

**Board of Directors**

Mahavir N Sundrawat, CMD  
(DIN 01928303)

Mayur M Sundrawat  
(DIN 01837589)

Dhara Rupeshkumar Shah  
(Independent-DIN 06983857)

Sandip Arvindbhai Kothari  
(Independent-DIN 08278970)

Akshita Sundrawat  
(Non-executive Director-  
DIN-08285675)

**Auditor**

Bhupendra S. Jain & Associates  
Chartered Accountants  
50-4, Toran Bawdi, Nr SBBJ Bank,  
Ashirwad Dining Hall, Udayapole,  
Udaipur RJ 3131001

**Banker's**

State Bank of India

**Registered Office**

4 & 5, Near Advani Oerilicon,  
L B S Marg, Bhandup (W), Mumbai  
400078.Ph:(022)25964268, 25968006  
CIN No: L99999MH1992PLC064993

**Works**

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

**Registrar**

MS Purva Sharegistry (India) Pvt. Ltd.  
09, Shivshakti Industrial Estate,  
Ground Floor, Sitaram Mills Compound,  
J R Boricha Marg, Lower Parel, Mumbai  
- 400011.  
Email: support@purvashare.com  
Phone: 022/23012518, 23016761  
Fax: 022/23018261

## **Notice**

Notice is hereby given that, 27<sup>th</sup> Annual General Meeting of the Company, will be held at "Mulund Sindhi Sabha, Block No 102/4, Agra Road, Mulund Colony, Mumbai-400082" on 1st July, 2019 at 10:30 A.M. to transact the following business.

### **Ordinary Business:**

1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2019 and the Profit & Loss Account together with financial statements for the year ended on that date and the reports of the Directors & Auditors thereon.
2. To appoint a director in place of Mr. Mahavir N Sundrawat who retires by rotation and being eligible, offers himself for re-appointment.

Re-appointment of Mr. Mahavir N Sundrawat as a director of the Company who retired by rotation - 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 196 and 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, SEBI regulations for Credit Rating Agencies, 1999 and subject to the requisite approval of the Central Government, if necessary the consent of the Company be and is hereby accorded to the re-appointment of Mr. Mahavir N Sundrawat (DIN 01928303) who is liable to retire by rotation, as the "Director", shall continue to hold his office of Director, and the reappointment shall not be deemed to constitute a break in his office of Managing Director."

3. To re-appoint auditor, and to fix their remuneration - to consider and, if thought fit, to pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

RESOLVED THAT pursuant applicable provisions of Companies Act, the members of the company at the Annual General Meeting of the Company has appointed M/s Bhupendra S Jain & Associates as the Statutory Auditors of the Company to hold the office, from the conclusion of present Annual General Meeting to the conclusion of the next four Annual General Meeting at the remuneration as may be decided by appropriate authority with the mutual consent of the auditor.

### **Special Business:**

4. To pass the following resolutions for change in designation of directors with or without modifications:
5. Regularization of Mrs. Akshita Sundrawat as Director of the Company- to consider and, if thought fit, to pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

"RESOLVED THAT, Mrs. Akshita Sundrawat, who was appointed as an Additional Director with effect from December 01, 2018 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Non-Executive Director of the Company.

6. Regularization of Mr. Sandip Arvindbhai Kothari as Director of the Company- to consider and, if thought fit, to pass with or without modification(s), the following Resolution, as an **Ordinary Resolution**:

"RESOLVED THAT, Mr. Sandip Arvindbhai Kothari, who was appointed as an Additional Director with effect from December 01, 2018 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Independent Director of the Company.

7. Appointment of Mr. Mayur Sundrawat as Chief Financial Officer of the Company - to consider and, if thought fit, to pass with or without modification(s), the following Resolution, as a **Ordinary Resolution**:

RESOLVED THAT in accordance with the provisions of Sections 197 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 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Mr. Mayur Sundrawat (DIN: 01837589) as a Chief Financial Officer of the Company, for a period of 5 (five) years, that is, with effect from April 08, 2019 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Human Resources, Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit;

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

By order of the Board

-sd-  
(Mahavir N Sundrawat)  
Managing Director.  
DIN: 01928303  
Place: Banswara  
Date: 31.05.2019

**Notes:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead himself and such proxy need not be a member of the company.
2. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the item of Special Business set out in the Notice is annexed.
3. The Notice is being sent to the Members, whose names appear in the Register of Members/ List of Beneficial Owners as on 31.05.2019 and voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on the said date
4. A person can act as Proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the company carrying voting rights may appoint as single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. The instrument appointing proxy in order to be effective should be duly stamped, completed and signed and should be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.
6. Members/proxies should bring the Attendance Slip duly filled in for attending the meeting. The form of attendance slip and proxy form are attached at the end of the Annual Report.
7. Corporate members intending to send their authorized representative(s) to attend the meeting or vote electronically are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
8. The Register of the member and Shares Transfer Book of the Company will remain closed from 24.06.2019 to 01.07.2019 (both days inclusive).
9. Shareholders, holding shares in identical names, in more than one folio, are requested to apply for consolidations of folios and send relevant shares certificates to Registrar for consolidations.
10. Members desiring any information as regarding to the accounts are requested to write to the Company at-least 7 days in advance, enable the management to keep the information ready.

