



MAYUR FLOORINGS LIMITED

ANNUAL REPORT

Financial Year 2024-25

- 📍 Plot No. 5 & 6, Road No.4,
Dahod Road, Industrial Area,
Banswara, Rajasthan, India -327001
- ✉ mayurflooringslimited@rediffmail.com
- 🌐 mayurflooringslimited.com

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Mahavir N Sundrawat
Managing director
(DIN: 01928303)

Mr. Sandip Arvindbhai Kothari
Chairman and Independent Director
(DIN: 08278970)

Mr. Mayur Sundrawat
Director and CFO
(DIN: 01837589)

Mrs. Akshita Sundrawat
Director
(DIN: 08285675)

Mrs. Dhara Rupeshkumar Shah
Independent Director
(DIN: 06983857)

LISTING AND STOCK EXCHANGE DETAILS

Bombay Stock Exchange
Equity Share ISIN: INE262W01012
Scrip Code: 531221

BOARD COMMITTEES

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee

REGISTRAR AND SHARE TRANSFER AGENT

Purva Sharegistry (India) Private Limited
9, Shiv Shakti Industrial Estate, J. R. Boricha Marg,
Opp Kasturba Hospital Lane, Lower Parel (E)
Mumbai 400011, Maharashtra
Tel: 022-23012518/8261
Email: support@purvashare.com
Website: www.purvashare.com

KEY MANAGERIAL PERSONNEL

Ms. Himadri Mathur
Company Secretary & Compliance Officer

Mr. Mayur Sundrawat
Chief Financial Officer

AUDITORS

M/s Bansilal Shah & Company
1027 10th Floor, Hubtown Solaris, N.S Phadake
Road Saiwadi, Nr Gokhle Flyover Andheri East
Mumbai Maharashtra – 400069

Statutory Auditor

M/s. B.L. Harawat and Associates
Secretarial Auditor

INVESTOR RELATION CONTACT

Compliance Officer: Himadri Mathur
Phone No.: 9414102109
Email Id: mayurflooringslimited@rediffmail.com

NOTICE OF THE 33rd ANNUAL GENERAL MEETING

Notice is hereby given that, 33rd Annual General Meeting of the Company, will be held at **11:00 A.M on Thursday 25th day of September, 2025** through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business. The venue of the meeting shall be deemed to be the registered office of the Company Plot No. 5 & 6, Road No.4, Dahod Road, Industrial Area, Banswara, Rajasthan, India -327001.

Ordinary Business:

01. To receive, consider and adopt the Balance Sheet as at 31st March, 2025 and the Profit & Loss Account for the year ended and the report of the Directors & Auditors thereon.

To consider, and if thought fit, to pass, the following resolution, as an **ordinary resolution**:

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended on March 31 2025, together with the Reports of the Board of Directors and the Auditors thereon, placed before the 33rd Annual General Meeting be and are hereby received, considered and adopted.”

02. To appoint a director in place of Shri Mahavir N Sundrawat (DIN 01928303) who retires by rotation and being eligible, offers herself for re-appointment.

To consider, and if thought fit, to pass, the following resolution, as an **ordinary resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Mahavir N Sundrawat (DIN 01928303), who retires by rotation in terms of Section 152(6) of the Companies Act 2013 and being eligible has offered herself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

03. Re-appointment of Statutory Auditors.

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the company hereby re-appoints M/s. Bansilal Shah & Company, Chartered Accountants (Firm Registration No. 000384W), as the Statutory Auditors of the Company, who have confirmed their eligibility for re-appointment, to hold office from the conclusion of the 33rd Annual General Meeting until the conclusion of the 34th Annual General Meeting of the Company to be held in the year 2026, to examine and audit the accounts of the Company, at such remuneration as may be fixed by the Board of Directors in consultation with the Auditors.”

SPECIAL BUSINESS:

04. To consider and approve appointment of Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, 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), and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the recommendation of the Nomination and Remuneration Committee the approval of the members of the Company be and is hereby accorded for appointment of Madam Deepali Chundawat (DIN: 11108961), who has submitted a declaration that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI LODR and is not debarred/disqualified from being appointed as a director, as an Independent Director of the Company, not liable to retire by rotation, for a term of up to 5 (five) consecutive years commencing from 33rd AGM to 38th AGM.

RESOLVED FURTHER THAT Board of Directors of the Company or any officer(s) authorized by the Board of Directors, be and are hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, proper, or expedient to give effect to this resolution, including filing of necessary forms with the Registrar of Companies.”

By order of the Board of Directors

For: Mayur Floorings Limited

Sd/-

Mahavir N Sundrawat

Managing Director (DIN: 01928303)

Date: May 29, 2025 | Place: Banswara

Notes:

1. The Ministry of Corporate Affairs (“MCA”) had vide its Circulars dated September 19, 2024 and circular issued by SEBI vide circular no. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, permitted convening the Annual General Meeting through Video Conferencing or Other Audio Visual Means (“VC/OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars and provisions of the Companies Act, 2013 read with the Rules made thereunder and the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM and the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company.
2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.
3. Institutional/ Corporate Shareholders (i.e., other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG format) of its Board or governing body’s Resolution/ Authorization, etc., authorizing their representative to attend and vote at the AGM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization should be sent to the Company at its registered e-mail address at mayurflooringslimited@rediffmail.com
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed to this Notice.
6. In compliance with the MCA Circulars and SEBI Circular dated October 03, 2024, the Notice of the AGM along with the Annual Report for the financial year ended March 31, 2025, is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Company’s Registrar & Share Transfer Agent /Depository Participants /Depositories. Hard copies shall be sent to those members who shall request the same. Members may note that the Notice of the AGM along with the Annual Report for the financial year ended March 31, 2025, will also be available on the Company’s website www.mayurflooringslimited.com., on the website of the Stock Exchange, i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of PURVA (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e., <https://evoting.purvashare.com/>.

7. Purva Sharegistry (India) Private Limited (“Purva”) will be providing facility for voting through remote e-voting and e-voting during the 33rd AGM.
8. In terms of the provisions of Section 152 of the Companies Act, 2013, Shri. Mahavir N Sundrawat (DIN: 01928303) is liable to retire by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment. Details of the Director retiring by rotation and seeking re-appointment at this AGM are provided in the Annexure to this Notice.
9. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
10. 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.
11. Members may note that the details of the Directors seeking re-appointment and Appointment as required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India forms an integral part of the notice. Requisite declarations have been received from the Directors for seeking his reappointment and appointment.
12. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members may register their nomination by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. SH-14. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Registrar at support@purvashare.com in case the shares are held in physical form, quoting their folio number.
13. In pursuance of Regulation 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 19th September, 2025 to Thursday, 25th September, 2025 (both days inclusive)** for the purpose of Annual General Meeting.
14. Member are requested to address all correspondences, including any other matters, to the Registrar and Share Transfer Agents, M/s. Purva Sharegistry (India) Private Limited, 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E) Mumbai – 400011,

Maharashtra Tel.: 022-23012518/8261, Email: support@purvashare.com Website: www.purvashare.com.

15. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/ HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market.
16. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>)
17. In compliance with the provisions of Section 108 of the Companies Act, 2013, (the Act), Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members remote e-voting facility in respect of the business to be transacted at the 33rd AGM and to cast vote through e-voting system during the 33rd AGM.
18. Members are requested to carefully read the following instructions relating to e-voting before casting their vote.
19. The Company has appointed Ms CS Avni Chouhan, Practicing Company Secretary having Membership No. 42794, COP No. 24779 as the Scrutinizer for conducting the remote e-voting and the e-voting process at the AGM in a fair and transparent manner.
20. The Scrutinizer shall submit his report to the Chairman or any person authorised by him in writing. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. www.mayurflooringslimited.com after the declaration of the result by the Chairman or by the person authorised by him in this behalf. The results shall also be communicated to Stock Exchange BSE Limited.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through Purva e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The remote e-voting period begins from **09:00 A.M. on Sunday 21st September, 2025 and ends on 05:00 P.M., Wednesday, 24th September, 2025.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, 11th August, 2025 may cast their vote electronically. The e-voting module shall be disabled by Purva for voting thereafter.
- (ii) The voting rights of Members shall be in proportion to their shares on the paid-up equity share capital of the Company as on **Thursday, 18th September, 2025 i.e., cutoff date.**
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iv) Pursuant to SEBI Circular No. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (v) In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1. Users who have opted for the CDSL Easi/Easiest facility can log in using their existing User ID and Password. An option will be made available to access the e-Voting page without any further authentication. Users should visit the CDSL website at www.cdslindia.com, click on the “Login” icon, and then select the “My Easi New” tab.</p> <p>2. After successful login, Easi/Easiest users will see the e-Voting option for eligible companies where e-Voting is currently in progress, as per the information provided by the respective companies. By clicking on the e-Voting option, users will be directed to the e-Voting page of the e-Voting service provider, where they can cast their vote during the remote e-Voting period or join the virtual meeting and vote during the meeting. Additionally, links are provided to access the systems of all e-Voting Service Providers, allowing users to visit the respective e-Voting service providers’ websites directly.</p> <p>3. If a user is not registered for Easi/Easiest, the option to register is available on the CDSL website at www.cdslindia.com by clicking on the “Login” icon, selecting the “My Easi New” tab, and then clicking on the “Registration” option.</p> <p>4. Alternatively, users can directly access the e-Voting page by providing their Demat Account Number and PAN through the e-Voting link available on the CDSL home page at www.cdslindia.com. The system will authenticate the user by sending an OTP to the registered mobile number and email address as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting options where e-Voting is in progress and can also directly access the systems of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) Existing IDeAS users can visit the e-Services website of NSDL by opening a web browser and entering the following URL: https://eservices.nsdl.com, either on a personal computer or a mobile device. Once the e-Services home page is displayed, click on the “Beneficial Owner” icon under the “Login” section available within the ‘IDeAS’ section. A new screen will open, where you will need to enter your User ID and Password. After successful authentication, you will be able to access the e-Voting services. Click on “Access to e-Voting” under the e-Voting services menu, and the e-Voting page will appear. Then, click on the company name or the e-Voting service provider’s name, and you will be redirected to the e-Voting service provider’s website, where</p>

you can cast your vote during the remote e-Voting period or join the virtual meeting and vote during the meeting.

