are requested to contact the Registrar and Share Transfer Agent for all matter connected with Company's shares at Ankit Consultancy Private Limited, 60 Pardeshipura, Electronic Complex, Indore (M.P)-452010.
15. The Company has designated an exclusive email ID inanimarble@gmail.com which would enable the members to post their grievances and monitor its redressed. Any member having any grievance may post the same to the said Email address for its quick redressal.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
17. Additional information pursuant to Clause 49 of the Listing Agreement with the stock exchanges in respect of the Directors seeking appointment / re-appointment at the AGM is furnished and forms a part of the Annual Report. The Directors have furnished the requisite consents / declarations for their appointment / re-appointment.
18. Copy of Annual Report 2013-2014 is being sent by electronic mode to all the members whose email ids are registered with the company / depository participant(s) for communication purpose unless any member has requested for a hard copy of the same. Members who have not registered their e-mail addresses so far are requested to register the same with the Company (if shares are held in physical form) or Depository participant (if shares are held in demate mode). Members are also requested to intimate to the Company the changes, if any in their e-mail address.
19. The Ministry of Corporate Affairs ('MCA') has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by companies and has issued Circular No. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011. The Company proposes to send the documents to its Members like notices, annual report, etc. in electronic form. Members are requested to provide their email ID to the depositories who are holding their shares in demat form and the members who are holding their shares in physical form may send the duly filed form to our Registrar Ankit Consultancy Private Limited, 60, Electronics Complex, Pardeshipura Indore-452010 M.P. for sending the document in electronic form.

20. The businesses as set out in the Notice may be transacted through electronic voting system and the Company shall provide a facility for voting by electronic means. In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the companies (Management and Administration) Rules, 2014, the company is pleased to offer the facility of the voting through electronic means, as an alternate, to all its members to enable them to cast their votes electronically instead of casting their vote at the meeting. If a member has opted for e-voting, then he/she should not vote by physical ballot also and vice-versa. However, in case members cast their vote both via physical ballot and e-voting, then voting through electronic mode shall prevail and voting done by physical ballot shall be treated as invalid. For E-voting facility, the Company has entered into an agreement with the CDSL for facilitating E-voting. The Procedure and instructions for E-voting given below:

Instructions for shareholders voting through electronic means:

- (i) The e-voting period begins on Wednesday, 24th September, 2014 from 9.30 A.M. and ends on Thursday, September, 25th 2014 at 6.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd August, 2014, may cast their vote electronically in proportion to their shares in the paid up equity share capital of the company. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.