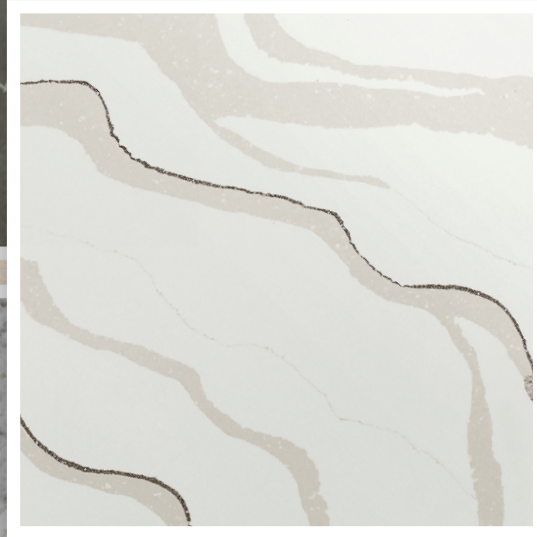
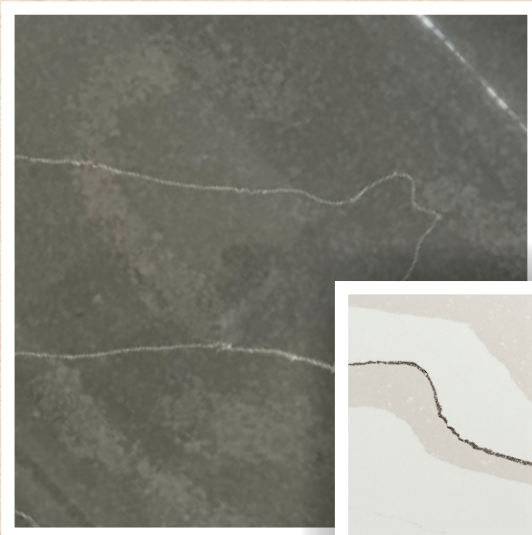




Inani Marbles & Industries Ltd.

28th

Annual Report
2021 - 22



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INANI MARBLES & INDUSTRIES LTD.
CIN NO.L14101RJ1994PLC008930
ANNUAL REPORT 2021 -22

Board of Directors

Capt. Suresh Kumar Inani
Mr. Mahesh Kumar Inani
Mr. Anuj Inani
Mr. Dinesh Kumar Inani
Mr. Harish Inani
Mr. Rajesh Kumar Inani
Mr. Prem Narayan Sharma
Mrs. Vandana Balmukund Gattani
Mr. Mukesh Logad
Mr. Sudhir Kumar Bhatnagar

Managing Director
Whole Time Director
Whole Time Director
Non Executive Director (Upto 21.03.2022)
Non Executive Director (Upto 30.09.2021)
Non Executive Director (Upto 21.03.2022)
Independent Director
Independent Director
Independent Director
Independent Director

Statutory Auditors

M/s.Giriraj Garg & Co.
Chittorgarh (Raj.), and
M/s. B K Dad & Associates
Chittorgarh (Raj.)

Secretarial Auditor

Anil Somani & Associates
Company Secretary
Bhilwara (Raj.)

Internal Auditor

Manish Chhajed
Chartered Accountants
Chittorgarh (Raj.)

Chief Financial Officer

Rishi Raj Inani

Company Secretary

Madhu Bala Sharma

Bankers

ICICI Bank Ltd
HDFC Bank Ltd
Bank of Baroda
Chittorgarh (Raj.)

Registrar & Share Transfer Agents

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

Registered Office

Araji No. 1312, Udaipur- Bhilwara Highway,
Near Mataji Ki Pandoli
Chittorgarh (Raj.)-312001
Tel. No: 01472-240111
Email id: inanimarble@gmail.com
Website: www.inanimarbles.com

Administrative Office

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

**NOTICE CONVENING THE 28th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS
OF INANI MARBLES & INDUSTRIES LIMITED**

Notice is hereby given that the 28th Annual General Meeting of Inani Marbles & Industries Limited will be held on Thursday, September 29, 2022 at 03.00 p.m. at registered office of the Company situated at ARAJI No. 1312 Udaipur-Bhilwara Highway near Mataji Ki Pandoli Chittorgarh (Raj.)- 312001 to transact the following business: -

ORDINARY BUSINESS:

- Item No. 1.** To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2022, together with the Reports of the Board of Directors and the Auditors thereon.
- Item No. 2.** To declare dividend @ 2% for the year ended 31st March, 2022.
- Item No. 3.** To appoint a Director in place of Mr. Anuj Inani (DIN 08034302) who retires by rotation and being eligible, offers himself for reappointment.
- Item No. 4.** To appointment of Statutory auditor

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

“RESOLVED THAT pursuant 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, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s Nyati Mundra & Co. Chartered Accountants vide ICAI (Firm Reg. No. 008153C) be and are hereby appointed as Statutory Auditors of the Company in place of the retiring auditors, M/s Giriraj Garg & Co., Chartered Accountants vide ICAI (Firm Reg. No. 017783C) and M/s B K Dad & Associates, Chartered Accountants vide ICAI (Firm Reg. No.018840C) to hold such office for a term of five consecutive financial years, from the conclusion of this Annual General Meeting till the conclusion of the Thirty Three Annual General Meeting of the Company to be held in the calendar year 2027, on such remuneration as may mutually agreed between the Board of Directors of the Company and the auditors.