2) If the user is not registered for IDeAS e-Services, an option to register is available at <https://eservices.nsdl.com>. Select “Register Online for IDeAS Portal” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

3) To visit the e-Voting website of NSDL, open your web browser and enter the following URL: <https://www.evoting.nsdl.com> either on a personal computer or on a mobile device. Once the home page of the e-Voting system is launched, click on the “Login” icon available under the “Shareholder/Member” section.

A new screen will open where you will be required to enter:

- **User ID** (i.e., your sixteen-digit Demat Account Number held with NSDL),
- **Password/OTP**, and
- **A Verification Code** as shown on the screen.

After successful authentication, you will be redirected to the NSDL Depository site, where you will see the e-Voting page. Click on the company name or the e-Voting service provider’s name, and you will be redirected to the respective e-Voting service provider’s website for casting your vote during the remote e-Voting period or joining the virtual meeting and voting during the meeting.

4) Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



App Store



Google Play



5) For OTP based login you can click on <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting

	page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also log in using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for the e-Voting facility. After successful login, you will be able to see the e-Voting option. Once you click on the e-Voting option, you will be redirected to the NSDL/CDSL Depository site after successful authentication, where you can access the e-Voting feature. Click on the company name or the e-Voting service provider name, and you will be redirected to the respective e-Voting service provider's website for casting your vote during the remote e-Voting period or for joining the virtual meeting and voting during the meeting.

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

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

LOGIN TYPE	HELPDESK DETAILS
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 helpdesk.evoting@cdslindia.com or contact at Toll Free No. 1800-21-09911.
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 evoting@nsdl.co.in or contact at Toll Free No. 022-4886 7000 and 022-2499 7000.

Login method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode:

1. The shareholders should log on to the e-voting website <https://evoting.purvashare.com>.
2. Click on "Shareholders" module.
3. Now enter your User ID
 - For CDSL: 16 digits beneficiary ID
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID

- Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
 5. If you are holding shares in demat form and had logged on to www.evotingindia.com or www.evoting.nsdl.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 6. If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders). Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.
Dividend Bank Details OR 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. 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.

7. After entering these details appropriately, click on “SUBMIT” tab.
8. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 Purva platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN for the relevant <Mayur Floorings Limited> on which you choose to vote.
11. 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.
12. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details. Click on the EVSN for the relevant < Mayur Floorings Limited> on which you choose to vote.
13. 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.
14. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

15. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
16. 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 and enter the details as prompted by the system.
17. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

18. Facility for Non – Individual Shareholders and Custodians – Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.purvashare.com> and register themselves in the “Custodians / Mutual Fund” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@purvashare.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 will be mapped automatically & can be delink in case of any wrong mapping.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; mayurflooringslimited@rediffmail.com , if they have voted from individual tab & not uploaded same in the Purva e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending the meeting and for e-Voting on the day of the AGM shall remain the same as the instructions mentioned above for remote e-Voting.
2. The link for attending the meeting through VC/OAVM will be available where the EVSN of the Company is displayed after successful login, as per the instructions provided above for e-Voting.
3. Shareholders who have already voted through remote e-Voting will be eligible to attend the AGM; however, they shall not be eligible to vote again during the AGM.
4. Shareholders are encouraged to join the AGM through laptops or iPads with the latest versions of internet browsers for a better and seamless experience.
5. Shareholders are advised to allow access to their device’s camera and ensure a high-speed internet connection to avoid any disturbance during the meeting.
6. Please note that participants connecting from mobile devices, tablets, or laptops using mobile hotspots may experience audio or video loss due to network fluctuations. It is, therefore, recommended to use a stable Wi-Fi or LAN connection to mitigate such issues.

7. Shareholders who wish to express their views or ask questions during the meeting may register themselves as speakers by sending their request in advance at least 7 days prior to the AGM by providing their name, Demat account number/folio number, email ID, and mobile number to mayurflooringslimited@rediffmail.com. Shareholders who do not wish to speak but have queries may also send their questions to the same email address at least 7 days prior to the meeting. The company will reply to these queries suitably by email.
8. Only those shareholders who have registered themselves as speakers will be allowed to express their views or ask questions during the AGM.
9. Only those shareholders who are present at the AGM through the VC/OAVM facility, who have not already cast their votes through remote e-Voting, and who are otherwise not barred from voting, shall be eligible to vote through the e-Voting system available during the AGM.
10. If any votes are cast through the e-Voting facility available during the AGM by shareholders who do not attend the AGM through the VC/OAVM facility, such votes shall be considered invalid, as the e-Voting facility during the AGM is available only to shareholders actually attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. **For Physical Shareholders:** Please provide the following details by email to mayurflooringslimited@rediffmail.com or support@purvashare.com:
 - Folio Number
 - Name of the shareholder
 - Scanned copy of the share certificate (front and back)
 - Self-attested scanned copy of PAN card
 - Self-attested scanned copy of Aadhaar card
2. **For Demat Shareholders:** Please ensure that your email ID and mobile number are updated with your respective Depository Participant (DP).
3. **For Individual Demat Shareholders:** Updating your email ID and mobile number with your respective Depository Participant (DP) is mandatory for e-Voting and joining the virtual AGM through the Depository system.

Support and Grievances:

- If you have any queries or issues regarding attending AGM & e-Voting from the Purva e-Voting System, you can write an email to evoting@purvashare.com or contact at 022-49614132 and 022-49700138.
- All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv

Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to evoting@purvashare.com or contact at 022- 022-49614132 and 022-35220056.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

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

To address issues/grievances of shareholders relating to the ensuing AGM the following official has been designated:

Name	Himadri Mathur
Designation	Company Secretary and Compliance Officer Address
Address	Plot No. 5 & 6, Road No.4, Dahod Road, Industrial Area, Banswara, Rajasthan, India -327001
Contact	

GENERAL INSTRUCTIONS:

1. The Scrutinizer shall within 2 working days of the conclusion of the e-voting and voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes through e- voting in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer Report of the total votes cast in favour or against, if any, and submit the same to the Chairman of the Company, who shall countersign the same.

2. The results of voting shall be declared within 2 working days of the conclusion of AGM. The Scrutinizer shall submit her report to the Chairman or in his absence to Whole-time Director of the Company, who shall declare the result of the voting. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.mayurflooringslimited.com and shall also be communicated to the BSE and those resolutions shall be deemed to be passed at the AGM of the Company.

By order of the Board of Directors

For: Mayur Floorings Limited

Sd/-

Mahavir N Sundrawat

Managing Director (DIN: 01928303)

Date: May 29, 2025 | Place: Banswara

EXPLANATORY STATEMENT

Pursuant to Section 102 and any other applicable provisions of the Companies Act, 2013, the rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time, the following explanatory statement sets out all the material facts relating to the special business mentioned in the accompanying Notice.

Item No. 04

Appointment of Independent Director

The Board, proposes the appointment of Madam Deepali Chundawat (DIN: 11108961) as an Independent Director for a term of 5 years from 33rd AGM to 38th AGM. She has consented to act as director and provided requisite declaration of independence under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI LODR (where applicable), along with confirmation of not being debarred by SEBI/any authority.

In the opinion of the Board, he/she fulfills the conditions specified in the Act and the SEBI LODR for such an appointment and is independent of the management. The Board considers that the appointment will bring valuable knowledge, expertise, and independent judgment to the Board's deliberations and recommends the resolution set out above for approval of the Members as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way concerned or interested, financially or otherwise, in the resolution.

ANNEXURE A**DISCLOSURES REGARDING APPOINTMENT OR RE-APPOINTMENT OF DIRECTORS AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND APPLICABLE SECRETARIAL STANDARDS;**

Name of the director	Sh Mahavir N Sundrawat
DIN	01928303
Designation	Director
Date of Birth (Age)	25.06.1957
No. of Shares held in the Company including shareholding as a beneficial owner (as on March 31, 2025)	995864 Shares
Relationships between Directors and Key Managerial Personnel inter-se	Related to Shri Mayur Sundrawat and Madam Akshita Sundrawat, Director of the Company.
Terms and Conditions of appointment / re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.
Directorships held in other body corporate as on March 31, 2025 (listed and unlisted) (excluding foreign companies)	NIL
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable
Listed entities in which the Director has resigned from directorship in the past three years	NIL

NAME OF THE DIRECTOR	MADAM DEEPALI CHUNDAWAT
DIN	11108961
Designation	Non-Executive Independent Director
Date of Birth (Age)	06/08/1993
Qualifications	A Qualified Company Secretary and a Commerce Graduate
Experience (including Nature of expertise in specific functional area) / Brief Resume	With more than 5 Years of experience in company and commercial laws.

Required skills and capabilities and the manner in which the proposed person meets such requirements (in case of appointment of Independent Director)	She qualified as a Company Secretary (CS) in 2019 and has over 5 years of experience. With continuous experience since 2019, the appointee possesses deep knowledge of the Companies Act, SEBI regulations, and secretarial standards, which are critical for strengthening the governance framework of the Company.
No. of Shares held in the Company including shareholding as a beneficial owner (as on March 31, 2025)	5 Shares
Relationships between Directors and Key Managerial Personnel inter-se	None

By order of the Board of Directors

For: Mayur Floorings Limited

Sd/-

Mahavir N Sundrawat

Managing Director (DIN: 01928303)

Date: May 29, 2025 | Place: Banswara

DIRECTORS' REPORT

To,
The Members,
Mayur Floorings Limited,

The Board of Directors ("Board") is pleased to present the Company's Thirty-third (33rd) Annual Report, along with the Audited Standalone Financial Statements and the Auditors' Report for the Financial Year ended March 31, 2025.

Further, in compliance with the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has made the requisite disclosures in this report to ensure accountability and transparency in its operations, thereby keeping you informed about the Company's performance.

I. FINANCIAL PERFORMANCE

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as amended from time to time read with the Companies (Accounts) Rules, 2014. The financial statements for the financial year ended March 31st, 2025 and March 31st, 2024 are Ind AS compliant.

(INR in lakhs)

Particulars	For the Year ended	
	March 31, 2025	March 31, 2024
Total Income	630.19	424.38
Net Profit / Loss from ordinary activities after finance cost but before exceptional	11.68	8.05
Net Profit for the period before tax and after Exceptional items.	11.68	8.05
Net Profit after tax and after exceptional item	-130	4.02
Paid-up equity share capital	507.12	507.12
Basic and diluted EPS	-2.57	0.14

Cash Flow Statement

The Cash Flow statement for the year 2024-2025 is attached to the Balance Sheet.