## **Explanatory Statements:**

### **Dear Member,**

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

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

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

As per SEBI requirement, the shares of the company have to be mandatorily in electronic form. In total compliance of the same, the company now holds shares in demat form.

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

By order of the Board

-sd-  
(Mahavir N Sundrawat)  
Managing Director  
DIN: 01928303  
Place: Banswara  
Date: 31.05.2019

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on <28.06.2019 at 9:30 AM> and ends on <30.06.2019 at 5:00 PM>. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <23.06.2019 > may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders / Members
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter</li></ul>

	RA00000001 in the PAN field.
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Mayur Floorings Limited>on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



## Director's Report

### Dear Members,

Your Directors have pleasure in presenting their 27<sup>th</sup> Annual Report of the Company together with the Audited Accounts of the Company for the financial year ended as on 31.03.2019.

### Financial Results:

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

Item (Rs in Lacs)	As on	As on
	31.03.2019	31.03.2018
Turnover	307.98	190
Other Income	0.02	0.02
Profit (Loss) before taxations	6.65	5.6
Balance b/f from last year.	-71.17	-75.72
Provisions / Prior period adjustments.	1.25	1.05
Carried to Balance Sheet	-65.76	-71.17

### Results of Operations and the State of Affairs:

The highlights of the company's performance are as under:

- Revenue from operations increased by 62.09% to Rs 307.98 Lacs (P.Y.Rs 190 Lacs)
- Profit before tax increased by 18.75% to Rs 6.65 (P.Y.Rs. 5.6 Lacs)

### Material Changes and Commitments:

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

### Dividends:

No dividend was considered by the Director for the year.

### Operations:

No major changes in the operation of the company for the reported year.

### Deposits:

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

## **Management Discussions and analysis forming part of Director's Report: Factors effecting demand and supply of mineral processing and stone industry:**

Your company has discontinued the Granite and Marble processing due the lack of demand, falling prices and increasing cost of production day by day. The company at times shifted its product dynamics from Granite and Marble processing to mineral based industries by installing two number of mineral processing machines. A significant portion of the revenue comes from mineral processing unit during the year. Although the unit has received revenue from marble processing but it's a small amount and that too comes from job processing of others. Therefore management has decided to discontinue the operation and disposed off the machineries' at its best possible realizable value. However the management is thinking of expansion of its mineral processing capacity by installing one more machine during the current year. The raw material required for mineral processing is easily and locally available in un-organized sector in local market. Local tribal are cutting and breaking left out cracked and irregular shaped marble blocks, Luffers and Khandas from the mining area. They are cutting and breaking these big sizes stones in small lumps locally called Khandas. These lumps or Khandas are the raw material for mineral processing industry. Unit normally grinds these small sizes lumps and Khandas into powder forms of customer specific sizes. The finished goods are called as marble powder of dolomite powder. The finished goods are mixture of dolomite, marble, limestone and other local minerals.

Dolomite is a calcium and magnesium carbonate with chemical composition. Limestone containing dolomite is known as dolomitic limestone. Dolomite is also found in crystals and extensive beds as a compact limestone. Dolomite is used as in construction and furnace refractory. Dolomite mineral contains impurities such as silica, iron oxide and alumina. With more than 7% of impurities, dolomite can be used only for road construction, building and flooring purposes.

The advancement in mining technology is leading to the growth of the effective extraction of different forms of dolomite crystals. The growth in the construction industry and infrastructure across the globe is leading to the expansion of dolomite market. The growing demand for iron is fueling the growth of dolomite market as it is used as a sintering agent in pelletizing iron ores. The mineral powder of dolomite is used as a filler in various industries. Dolomite market is anticipated to grow over the forecast period owing to the increasing demand of soil conditioners. Acid rains and increasing water pollution are reducing the quality of the soil. The developing trend of application of ceramics and glass in interior decorations is also contributing to the growth of dolomite market because dolomite is used in the manufacture of ceramics and glass.

### **Impact of Government Policy on the Industry:**

During the last year, the GOI has introduced GST which is @05%. The rates are available together with Input. Hence, the unit has positive bearing on taxes after introduction of GST. But the problem lies in unorganized supply of raw materials. Raw Material suppliers are unregistered individuals and they are supplying raw material in their own local Lorries are tractors. These Lorries and tractors owners are also unregistered dealers and suppliers. Hence payment in cash that without proper bills always remains a problem for the company.