SPECIAL BUSINESS:

- Item No. 5** **To Re-appointment of Mr. Mahesh Kumar Inani (DIN 00322735) as Joint Managing Director of the Company**

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

RESOLVED THAT pursuant to Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) and recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company and subject to requisite regulatory approvals, if any, consent of the members of the Company be and is hereby

accorded for Re-appointment of Mr. Mahesh Kumar Inani (DIN 00322735) as a Whole-time Director designated as Joint Managing Director of the Company for a period of 3 years from the conclusion of this Annual General Meeting till the 30.09.2025 and he shall be liable to retire by rotation, upon the terms and conditions set out in the explanatory statement annexed to the notice convening this Annual General Meeting (including the remuneration to be paid in the event of loss or inadequacy of profit in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the term and conditions of the said Re-appointment in such manner as may be agreed to between the board of directors and Mr. Mahesh Kumar Inani .

"RESOLVED FURTHER THAT pursuant to the provisions contained in Sections 196(3) and all others applicable provisions, if any of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, ("the Rules"), Mr. Mahesh Kumar Inani (DIN: 00322735), who will attain the age of 70 years on 07th August, 2023, be and is hereby allow to continue to function as a whole-time director for his remaining term after attaining the age of 70 years.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of the re-appointment and/or remuneration of Mr. Mahesh Kumar Inani based on the recommendation of the Nomination and Remuneration Committee subject to the condition that the remuneration shall not exceed the limits specified under Section 197 read with Schedule V of the Companies Act, 2013."

Item No. 6 To Re-appointment of Mrs. Vandana Balmukund Gattani (DIN 07585207) as an Independent Director of the Company.

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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and applicable provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Vandana Balmukund Gattani (DIN 07585207), who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office upto five consecutive years up to 30th September, 2027 and whose office shall not be liable to retire by rotation".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and sign 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 concerned therewith or incidental thereto."

Item No. 7 To Re-appointment of Mr. Mukesh Logad (DIN 07820252) as an Independent Director of the Company.

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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and applicable provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Mukesh Logad (DIN 07820252), who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office up to five consecutive years up to 30th September, 2027 and whose office shall not be liable to retire by rotation”.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and sign 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 concerned therewith or incidental thereto.”

Item No. 8 To Revision of remuneration of Mr. Anuj Inani, Whole Time Director of the Company.

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

“RESOLVED THAT further to the resolutions passed at the 26th Annual General Meeting of the Company held on 30th December, 2020 and pursuant to the provisions of Section 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, Consent of the members of the Company be and is hereby accorded for revision in the remuneration of Mr. Anuj Inani (DIN: 08034302), Whole Time Director of the Company for the remaining period of his present term of appointment upto conclusion of 31st Annual General Meeting of the Company to be held in calendar year 2025, and other terms and conditions as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice convening this Annual General Meeting (including the remuneration to be paid in the event of loss or inadequacy of profit in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the term and conditions of the said appointment in such manner as may be agreed to between the board of directors and Mr. Anuj Inani.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration of Mr. Anuj Inani based on the recommendation of the Nomination and Remuneration Committee subject to the condition that the remuneration shall not exceed the limits specified under Section 197 read with Schedule V of the Companies Act, 2013.”

Item No. 9. To Re-appointment of Mr. Rishi Raj Inani as a Chief Financial Officer of the Company

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

“RESOLVED THAT pursuant to the provision Section 203 read with Companies (Appointment and

Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder including Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) and recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company and subject to requisite regulatory approvals, if any, consent of the members of the Company be and is hereby accorded for Re-appointment of Mr. Rishi Raj Inani as a Chief Financial officer of the Company for a period of 5 years from 14th November 2021 upto 13 November 2026.

"RESOLVED THAT further to the resolutions passed at Board Meeting of the Company held on 08th August, 2022 and pursuant to the provisions of Section 203 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder including Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to requisite regulatory approvals, if any, consent of the Company be and is hereby accorded for revision in the remuneration of Mr. Rishi Raj Inani as a Chief Financial officer of the Company with effect from 1st October, 2022 for the remaining period of his present term of appointment upto 13 November 2026, upon the terms and conditions set out in the explanatory statement annexed to the notice convening this Annual General Meeting and authority to the Board of Directors to alter and vary the term and conditions of the said appointment in such manner as may be agreed to between the board of directors and Mr. Rishi Raj Inani .

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of the re-appointment and/or remuneration of Mr Rishi Raj Inani based on the recommendation of the Nomination and Remuneration Committee.