Dividends

The Board has not recommended any dividend during the financial year 2024-2025. The Policy of the Company is available on the Company's website at www.mayurflooringslimited.com.

Bonus

The Board has not recommended any dividend during the financial year 2024-2025.

II. FINANCE**DEPOSITS**

The Company has not accepted any deposits within the meaning of Section 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014. Accordingly, there was no principal or interest outstanding as of the Balance Sheet date, nor was there any deposit in non-compliance of Chapter V of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS U/S 186

Pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time (including any amendment thereto or re-enactment thereof for the time being in force), the Company has not given any Loans, guarantees and security covered under Section 186 of the Companies Act, 2013.

III. SUBSIDIARIES

As on March 31, 2025, the Company does not have any subsidiaries and Joint Ventures. Accordingly, the provisions relating to submission of information and documents pertaining to subsidiary companies under the Companies Act, 2013 and the SEBI Listing Regulations are not applicable.

IV. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The detailed review of the operations, state of affairs, performance and outlook of the Company and its business as stipulated under Regulation 34 of the SEBI Listing Regulations, is presented in a separate section forming part of Annual Report under the head 'Management Discussion and Analysis'.

V. DIRECTORS

As on March 31, 2025, the Board of Directors of your Company comprises of 5 (Five) Directors out of which 2 (Two) are Executive Directors, 2 (Two) are Non-Executive Independent Directors and 1 (One) is Non-Executive Director. The Board composition is in compliance with the requirements of the Act, the SEBI Listing Regulations and the circulars / directions / notifications issued by therein.

All appointments of Directors are made in accordance with the relevant provisions of the Act, the SEBI Listing Regulations, and other laws, rules, guidelines as may be applicable to the Company. The Nomination & Remuneration Committee of the Company exercises due diligence inter-alia to ascertain the 'fit and proper' person status of person proposed to be appointed on the Board of Directors of the Company, and if deemed fit, recommends their candidature to the Board of Directors for consideration. During the year under review, there was no appointment or cessation of any director of the Company.

In terms of the provisions of Section 152 of the Companies Act, 2013, Shri. Mahavir N Sundrawat (DIN: 01928303) is liable to retire by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment.

S. NO	NAME OF THE DIRECTOR	DESIGNATION	NO. OF OTHER DIRECTORSHIP	MEMBERS OF BOARD COMMITTEES
1	Shri Sandip Arvindbhai Kothari	Chairman and Non-Executive Independent Director	0	3
2	Shri Mahavir N Sundrawat	Managing Director	0	0
3	Shri Mayur Sundrawat	Executive Director and Chief Financial Officer	0	0
4	Madam Akshita Sundrawat	Non-Executive Director	0	3
5	Madam Dhara Rupeshkumar Shah	Non-Executive Independent Director	2	3

Disclosure of relationships between Directors inter-se

S. No.	NAME OF THE DIRECTOR	RELATION WITH OTHER DIRECTOR
1	Shri Mahavir N Sundrawat	Father of Shri Mayur Sundrawat and Father-in-law of Madam Akshita Sundrawat
2	Shri Mayur Sundrawat	Son of Shri Mahavir N. Sundrawat and Husband of Madam Akshita Sundrawat
3	Madam Akshita Sundrawat	Wife of Shri Mayur Sundrawat and Daughter-in-law of Shri Mahavir N. Sundrawat

CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

There were no such changes in the Board of Directors and Key Managerial Personnel during the year under review in accordance with Section 203 of the Companies Act, 2013.

The details of the Key Managerial Personnels of your Company in terms of Section 203 of the Companies Act, 2013 as on March 31, 2025 are as follows:

S. No.	Name Of Key Managerial Personnel	Designation
1	Shri Mahavir N Sundrawat	Managing Director
2	Shri Mayur Sundrawat	Chief Financial Officer
3	Madam Himadri Mathur	Company Secretary and Compliance Officer

DIRECTOR(S) DISCLOSURES

Based on the declarations and confirmations received pursuant to section 164 and 184 of the Act, none of the Directors on the Board of your Company are disqualified from being appointed as Directors. Further the Company has received the declarations from all the Independent Directors as per the Section 149(7) of the Act and the Board is satisfied that all the Independent Directors meet the criteria of independence as mentioned in Section 149(6) of the Act.

Further, the Independent Directors have confirmed that they have included their names in the Independent Director's databank maintained by the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014.

BOARD EVALUATION

The Company has formulated a policy for performance evaluation of the Independent Directors, the Board, its committees, and other individual Directors, which includes the criteria for evaluation of Non-Executive and Executive Directors. The Policy of the Company is available on the Company's website at www.mayurflooringslimited.com. In accordance with the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, the performance of its committees, and of individual Directors, including Independent Directors, based on the established evaluation framework. Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, KMP and Senior Management is as per the Remuneration Policy of your Company.

COMMITTEES OF BOARD

The Board of Directors, in compliance with the applicable provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015, and other relevant laws, and for ensuring effective governance and operational efficiency, has constituted various Committees to oversee and manage specific functional areas of the Company.

AUDIT COMMITTEE

The Audit Committee and terms of reference of the Audit Committee are in compliance with the provisions of Section 177 of the Act. All members of the Audit Committee are financially literate and have accounting or related financial management expertise. During the financial year 2024-25, 04 Audit Committee meetings were convened. The Audit Committee consists of the following members:

S. No.	AUDIT COMMITTEE	DESIGNATION
1	Shri Sandip Arvindbhai Kothari	Chairman – Independent Director
2	Madam Dhara Rupeshkumar Shah	Member – Independent Director
3	Madam Akshita Sundrawat	Member – Non-Executive Director

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee and the terms of reference of the Nomination and Remuneration Committee are in compliance with the provisions of Section 178 of the Act. During the financial year 2024-25, 03 meeting was convened. The Nomination and Remuneration Committee consists of the following members:

S. No.	NOMINATION AND REMUNERATION COMMITTEE	DESIGNATION
1	Shri Sandip Arvindbhai Kothari	Chairman – Independent Director
2	Madam Dhara Rupeshkumar Shah	Member – Independent Director
3	Madam Akshita Sundrawat	Member – Non-Executive Director

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The terms of reference of the Stakeholders Relationship Committee are in compliance with the provisions of Section 178 of the Act. During the financial year 2024-25, 03 meeting was convened. The Stakeholders Relationship Committee consists of the following members:

S. No.	STAKEHOLDERS' RELATIONSHIP COMMITTEE	DESIGNATION
1	Madam Dhara Rupeshkumar Shah	Chairman – Independent Director
2	Shri Sandip Arvindbhai Kothari	Member – Independent Director
3	Madam Akshita Sundrawat	Member – Non-Executive Director

MEETINGS OF THE BOARD

During the financial year 2024-2025, 04 (Four) Board meetings were convened. The details of Board and Committee meetings held during the year under review, are given in the Corporate Governance Report, forming part of this Annual Report. The gap between these meetings was within the prescribed period under the Act and the SEBI Listing Regulations.

S. No.	DATE OF MEETING	BOARD MEETINGS		ATTENDANCE	
		HELD	ATTENDED	NO. OF DIRECTORS	% OF ATTENDANCE
1	MAY 29, 2024	4	4	5	100
2	AUGUST 03, 2024	4	4	5	100
3	OCTOBER 26, 2024	4	4	5	100
4	JANUARY 31, 2024	4	4	5	100

DIRECTOR'S RESPONSIBILITY STATEMENT

As required under Section 134 of the Act, and to the best of their knowledge and belief and based on the information and explanations obtained from the operating management, your Directors hereby confirm that:

- A. In the preparation of the annual accounts for the year under review, the applicable accounting standards had been followed along with the 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 as on March 31, 2025, and of its profit and loss for the period ended on that date;
- C. The Directors had taken proper and sufficient care for the 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 fraud and other irregularities;
- D. The Director had prepared the annual accounts for the year under review on a 'going concern' basis; and
- E. The Directors have laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- F. The Directors had devised proper systems to ensure compliance with the provisions of all the applicable laws and that such systems are adequate and operating effectively.

PARTICULARS OF CONTRACTS WITH RELATED PARTIES / RELATED PARTY TRANSACTIONS

During the year under review the company has entered into various related party transactions. These were submitted for approval of proper and competent authorities. All the transactions entered into with the Related Parties during the year under review were on an arm's length basis and were in the ordinary course of business. Agreement and contracts executed and entered with such parties were approved and ratified wherever required by the competent authority. The statement of related party transaction is enclosed in this report.

SECRETARIAL AUDITOR & THEIR REPORT

Pursuant to the provisions of Section 204 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s. B.L. Harawat and Associates, Company Secretaries in Practice, for conducting Secretarial Audit of the Company for the Financial Year 2024-25. The Secretarial Audit Report is self-explanatory and thus does not require any further comments and is enclosed to this report.

INTERNAL AUDITOR

M/s Bansilal Shah & Co (Firm Registration No. 000384W) were appointed as the Statutory Auditor of the Company for the Financial Year ended 2024-25. M/s Bansilal Shah & Co, Statutory Auditor in their report(s) on the Standalone Audited Financial Statements of your Company for the financial year ended March 31, 2025, have not made any qualifications, reservations, adverse remarks or disclaimers and said report forms part of the Annual Report. Further, the notes to the accounts referred to in the Auditor's Report are self-explanatory.

COST AUDITOR

The provisions of Section 148 regarding the maintenance of Cost records are not applicable to Company.

CORPORATE GOVERNANCE

As per regulation 15(2) of the Listing Regulation, the Compliance with the Corporate Governance provisions shall not apply in respect of the following class of the Companies:

1. Listed entity having paid up equity share capital not exceeding Rs.10 Crore and Net worth not exceeding Rs. 25 Crore, as on the last day of the previous financial year;
2. Listed entity which has listed its specified securities on the SME Exchange.

Since our Company falls within the ambit of the aforesaid exemption, compliance with the provisions of Corporate Governance is not applicable to the Company. Accordingly, the Corporate Governance Report does not form part of the Annual Report for the financial year 2024-25.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In terms of the provisions of Section 177(9) and Section 177(10) of the Companies Act, 2013, the Board of Directors of the Company has adopted a Whistle Blower Policy/Vigil Mechanism. This mechanism provides a formal process for the Directors and employees of the Company to report concerns about unethical behavior, actual or suspected fraud, or violation of the Company's Code of Conduct. The Whistle Blower Policy/ Vigil Mechanism Policy of the Company is available on the Company's website at www.mayurflooringslimited.com.

VIGILANCE OFFICER

Company Secretary
Mayur Floorings Limited
Plot No. 5 & 6, Road No.4, Dahod Road,
Industrial Area, Banswara, Rajasthan, India -
327001
Tel: 9414102109

CHAIRMAN OF THE AUDIT COMMITTEE

Sh. Sandip Arvindbhai Kothari
Mayur Floorings Limited
Plot No. 5 & 6, Road No.4, Dahod Road,
Industrial Area, Banswara, Rajasthan, India -
327001. Tel: 9414102109

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

As required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder, the Company has implemented a policy on prevention, prohibition and redressal of sexual harassment at workplace. This has been widely communicated internally. Your Company has constituted 'Internal Complaints Committee' to redress complaints relating to sexual harassment at its workplaces. The Policy of the Company is available on the Company's website at www.mayurflooringslimited.com. The Company has not received any complaints relating to sexual harassment during financial year 2024-25.

- (a) Number of complaints of Sexual Harassment received in the year: Nil
- (b) Number of complaints disposed off during the year: Nil
- (c) Number of cases pending for more than ninety days: Nil

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company and hence, Company is not required to adopt the CSR Policy or constitute CSR Committee during the year under review.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, a copy of the Annual Return of the Company for the financial year ended March 31, 2025 has been uploaded on the website of the Company and can be accessed at www.mayurflooringslimited.com

REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT

The Company has in place a Nomination and Remuneration Policy which lays down a framework for selection and appointment of Directors, Key Managerial Personnel, Senior Management and for determining qualifications, and independence of directors, fixation of their remuneration as per the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

No such employee is employed throughout the financial year who is in receipt of remuneration which involves the reporting requirement as provided under section 5(2) of the companies (Appointment and Remuneration of Managerial Personnel) Rules 2014. The Policy of the Company is available on the Company's website at www.mayurflooringslimited.com

COMPLIANCE OF ACCOUNTING STANDARDS

As per requirements of the SEBI Listing Regulations and applicable Accounting Standards, your Company has made proper disclosures in the Financial Statements. The applicable Accounting Standards have been duly adopted pursuant to the provisions of Sections 129 and 133 of the Act.

COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, your Company has followed the applicable Secretarial Standards, relating to the meeting of the Board of Directors (SS-1) and the General Meetings (SS-2), issued by the Institute of Company Secretaries of India (ICSI) and mandated as per the provisions of Section 118 (10) of the Act.

REPORTING OF FRAUDS BY AUDITORS

During the year under review, there have been no frauds reported by the Statutory Auditors of the Company under sub-section (12) of Section 143 of the Act.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There remains no material change affected after the date of Balance Sheet which needs to be mentioned specifically.

CHANGE IN THE NATURE OF COMPANY'S BUSINESS

There has been no change in the nature of business of the Company.

RISK MANAGEMENT POLICY: Not applicable.

OPERATIONS DURING THE INTERIM PERIOD

There are no material changes and commitments affecting the financial position of the company between the end of financial year and the date of report.

CONSOLIDATED FINANCIAL STATEMENTS AND CASH FLOW STATEMENT

During the reporting period, the Company does not have any subsidiary, associate, or joint venture. Accordingly, the requirement to prepare Consolidated Financial Statements under the Companies Act, 2013 is not applicable.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has proper and adequate internal control systems, which ensure that all assets are safeguarded against loss from unauthorized use and all transactions are authorized, recorded and reported correctly. The Management continuously reviews the internal control systems and

procedures to ensure orderly and efficient conduct of business. Internal audits are regularly conducted, using external and internal resources to monitor the effectiveness of internal controls.

TECHNOLOGY: The Company is using modern technology available for the entire construction process. The management is paying its proper attention to get the maximum yield coupled with quality with requisite quantity of energy.

OTHER STATUTORY DISCLOSURES:

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- (a) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- (b) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- (c) None of the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.

CONSERVATION OF ENERGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

During the financial year under review, the Company has not undertaken any foreign exchange transactions. Accordingly, there were no foreign exchange earnings or outgo during the year. The Company is engaged in non-manufacturing activities, and as such, disclosure of particulars with respect to power and energy consumption is not applicable and has therefore not been provided.

EMPLOYEE'S RELATIONS

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

BUSINESS RESPONSIBILITY REPORTING

The Business Responsibility Reporting as required by Clause 55 of the Listing Agreement with the Stock Exchanges is not applicable to your Company for the financial year ending March 31, 2025.

GREEN INITIATIVE

Your Company has taken the initiative of going green and minimizing the impact on the environment. The Company has been circulating the copy of the Annual Report in electronic format to all those Members whose email addresses are available with the Company. Your Company appeals other Members also to register themselves for receiving Annual Report in electronic form.

ACKNOWLEDGEMENT

Directors are thankful to all the shareholders, Advisors, Bankers, Governmental Authorities, media and all concerned for their continued support. The Directors acknowledge the commitment and contribution of all employees to the growth of the Company. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

By order of the Board of Directors

For: Mayur Floorings Limited

Sd/-

Mahavir N Sundrawat

Managing Director (DIN: 01928303)

Date: May 29, 2025 | Place: Banswara

ANNEXURE TO DIRECTOR'S REPORT

Pursuant to Section 197 of the Companies Act, 2013 ("Act") read with Rule, 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

S. No	Requirements	Disclosure
1	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year.	A. Shri Mahavir N Sundrawat – 9.60 B. Shri Mayur Sundrawat – 6.60
2	The percentage increase in remuneration of each Director, CEO, CFO & CS.	A. Managing Director – Nil B. Chief Financial Officer – Nil C. Company Secretary – Nil
3	The percentage increase in the median remuneration of employees in the financial year.	The median remuneration of employees increased by approximately 111.65% in the financial year.
4	The number of permanent employees on the rolls of the company.	6
5	Average percentage 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 percentage increase in the salaries of employees other than the managerial personnel during FY 2024-25 was 111.65%. In comparison, there was no increase in the remuneration of the Key Managerial Personnel.
6	Affirmation that the remuneration is as per the remuneration policy of the company.	It is affirmed that the remuneration paid to the directors, key managerial personnel, senior management and employees is as per the Remuneration Policy of the Company.

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

Name of Director	Board Meetings		A.G.M
	Attended	Held during Tenure	26.09.2024
Mahavir N Sundrawat	4	4	Yes
Mayur M Sundrawat	4	4	Yes
Akshita Sundrawat	4	4	Yes
Dhara S Shah	4	4	Yes
Sandip Arvind Bhai Kothari	4	4	Yes

Share Transfers (Physical Form)

All shares have been transferred and returned within time as prescribed by law. The company is in process to get it all shares in demat form. The RTA of the company is carrying out demat works and same is underway.

Grievance Redressal Committee-Investor's Relations

As per information received from R&T agent, there were no complaints pending as on 31.03.2025 during the last reported quarter. The complaints received from the investors are adequately and effectively dealt with as per prescribed guidelines. No complaints were pending at the offices of SEBI and stock exchanges also.

General Body Meetings

Details of the last three (3) Annual General Meetings ("AGMs") of the Company are as under:

AGM (Year)	Date	Time	Venue
2024-2025	26.09.2024	11.00 AM	Through Video Conferencing (VC') / Other Audio Visual Means (OAVM') facility.
2023-2022	28.09.2023	11.00 AM	Through Video Conferencing (VC') / Other Audio Visual Means (OAVM') facility.
2022-2021	27.09.2022	11.00 AM	Through Video Conferencing (VC') / Other Audio Visual Means (OAVM') facility.

Related Party Transactions

All contracts/arrangements/transactions entered into by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable. The related party transactions details are enclosed in this report.

General Shareholder Information

Annual General Meeting	
Date and time	25 th September, 2025 at 11:00 A.M.
Mode	Video Conferencing/Other Audio-Visual Means
Financial Calendar	1 st April 2024 to 31 st March 2025.
Financial reporting for	2024-25
Half-Year ending September 30th	Expected by last week of October
Half-Year ending March 31st	Expected by the end of April / May
Date of Book Closure	19.09.2025 to 25.09.2025 (Both days inclusive)
Dividend payment Date	NA
Listing of Equity Shares	BSE Limited, Mumbai
Stock Market Data	During the financial year, the shares of the Company recorded a 52-week high of ₹19.72 and a 52-week low of ₹8.91.
Stock Performance on BSE	Shares not traded actively having meaningful impact.
Registrar & Share Transfer Agent.	Purva Shareregistry (I) P. Ltd 09, Shivshakti Industrial Estate, Ground Floor, Sitaram Mills Compound, J R BORICHA Marg, Lower Parel, Mumbai - 400011. <u>Email: support@purvashare.com</u> Phone: 022-23012518, 23016761 Fax: 022-23018261
Dematerialization of Shares	The Company's shares are available in Demat form with ISIN Number: INE262W01012
Share Transfer System	Done by RTA. Authority has been delegated to senior management of company to approve and transfer the shares up to a specified limit. The said delegation of power is monitored on quarterly basis by Share Transfer Committee.
Registered Office and Address correspondence	Plot No. 5 & 6, Road No.4, Dahod Road, Industrial Area, Banswara, Rajasthan, India -327001

MANAGEMENT AND DISCUSSION ANALYSIS

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian natural stone and minerals industry continues to witness stable demand, supported by real estate, infrastructure, and export markets. Dolomite powder is a versatile mineral product derived from crushed natural dolomite. In India, it finds extensive application across construction, steel, agriculture, glass, ceramics, and environmental projects. With India's GDP growth driven by urbanization, industrial expansion, and infrastructure spending, dolomite powder has become a critical input for national development. Dolomite powder is a versatile material used in a variety of applications, including as a substitute for limestone in the production of cement, in the construction industry to improve the strength and workability of concrete, and in the production of open-hearth steel furnaces, basic Bessemer converters, pipe, boiler covering as heat insulation, rubber, chemical industries, paper, leather, glass, potteries, filler in fertilizer, paints, varnishes, and in reducing dust in coal mines. In construction industries, dolomite powder can be used as a pozzolanic material and also as the main content in cement manufacturing. Dolomite powder is a byproduct of the processing of dolomite rock, which is a naturally occurring mineral composed of calcium magnesium carbonate.