By the Order of Board of Directors

For Inani Marbles & Industries Limited

Madhu Bala Sharma

Company Secretary

Place: Chittorgarh

Date: August 08, 2022

Registered Office:

Araji No. 1312, Udaipur- Bhilwara
Highway, Near Mataji Ki Pandoli,
Chittorgarh, Rajasthan-312001

CIN: L14101RJ1994PLC008930

Website: www.inanimarbles.com

E-mail: inanimarble@gmail.com

Tel. No. 01472-240111

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN MEETING INSTEAD OF HIMSELF/HERSELF AND SUCH PERSON NEED NOT BE A MEMBER OF THE COMPANY.** 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. The Explanatory 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.
4. Additional information pursuant to Regulation 36(3) the Listing Regulation 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.
5. 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.
6. 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 inanimarble@gmail.com
7. 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 2021-22 is being sent through electronic mode to those members whose email addresses are registered with the Company/Depository Participant.

Please note that vide SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, read with MCA General 2/2022 dated May 05, 2022, compliance norms pertaining to requirement of sending physical copies of annual reports to shareholders for general meeting to be held up-to December 31, 2022 has been dispensed off. In view of the above the Company will not be printing physical copies of the Annual Report.

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.inanimarbles.com. Members who would like to obtain pdf copy on their email ID may write an email to inanimarble@gmail.com. Pursuant to the Circular mentioned above, the Company has not printed the Annual Reports and hence no hard copies of the Annual Report will be provided.

8. To support the "Green Initiative" Members who have not registered their email ID are requested to register the same with the Company's RTA /their depository's participants, in respect of shares in physical/electronic mode respectively.
9. 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.
10. Members holding shares in physical form are requested to submit a selfattested 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 20th April, 2018.

11. Members are requested to intimate changes, if any, pertaining to their name, postal 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
 - b. For shares held in physical form: to the Company/their RTA 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 letter for furnishing the required details. Members may also download Form ISR-1 from Company's website www.inanimarbles.com
12. Members may please note that SEBI 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, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificate/ 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 www.inanimarbles.com. It may be noted that any service request can be processed only after the folio is KYC Compliant.
13. 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 risk associated with physical shares and avail various benefits of dematerialization. Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company's RTA for assistance in this regard.
14. 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.
15. 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 www.inanimarbles.com 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.
16. In terms of the Circular No. CIR/MRD/DP/10/2013 dated 21st March, 2013 issued by the Securities and Exchange Board of India, listed companies are required to use the Reserve Bank of India approved electronic mode of payment such as Electronic Clearance Service (ECS), LECS (Local ECS)/RECS (Regional ECS)/NECS (National ECS), NEFT, etc. for making cash payments like dividend, etc. to the Members. Accordingly, Members holding securities in demat mode are requested to update their Bank details with their Depository Participants. Those holding securities in physical form are requested to update said details with the Registrar and Transfer Agent at Ankit Consultancy Private Limited, 60, Pardeshipura, Electronic Complex, Indore - 452010. (M.P)
17. The Register of Members and share transfer book of the Company will remain closed during the period from Friday 23rd Day of September, 2022 to Thursday 29th Day of September, 2022 (both days inclusive) for the purpose of payment of dividend to those members whose name stand on the Register of Members as on

September 22, 2022 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 September 22, 2022, as per the details furnished by the depositories for this purpose.

18. 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 within 30 days of the date of declaration of dividend to those members whose names appear on the Register of Members as on September 22, 2022.
19. Pursuant to Finance Act 2020, dividend income will be taxable at the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to members at prescribed rates. For the prescribed rates for various categories the members are requested to refer to the Finance Act, 2020 and amendments thereof. The members are requested to update their PAN with Registrar and Transfer Agents (in case of shares held in physical mode) and depository participants (in case shares held in demat mode). However, no tax shall be deducted on the dividend payable to a resident individual shareholder if the total dividend to be received during FY 2022-23 does not exceed Rs. 5000/-. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
20. A Resident individual Shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by sending mail to the Company's RTA namely at investor@ankitonline.com latest by September 22, 2022.
21. Non-resident Shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending the mail to the Company's RTA namely at investor@ankitonline.com latest by September 22, 2022.
22. Relevant documents referred to in the Notice can send an e-mail to inanimarble@gmail.com up to the date of AGM.
23. 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.
24. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with RTA/ Company Secretary. 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, be transferred to the Investor Education and Protection Fund. Shares on which dividends remain unclaimed for seven consecutive years will also be transferred to the IEPF as per section 124 of the Act and the applicable rules.
25. 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.
26. M/S. Anil Somani & Associates, Practicing Company Secretary (Membership No. A36055) has been appointed as the scrutinizer to receive and scrutinize the completed ballot forms and votes casted electronically by the members in a fair and transparent manner.

VOTING THROUGH ELECTRONIC MEANS

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using e-voting system on the date of the AGM will be provided by CDSL.