OPPORTUNITIES AND THREATS

Opportunities

- Growing real estate sector and luxury housing demand.
- New applications in medical and polymer industries.
- Rising demand for sustainable solutions in agriculture and environment.
- The urban population in India will reach 40% by 2030 which demands substantial development of city infrastructure.
- Demand is being driven by Smart Cities Mission and affordable housing schemes.

Threats

- Fluctuation in raw material and logistics costs.
- Substitution risk from alternative materials.
- Environmental and regulatory restrictions on mining.
- Competition from unorganized sector affecting margins.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The operations of the Company are considered to be a single segment, namely "Minerals and Allied Products", as the resources are allocated and performance is evaluated by the management on an overall basis. Accordingly, there is no separate reportable segment

OUTLOOK

With India's ongoing urbanization, industrial expansion, and agricultural modernization, demand for dolomite powder is poised for sustained growth. The Company is strategically positioned to leverage this momentum through quality leadership, wider distribution, and high-quality dolomite powder, the Company is well-positioned to capture growth. The emphasis will be on:

- Expanding dealer/distribution network.
- Upgrading processing technology for higher efficiency and quality.
- Strengthening compliance and sustainability practices in mining and processing.

RISKS AND CONCERNS

- Regulatory changes in mining and environmental laws could impact operations.
- Slowdown in construction/real estate sector may reduce demand.
- Intense competition from low-cost suppliers.
- Dependence on logistics and fuel cost fluctuations.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's control measures are closely aligned with its operational activities. Internal systems and procedures are implemented based on the criticality of each function, with a focus on enhancing efficiency, ensuring compliance, and supporting overall performance objectives.

FINANCIAL PERFORMANCE

During the year under review:

- Total Revenue: ₹630 Lakhs
- Net Profit/Loss: ₹-1.30 Lakhs
- EPS: ₹-2.57 per share

HUMAN RESOURCES / INDUSTRIAL RELATIONS

The Company recognizes that its employees are a vital asset and the contribution of it in growth and success. During FY 2024–25, efforts were made to train the manpower for the overall improvement of the same. The employee strength as of March 31, 2025 was 6. Industrial relations remained cordial throughout the year.

CAUTIONARY STATEMENT

The Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, plans, industry, conditions, and events are "forward-looking" statements within the meaning of the applicable laws or regulations. The statements are based on certain assumptions and expectations of future events. Actual outcomes may vary significantly due to factors beyond the Company's control. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized.

The Company's actual results, performance, or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or event. Investors are advised to conduct thorough due diligence before making any investment decisions.

By order of the Board of Directors

For: Mayur Floorings Limited

Sd/-

Mahavir N Sundrawat

Managing Director (DIN: 01928303)

Date: May 29, 2025 | Place: Banswara

SECRETARIAL AUDIT REPORT

FORM NO. MR - 3

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

MAYUR FLOORINGS LIMITED

Plot No. 5 & 6, Road No.4,

Dahod Road, Industrial Area,

Banswara, Rajasthan 327001

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **Mayur Flooring Limited** (CIN L99999RJ1992PLC099640) (hereinafter referred to as “the Company”). The Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conduct and statutory compliances of the Company and for expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms, 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 the Secretarial Audit, we hereby report that, in our opinion, the Company has, during the audit period covering the Financial Year ended 31st March, 2025, complied with the statutory provisions listed hereunder.

We further report that the Company has in place proper Board processes and compliance mechanisms, which are generally adequate and operating effectively to the extent, in the manner, and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of:
 - Foreign Direct Investment (FDI);
 - Overseas Direct Investment (ODI); and
 - External Commercial Borrowings (ECB);

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**
- 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 to the Company during the Audit Period)**
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not applicable to the Company during the Audit Period)**
- The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Securities and Exchange Board of India (Depositories and Participants) Regulations 2018.
- The Memorandum and Articles of Association

(vi) Other laws as may be specifically applicable to the Company are as follows:

- a. The Environment (Protection) Act, 1986 and the Rules made thereunder;
- b. The Factories Act, 1948 and the Rules made thereunder;
- c. Minimum Wages Act, 1948 and the Rules made thereunder;
- d. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and the Rules made thereunder.

I have also examined compliance with the applicable clauses of the following:

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

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

1. **We further report** that the Company has, in our opinion, complied with the provisions of the Companies Act, 2013 and the Rules made thereunder as notified by the Ministry of Corporate Affairs, as well as the Memorandum and Articles of Association of the Company, with regard to the following matters:

- a) Maintenance of various statutory registers and documents and making necessary entries therein;
- b) Closure of the Register of Members;
- c) Filing of forms, returns, documents and resolutions with the Registrar of Companies and the Central Government;
- d) Service of documents by the company on its Members, Auditors and the Registrar of Companies;
- e) Issuance of notices for Board meetings and meetings of Committees;
- f) Conduct of meetings of the Board of Directors and Committees, including resolutions passed by circulation;
- g) Convening of the 32nd Annual General Meeting held on 26th September 2024;
- h) Preparation and maintenance of minutes of proceedings of General Meetings, Board meetings, and Committee meetings;
- i) Obtaining approvals of the Members, the Board of Directors, the Committees of Directors, and government authorities, wherever required;
- j) Constitution of the Board of Directors/Committees of Directors, including appointment, retirement, and re-appointment of Directors, including Managing Directors, Whole-time Directors, Independent Directors, and Women Directors;
- k) Payment of remuneration to Directors, including the Managing Director, Whole-time Directors, and Chief Financial Officer;
- l) Appointment and remuneration of Auditors;
- m) Transfer and transmission of shares;
- n) Note that there has been no declaration of dividends during the year;
- o) Transfer of amounts, as required under the Act, to the Investor Education and Protection Fund, and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;
- p) Borrowings and registration, modification and satisfaction of charges, wherever applicable;
- q) Investment of the Company's funds, including investments and loans to others;
- r) Preparation of the Balance Sheet as prescribed under Part I, the Statement of Profit and Loss as prescribed under Part II, and compliance with the General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
- s) Preparation of the Directors' Report;
- t) Maintenance and use of the Company's common seal, registered office, and publication of the Company's name as required; and
- u) Generally, compliance with all other applicable provisions of the Companies Act, 2013, and the Rules made thereunder.

2. We further report that:

- The Board of Directors of the Company is duly constituted with an appropriate balance of Executive Directors, Non-Executive Directors, Independent Directors, and Woman Director. 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 Companies Act, 2013.

- Adequate notices were given to all directors for the scheduled the Board/Committee Meetings, along with the agenda and detailed notes thereon. A system exists within the Company for seeking and obtaining further information and clarifications on the agenda items prior to the meeting, thereby enabling meaningful participation of Directors in the meeting.
 - Majority decisions were duly carried through. Where applicable, the views of dissenting members were appropriately captured and recorded as part of the minutes.
 - The Company has obtained all necessary approvals under the various Acts, Rules, and Regulations, and the same have been duly captured and recorded in the minutes of the meetings.
 - No prosecution was initiated and no penalties or fines were imposed on the Company, its directors, or Officers during the audit period under review under the Companies Act, 2013; SEBI Act, 1992; SCRA, 1956; Depositories Act, 1996; the Listing Agreement; and the Rules, Regulations, and Guidelines framed thereunder.
 - The Directors have complied with the disclosure requirements concerning their eligibility for appointment, confirmation of independence (where applicable), and adherence to the Code of Business Conduct and Ethics for Directors and Senior Management Personnel.
3. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the rules made thereunder, particularly with respect to the maintenance of minimum public shareholding, as prescribed by law.
 4. We further report that the Company has complied with the provisions of the Depositories Act, 1996 and the Bye-laws framed thereunder by the Depositories with regard to the dematerialization and re-materialization of securities, as well as reconciliation of records of dematerialized securities with the total securities issued by the Company.
 5. The Company has complied with the provisions of the Foreign Exchange Management Act, 1999 and the applicable Rules and Regulations made thereunder to the extent applicable during the audit period.
 6. **We Further report that** the Company has complied, to the extent applicable, with the provisions of the following additional laws:
 - I. Labour Codes enacted by the Government of India and relevant rules framed thereunder, including:
 - The Code on Wages, 2019
 - The Industrial Relations Code, 2020
 - The Code on Social Security, 2020
 - The Occupational Safety, Health and Working Conditions Code, 2020
 - II. Other laws applicable to the Company, including:
 - The Income Tax Act, 1961
 - The Goods and Services Tax Act, 2017
 - III. Pollution NOC as applicable to the company has been obtained as applicable, have been duly obtained by the Company during the period under review.

7. We further report that

- a) The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited and National Stock Exchange of India Limited, except for the dematerialization of its shares, where compliance is pending.
- b) The Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, including the provisions relating to disclosures and the maintenance of records as required under the said regulations.
- c) The Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, including the provisions concerning timely disclosures and the maintenance of records as mandated by the said regulations.

8. We further report that according to the information given and examination of the records made available during the audit period-

1. The Company has not issued any bonus shares, debentures and or sweat equity shared during the year.
2. There has been no redemption of debenture or buy back of securities in the company during the year.
3. There has been no proposal under consideration for merger, amalgamation, reconstruction, or similar corporate restructuring during the period under review.
4. The Company has not entered into any foreign technical collaboration during the year.
5. The Company does not have any pending litigations in the courts of law.
6. During the Course of our examination and according to the information provided, no material fraud on or by the company has been noticed or reported during the year.

9. We further report that the company operates in the affordable housing and construction sector, and as informed to us, the provisions of the Real Estate (Regulation and Development) Act, 2016 (RERA) are applicable to this sector. At the time of reporting, the Company had zero complaints registered against it under the provisions of the RERA Act.

10. We further report that based on the information received and records maintained, there are adequate system and process in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For: B.L Harawat & Associates

Practicing Company Secretaries

-Sd/-

Date: 01/09/2025 | Place: Udaipur

ACS No.: 6098 | CP No.: 3326

UDIN: A006098G001135897

Peer Review Certificate No. 2297/2022 Dated 20/06/2022

Annexure – A

To,

The Members,

MAYUR FLOORINGS LIMITED

Plot No. 5 & 6, Road No.4,

Dahod Road, Industrial Area,

Banswara, Rajasthan 327001

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed audit practices and processes that we considered appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was carried out on a test-check basis to ensure that the correct facts are reflected in the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and books of accounts of the Company.
4. Wherever required, we have obtained management representations regarding compliance with applicable laws, rules, regulations, and the occurrence of relevant events.
5. The compliance with the provisions of corporate and other applicable laws, rules, regulations, and standards is the responsibility of the management. Our examination was limited to the verification of procedures on a test-check basis.
6. This Secretarial Audit Report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For: B.L Harawat & Associates

Practicing Company Secretaries

-Sd/-

Date: 01/09/2025 | Place: Udaipur

ACS No.: 6098 | CP No.: 3326

UDIN: A006098G001135897

Peer Review Certificate No. 2297/2022 Dated 20/06/2022

INDEPENDENT AUDITOR'S REPORT

**TO,
THE MEMBERS OF,
MAYUR FLOORINGS LTD**

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **MAYUR FLOORINGS LTD.** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including other comprehensive Income), the statement of Cash Flow and the statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and notes to financial statement and other explanatory information (herein after referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of Key Audit Matter

Revenue Recognition: Sales of Granites, Marbles and Tiles

Refer to the accounting policies in the financial statements.

Significant Accounting Policy 2.3 - Revenue Recognition and Note 2.3 to the financial statements – Revenue from Operations

Key audit matter	How the matter was addressed in our audit
Revenue from the sale of granite marbles and tiles is a significant component of the entity's financial performance. Due to the volume of transactions, varying sales terms (e.g., ex-works, delivered, credit terms), potential for discounts, returns, and the timing of transfer of control to customers, there is an inherent risk that revenue may not be recognized in the correct accounting period or at the appropriate amount. This is particularly relevant for largescale projects or sales made close to the yearend, where the timing of delivery and acceptance can impact revenue cut-off.	<p>Our audit procedures included the following:</p> <p>Testing of design and operating effectiveness of controls:</p> <ul style="list-style-type: none"> Understood and evaluated the design and implementation of management controls and other key controls relating to recognition of management fee. Test checked the operating effectiveness of management controls, and other key controls over recognition of management fee. Involved our information technology ("IT") specialists to test general information technology controls of the systems used for computation and recording of management fees. Further, tested IT controls with respect to input and changes of management fee rates and logic of computation. <p>Substantive tests</p> <ul style="list-style-type: none"> Evaluated recognition of revenue in respect of management fee based on the requirements of Ind AS 115. Test checked management fee rates were approved by authorized personnel. Test checked key inputs into the IT systems back to source documents, and re-performed on a sample basis. Test checked the management fee invoices and reconciled with the accounting records.

	<ul style="list-style-type: none"> • Test checked the receipts of management fee income in the bank statements. • Obtained and read the quarterly concurrent auditor reports on daily net assets value computation of the Management Fees. • Evaluated the adequacy of disclosures relating to the management fee in the financial statements.
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Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our 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. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) prescribed 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the 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.

A further description of our responsibilities for the audit of the financial statements is included in "Appendix I" of this auditor's report.

For BANSILAL SHAH & CO

Chartered Accountants

FRN. No: 000384W

-Sd/-

Dhruv Shah

Partner

Membership No.: 223609

Place: Udaipur

Date: 29/05/2025

UDIN: 25223609BMIBQV3658

Appendix - I to the Independent Auditor's Report

Further description of our responsibilities for the audit of the financial statements as referred to in Auditor's Responsibilities for the Audit of the Financial Statements section of our report of even date to the members MAYUR FLOORINGS LTD. on the financial statements for the year ended 31 March 2025.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) 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 purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - 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 the financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (B) With respect to the other matters to be included in the auditor's report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations (Which is Nil) as on at 31 March 2025 on its financial position in its financial statements as NIL.
 - (ii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- c) (i) 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 persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ii) Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (iii) Based on such audit procedures as 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 (d) (i) and (d) (ii) contain any material mis-statement.
- d) The company has not declared or paid dividend during the year.
- e) Based on our examination, which included test checks, the Company has used an accounting software(s) for maintaining its books of account for the financial year ended March 31, 2024 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(s). Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered.

(C). With respect to the matter to be included in the auditor’s report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

ANNEXURE 1 TO THE INDEPENDENT AUDITORS’ REPORT

[Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditor’s Report of even date to the members of MAYUR FLOORINGS LIMITED on the Financial Statements for the year ended March 31, 2025]

- 1) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- B. The Fixed Assets have been physically verified by the management at reasonable intervals and no material discrepancies were noted on such verification.
- C. According to the information and explanations given to us and on the basis of our examination of the records of the Company no revaluation of Property, Plant and Equipment (including the Right of Use assets) and intangible assets or both has been done by the company during the year. Accordingly reporting under clause 3(i)(d) of the Order is not applicable.
- D. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated during the year or are pending against the Company as at 31st March 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder.
- 2) A The company is a manufacturing concern and is thereby having inventory. Accordingly, the provision of this clause of the Order is applicable to the Company and hence commented upon.
- B. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is not sanctioned working capital limits in excess of Rs 1 Crore from banks on the basis of securities of Current Assets.
- 3) The Company has not made Investment, granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 4) The provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security is not applicable to the Company. Accordingly, the provisions of clause 3 (iv) of the Order are not applicable to the Company and hence not commented upon.
- 5) In our opinion and according to information and explanation given to us, the company has not accepted any deposits or amounts which are deemed to be deposits from the public and hence within the meaning of provisions of sections 73 to 76 of the Companies Act 2013 and the rules made thereunder, to the extent applicable. and other relevant provision of the Act and Companies (Acceptance of Deposits) Rules, 2014 are not applicable Accordingly, the provisions of clause 3(v) of the order is not applicable to the Company.
- 6) The maintenance of cost records as prescribed by the Central Government under Sub Section (1) of Section 148 of the Companies Act, 2013 are not applicable to the Company.

- 7) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Income-Tax, Goods and Service Tax and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable.
- 8) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions previously, unrecorded as income in the books of account, that have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (43 of 1961) as income during the year. Accordingly, the reporting under clause 3(viii) of the Order are not applicable.
- 9) In our opinion and according to 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 from any lender.
- b) According to the information and explanations given to us and on the basis of our Audit procedure, we report that the Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.

- c) The Company has availed term loans during the year which is shown below.

S. NO.	NATURE OF LOAN	AMOUNT AS ON 31.03.2025
1	SBI (EB-MSME-TL)	9,27,92,43
2	SBI Term Loan	2,57,665

- d) According to the information and explanations given to us, and the procedure performed by us, and on an overall examination of the financial statements of the Company we report that no funds have been raised by the Company through issuance of any type of securities.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, reporting under clause 3(ix)(e) of the Order is not applicable.
- f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable.

- 10) (a) The company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year by the Company and hence reporting under clause 3(x)(a) of the Order is not applicable
- b) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- 11) (a) According to the information and explanations given to us and as represented by the management and based on our examination of the books and records of the company carried out in accordance with generally accepted auditing practices in India, no fraud by the Company has been noticed or reported during the year.
- b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by Secretarial Auditor or by us 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 audit report.
- c) As per the information and explanation given by the company, there is no whistle blower complaint received by the Company during the year.
- 12) According to the information and explanations given to us, in our opinion, the Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on reporting under clause 3(xii)(a),(b) and (c) of the Order is not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) A The Company has an internal audit system which is commensurate with the size and nature of its business.
- b) As per the internal audit plan approved by the Board of Directors of the Company, internal audit is performed in a year in periodical cycles covering the current financial year. We have considered the internal audit reports issued during the year under audit and till date, in determining the nature, timing and extent of our audit procedures.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

- 16) A In our opinion and according to the information and explanations given to us the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) . Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.
- b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities therefore the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the requirement to report on reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company
- d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Accordingly, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- 17) According to the information provided and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the current financial year 2024-25 and in the previous Financial Year 2023-24.
- 18) There has been no resignation of the statutory auditor during the year and accordingly, the provisions of clause 3(xviii) of the order is not applicable.
- 19) On the basis of Financial ratios , ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of 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 date of audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from 31/03/2025. 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 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 31/03/2025, will get discharged by the company as and when they fall due.
- 20) In our opinion and according to the information and explanations given to us, there are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Act in compliance with second proviso to sub-section (5) of Section 135 of the Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year

- 21) The Company is not required to prepare consolidated financial statements. Accordingly, requirement to report on Clause 3(xxi) of the Order is not applicable to the Company.

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of MAYUR FLOORINGS LIMITED on the financial statements for the year ended March 31, 2025]

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

We have audited the internal financial controls over financial reporting of MAYUR FLOORINGS 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 Company's management is responsible for establishing and maintaining internal financial controls based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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, to the extent applicable to an audit of internal financial controls, 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India (ICAI).

For BANSILAL SHAH & CO

Chartered Accountants

FRN. No: 000384W

-Sd/-

Dhruv Shah

Partner

Membership No.: 223609

Place: Udaipur

Date: 29/05/2025

UDIN: 25223609BMIBQV3658

FINANCIAL STATEMENTS

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025. (Amount in Lakhs)

PARTICULARS	NOTE	MARCH 31, 2025	MARCH 31, 2024
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	1	524.32	420.32
Investment Property	2	0.00	0.00
Deferred Tax Asset (Net)		-	-
Other Non-Current Assets		-	-
Current Assets			
Inventories	3	49.42	76.82
Trade Receivables	4	91.54	59.63
Cash and Cash Equivalents	5	0.33	1.72
Loans	6	30.88	23.56
Other Current Assets		-	-
TOTAL ASSETS		696.49	721.41
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	7	507.12	507.12
Other Equity	8	-163.44	-34.40
Total Equity		343.68	472.72
Liabilities			
Non-Current Liabilities			
Borrowings	9	232.42	128.64
Trade Payables		-	-
Deferred Tax Liabilities (Net)	10	7.06	5.29
Other Non-Current Liabilities		-	-
Current Liabilities			
Borrowings	11	52.13	59.21
Others	12	46.57	40.80
Other Current Liabilities	13	11.64	14.49
Provisions		-	-
Current Tax Liabilities (Net)	14	2.99	0.26
TOTAL EQUITY AND LIABILITIES		696.49	721.41

For: Bansilal Shah & Company
Chartered Accountant
(FRN 00384W)

Sd/-

Dhruv Shah (Partner)

Membership No.: 223609

UDIN: 25223609BMIBQV3658

Date: 29/05/2025 | Place: Banswara / Udaipur

For & On behalf of the Board of Directors of
Mayur Floorings Limited

Sd/-

Mahavir N Sundrawat

Managing Director

DIN: 01928303

Sd/-

Mayur Sundrawat

CFO & Director

DIN: 01837589

STATEMENT OF PROFIT AND LOSS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025.

Particulars	Note	March 31, 2025	March 31, 2024
Income			
Revenue from Operations	15	630.17	424.38
Other Income	16	0.00	0.00
Total Income		630.17	424.38
Expenses			
Cost of Material Consumed	17	471.10	295.94
Purchase of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress		12.66	15.75
Employees Benefit Expense	18	63.39	46.15
Finance Cost	19	18.21	14.92
Depreciation and Amortisation Expense	20	17.02	12.25
Other Expenses	21	36.11	31.32
Total Expenses		618.49	416.33
Profit/(Loss) before Exceptional Items and Tax		11.68	8.05
Exceptional Items		0.00	0.00
Profit/(Loss) Before Tax		11.68	8.05
Tax Expenses			
Current Tax	22	0.53	1.30
Deferred Tax	22	1.78	2.72
Total Tax Expense		2.31	4.02
Profit for the Year		9.37	4.03
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss Remeasurement of defined benefit liability (asset)		-139.37	0.00
Income tax relating to items that will not be reclassified to Profit & Loss		0.00	0.00
Items that will be classified to Profit and Loss		0.00	0.00
Income tax relating to Items that will be classified to Profit and Loss		0.00	0.00
Total Comprehensive Income for the Year		-130.00	4.03
Earnings Per Share			
Basic and Diluted (in Rs.)		-2.57	0.14

For: Bansilal Shah & Company
Chartered Accountant
(FRN 00384W)

Sd/-

Dhruv Shah (Partner)

Membership No.: 223609

UDIN: 25223609BMIBQV3658

Date: 29/05/2025 | Place: Banswara / Udaipur

For & On behalf of the Board of Directors of
Mayur Floorings Limited

Sd/-

Mahavir N Sundrawat

Managing Director

DIN: 01928303

Sd/-

Mayur Sundrawat

CFO & Director

DIN: 01837589

Particulars	March 31, 2025	March 31, 2024
Cash Flow from Operating Activities		
Net Profit/(Loss) Before Taxation	11.68	8.05
Adjustment For		
(+) Depreciation and Amortisation Expenses	17.02	12.25
(-) Interest Income		
(+) Finance Cost	18.21	14.92
Operating Profit Before Working Capital Changes	46.91	35.22
(Increase)/Decrease in Other Non-Financial Assets	0.00	0.00
(Increase)/Decrease in Inventory	27.40	8.46
(Increase)/Decrease in Trade Receivables, Current	-31.91	5.00
(Increase)/Decrease in Financial Assets	-7.32	9.31
Increase/(Decrease) in Trade Payables, Current	5.77	23.30
Increase/(Decrease) in Financial Liabilities	96.70	61.17
Increase/(Decrease) in Other Non-Financial Liabilities	1.65	-11.48
Cash Generated from Operations	139.20	130.99
Add/(Less): Income Tax Paid	-2.31	-4.02
Add/(Less): Income Tax Refund	0.97	0.00
Net Cash Flow from Operating Activities	137.86	126.97
Cash Flow from Investing Activities		
(Purchase)/Sale of Property, Plant and Equipment/Other Intangible Assets	-121.04	-140.61
(Purchase)/Sale of Right of Use of Assets	0	0
Investments made during the year	0	0
Investment sold during the year	0	0
Interest Income received during the year	0	0
Net Cash Flow/(Used) In Investing Activities	-121.04	-140.61
Cash Flow from Financing Activities		
Finance Cost	-18.21	-14.92
Share Application Money Received	0.00	9.23
Dividend Paid (Including DDT)	0.00	0.00
Proceeds from Borrowings	0.00	0.00
Repayments of Borrowings	0.00	0.00
Security Deposit Taken/(Returned)	0.00	0.00
Net Cash Flow/(Used) In Financing Activities	-18.21	-5.69
Net Increase/(Decrease) in Cash and Cash Equivalents	-1.39	-19.33
Cash and Cash Equivalents at the beginning of the Year	1.72	21.06
Cash and Cash Equivalents at the end of the Year	0.33	1.72

For: Bansilal Shah & Company
Chartered Accountant
(FRN 00384W)

Sd/-

Dhruv Shah (Partner)

Membership No.: 223609

UDIN: 25223609BMIBQV3658

Date: 29/05/2025 | Place: Banswara / Udaipur

For & On behalf of the Board of Directors of
Mayur Floorings Limited

Sd/-

Mahavir N Sundrawat

Managing Director

DIN: 01928303

Sd/-

Mayur Sundrawat

CFO & Director

DIN: 01837589

NOTES TO FINANCIAL STATEMENTS

Note: 1

Note: 1 Property, Plant and Equipments										(Rs. in lakhs)
Category Name	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	April 1, 2024	Additions	Deductions	March 31, 2025	April 1, 2024	For the year	Deductions/ Adjustments	March 31, 2025	March 31, 2025	March 31, 2024
Tangible Assets										
Land	166.01	0	0	166.01	0	0	0	0	166.01	166.01
Building	106.42	0	0	106.42	30.62	3.32	0	33.94	72.48	75.8
P & Machinery	217.66	121.35	1.45	337.55	39.69	13.58	0	53.26	284.29	177.98
Air Conditioner	0.88	0	0	0.88	0.33	0.09	0	0.42	0.47	0.55
Vehicle	0	0	0	0	0	0	0	0	0	0
Computer	0	0	0	0	0	0	0	0	0	0
Printer	0	0.17	0	0.17	0	0.02	0	0.02	0.16	0
CCTV Camera	0	0.96	0	0.96	0	0.04	0	0.04	0.93	0
Capital CWIP	139.37	0	139.37	0	0	0	0	0	0	139.37
Total	630.31	122.47	140.82	611.97	70.63	17.02	0	87.65	524.32	559.68

Note: 3 Inventories		
Particulars	March 31, 2025	March 31, 2024
Inventories		
Raw Material	24.60	29.21
Consumables	3.01	13.14
Work-in-Progress	0.00	0.00
Finished Goods	21.81	34.47
Total	49.42	76.82
Raw Material is valued at Lower of Cost or Replacement Cost		
WIP is valued on the Basis of % of Completion Method		
Finished Goods is valued at Lower of Cost or NRV		

Note: 4 Trade Receivables		
Particulars	March 31, 2025	March 31, 2024
Outstanding for a Period less six months from the date they are due (Unsecured & Considered Good)	87.79	59.63
Outstanding for a Period between 1 to 2 years (Unsecured and Considered Good)	3.75	-
Total	91.54	59.63

Note: 5 Cash and Cash Equivalents		
Particulars	March 31, 2025	March 31, 2024
Cash and Cash Equivalents		
Cash in Hand	0.33	1.72
Total	0.33	1.72

Note: 6 Loans and Advances		
Particulars	March 31, 2025	March 31, 2024
Loans & Advances (Unseured, Considered Good)	10.63	10.64
Short term Loans & Advavnces	20.25	12.92
Total	30.88	23.56

Note No. 7 Equity		
Particulars	March 31, 2025	March 31, 2024
Authorised Share Capital		
5500000 Equity Shares of Rs. 10/- Each	550.00	550.00
Issued, Subscribed and Fully Paid-Up		
Equity Shares of Rs. 10/- Fully Called and Paid-up	507.12	507.12
Total	507.12	507.12

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

Particulars	March 31, 2025		March 31, 2024	
	No. of Shares of Face Value Rs. 10 each	Rs.	No. of Shares of Face Value Rs. 10 each	Rs.
At the Beginning of the Year	50.712	507.12	50.712	507.12
Add: Shares issued on exercise of Employees Stock Options during the Year	0	0	0	0
Add: Shares issued during the year	0	0	0	0
Less: Brought Back during the Year	0	0	0	0
At the End of the Year	50.712	507.12	50.712	507.12

(b) Details of Shareholders holding more than 5% Equity Shares in the Company.

S. No.	Name of the Shareholders	March 31, 2025	March 31, 2024	% Change in Shareholding	% Shareholding
1	MAHAVIR N SUNDRAWAT	845113	845113	0	16.66
2	MAYUR M SUNDRAWAT	379400	379400	0	7.48
3	PADMA M SUNDRAWAT	540191	540191	0	10.65
4	MAYANK M SUNDRAWAT	307700	307700	0	6.07

Note No. 8 Reseve and Surplus

Year Ending March 31, 2025					
Particulars	Share Application Money pending Allotment	Reserves & Surplus			Total
		Securities Premium Reserve	Other Reserves	Retained Earnings	
Balance at the beginning of the reporting period	0.00	0.00	0.00	-34.41	-34.41
Changes in Accounting period or Prior Period Items	0.00	0.00	0.00	0.00	0.00
Restated Balance at the beginning of the reporting period	0.00	0.00	0.00	0.00	0.00
Dividends (including DDT)	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	0.00	0.00	0.00
Received During the Year	0.00	0.00	0.00	-130.00	-130.00
Adjusted towards Allotment & Refund (if any)	0.00	0.00	0.00	0.00	0.00
Income Tax Refund	0.00	0.00	0.00	0.97	0.97
Any Other Changes	0.00	0.00	0.00	0.00	0.00
Balance at the end of the Reporting Period	0.00	0.00	0.00	-163.44	-163.44

Note: 9 Non-Current Liabilities				(Rs. in lakhs)
Particulars	March 31, 2025		March 31, 2024	
Non - Current Borrowings	Non Current	Current	Non Current	Current
SBI Term Loan from Banks	177.69	0.00	128.64	0.00
Unsecured Loans	54.73	-	-	-
Total	232.42	0.00	128.64	0.00

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

Note: 10 DEFERED TAX LAIBILITIES(NET)		
Particulars	March 31, 2025	March 31, 2024
Deferred Tax Assets	5.28	2.57
Less : Deferred Tax Liability	1.78	-
Related to Property, Plant and Equipments	-	2.71
Total	7.06	5.28

Note: 11 Current Liabilities		(Rs. in lakhs)
Particulars	March 31, 2025	March 31, 2024
Current Borrowings		
Secured	0	0
Unsecured	0.00	0.00
SBI WC / OD A/c	52.13	59.21
Total	52.13	59.21

Note: 12 Trade Payables		
Particulars	March 31, 2025	March 31, 2024
(i) Total Outstanding Dues of Micro-Enterprises and Small Enterprises	9.79	18.81
(ii) Total Outstanding Dues of Creditors Other than Micro-Enterprises and Small Enterprises	36.78	21.99
Total	46.57	40.80

Note: 13 Other Current Liabilities		
Particulars	March 31, 2025	March 31, 2024
Other statutory liabilities	0.39	3.10
Outstanding expenses payable-provisions	11.25	11.39
Total	11.64	14.49

Note: 14 Current Tax Liabilities		
Particulars	March 31, 2025	March 31, 2024
Current Tax Liabilities	2.99	0.26
Total	2.99	0.26

Note: 15 Revenue From Operations		
Particulars	March 31, 2025	March 31, 2024
Revenue From Sale of Mineral Powder and other ancillary mineral products	630.17	424.38
Total	630.17	424.38

Note: 16 Other Income		
Particulars	March 31, 2025	March 31, 2024
Other Income	0.00	0.00
Total	0.00	0.00

Note: 17 Cost Of Material of consumed		
Particulars	March 31, 2025	March 31, 2024
Opening Stock of Raw Material	42.35	35.07
(+) Purchase of Raw Mat, Consumables & Finished Goods	274.22	160.34
(+) Direct Expenses	182.14	142.88
(-) Closing Stock of Raw Material	27.61	42.35
Total	471.10	295.94

Direct Expenses		
Particulars	March 31, 2025	March 31, 2024
Power & Fuel	166.89	120.11
Freight & Cartage	0.00	0.00
Stores, Spares & Maintenance	15.25	22.77
Total	182.14	142.88

Note: 18 Employee Benefit Expenses		
Particulars	March 31, 2025	March 31, 2024
Salary Expenses	63.39	29.95
Total	63.39	46.15

Note: 19 Finance Cost		
Particulars	March 31, 2025	March 31, 2024
Interest & Finance Expenses	18.21	14.92
Total	18.21	14.92

Note: 20 Depreciation & Amortisation Expense		
Particulars	March 31, 2025	March 31, 2024
Depreciation & Amortisation Expense	17.02	12.25
Total	17.02	12.25

Note No: 21 Other Expenses		
Particulars	March 31, 2025	March 31, 2024
Provision Bad Debts	0.00	0.00
Travelling & Conveyance	1.33	1.19
Legal & professional fees.	7.43	7.23
Bank Charges	0.50	0.48
Miscellaneous Expenses	10.40	22.18
Auditor Remuneration	0.25	0.25
Director's Remuneration	16.20	16.20
Total	36.11	31.32

Note No: 22 Tax Expense		
Particulars	March 31, 2025	March 31, 2024
Tax Expense		
Current Tax Expense	0.00	1.3
Deferred Tax Liability/(Deferred Tax Asset)	0.00	2.72
Total	0.00	4.02

Note: 23.

Contingent liabilities:

A. To the extent not provided for:

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

B. Other Contingent Liabilities where financial impact is not ascertainable:

NIL (Previous Year: NIL)

Note: 24.

Capital and Other Commitments

- A. Estimated amount of contracts remaining to be executed on capital account is NIL. (Previous Year NIL)
- B. As on 31st March, 2025, the company has commitments of Rs. NIL. (Previous Year Rs. NIL)

Note: 25. Capital and Other Commitments

Ratio	March 31, 2025	March 31, 2024	Change	Change in %	Formulae
Current Ratio	1.52	1.41	0.11	7.80%	Current Assets / Current Liabilities
Debt–Equity Ratio	0.68	0.27	0.41	151.85%	Total Long-Term Debt / Shareholders Fund
Debt Service Coverage Ratio	1.64	1.54	0.10	6.49%	Net Profit Before Interest & Tax / Fixed Interest Charges
Return On Equity Ratio	2.00	1.00	1.00	100%	Net Income / Shareholders' Equity
Inventory Turnover Ratio	12.75	5.52	7.23	130.98%	Net Sales / Inventory
Trade Receivables Turnover Ratio	6.89	7.12	-0.23	-3.23%	Total Sale / Account Receivables
Trade Payables Turnover Ratio	5.89	3.93	1.96	49.87%	Net Credit Purchase / Average Accounts Payable
Net Capital Turnover Ratio	1.25	0.84	0.41	48.81%	Total Sales / Shareholder's Equity
Net Profit Ratio	1.49	0.95	0.54	56.84%	Net Profit / Sales
Return On Capital Employed	2.00	1.00	1.00	100%	Net Profit After Tax / Gross Capital Employed
Return On Investment	3.00	1.00	2.00	200%	Net Profit After Interest & Tax / Shareholders Fund
Interest Coverage Ratio	1.25	1.54	-0.29	-18.83%	EBIT / Total Interest

Note: 25.**Financial Risk Management Objectives and Policies.**

The Company realizes that risks are inherent & integral part of any business. The primary focus is to foresee the unpredictability of financial market & seek to minimize potential adverse effect on its financial performance. The Company's activities are exposed to a variety of financial risks from its operations. The key financial risks include market risk (including foreign currency risk, interest rate risk and commodity risk etc.), credit risk and liquidity risk.

Market Risk: Market risk is the risk of loss of future earnings, fair values or future cash flows that may results from change in the price of a financial instrument. The value of a financial instrument change may change as result of change in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments and deposits, foreign currency receivables, payables

and loans and borrowings. Market risk comprises mainly three types of risk: interest rate risk, currency risk and other price risk such as equity price risk and commodity risk.

The Company has an elaborate risk management system to inform Board Members about risk management and minimization procedures.

- a) Foreign Currency Risk: NA
- b) Interest Rate Risk: NA
- c) Commodity Price Risk and Sensitivity: The Company is exposed to the movement in price of key raw materials in domestic markets. The Company manages fluctuations in raw material price through advance procurement of raw materials when prices are low.

Credit Risk:

Credit Risk arises from the possibility that counter party may not be able to settle their obligations as agreed. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

Trade Receivable:

Customer Credit Risk is managed based on Company's established policy, procedures and controls. The Company periodically assesses the financial reliability of customers, taking into account the financial conditions, current economic trends, and analysis of historical bad debts and aging of accounts receivables. Individual risk limits are set accordingly.

The credit risk from the organized and bigger buyers is reduced by securing Bank Guarantees/Letter of Credits/part advance payments/postdated cheques. The Outstanding of different parties are reviewed periodically at different level of organization. The outstanding from the trade segment is secured by two tier security – security deposit from the dealer himself, and our business associates who manage the dealers are also responsible for the outstanding from any of the dealers in their respective region. Impairment analysis is performed based on historical data at each reporting period on an individual basis.

The Aging of Trade Receivables is as below:

Particulars	Outstanding For Following Periods from Due Date of Payment						Total
	Neither Due Not Impaired	Less Than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
<u>As at March 31, 2025</u>							
(i) Undisputed Trade Receivables - considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Secured	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Unsecured	0.00	29.06	7.11	0.00	0.00	0.00	36.17
S. Total (i)	0.00	29.06	7.11	0.00	0.00	0.00	36.17
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables - considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	29.06	7.11	0.00	0.00	0.00	36.17
<u>As at March 31, 2024</u>							
(i) Undisputed Trade Receivables - considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Secured	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Unsecured	0.00	53.58	0.67	0.43	0.00	5.15	59.63
S. Total (i)	0.00	53.58	0.67	0.43	0.00	5.15	59.63
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables - considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	53.58	0.67	0.43	0.00	5.15	59.63

Financial Instruments and Deposits with Banks:

The Company considers factors such as track record, size of institution, market reputation and service standards to select the bank with which balances and deposits are maintained. Generally, balances are maintained with the institutions with which the Company has also availed borrowings. The Company does not maintain significant cash and deposit balances other than those required for its day-to-day operation.

Liquidity Risk:

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due. The Company relies on a mix of borrowings, and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowings facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

Ageing of Trade payables

₹In Lakhs

Particulars	Outstanding for following periods from due date of Payment						Total
	Unbilled due	Not Due (MSME under 45 days)	Up to 1 Year	1-2 years	2-3 years	More than 3 years	
<u>March 31, 2025</u>							
MSME	0.00	6.66	1.91	0.00	0.00	1.22	9.79
Others	0.00	10.60	14.31	11.86	0.00	0.00	36.77
Disputed dues – MSME	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disputed dues – Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	17.27	16.22	11.86	0.00	1.22	46.56
<u>March 31, 2024</u>							
MSME	0.00	2.1	1.22	0.00	3.20	0.00	6.52
Others	32.07	0.00	2.23	0.00	0.00	0.00	34.30
Disputed dues – MSME	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disputed dues – Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	32.07	2.1	3.45	0	3.2	0	40.82

Note: 26. Income Tax Expense:

Amount recognized in the Statement of Profit & Loss:

₹ In Lakhs

Particulars	2024-25	2023-24
Current Tax	0.26	1.42
Deferred Tax (Gain) / Loss (Relating to origination and reversal of temporary difference)	2.71	2.54

Note: 27. Retirement Benefit Obligations: Not Applicable

Note: 28. Expenses charged to Cost of Material includes:

₹ In Lakhs

Particulars	2024-25	2023-24
Construction material	274.22	160.34
Other Expenses	182.14	142.88
Total	456.36	303.22

Note: 29.

Disclosure in respect of Corporate Social Responsibility Expenditure: NOT APPLICABLE

Note: 30.

Derivative Financial Instruments: NOT APPLICABLE

Note: 31. Some of the Balances of debtors and creditors are subject to confirmation.

Note: 32.

Amount paid to Auditors:

Particulars	2024-25	2023-24
a) Statutory Auditors: -		
Audit Fee and Other Services	25000	60000
Total	25000	60000

Note: 33.

Related Party transactions

In accordance with the requirements of IND AS 24, on related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exist and with whom transactions have taken place during reported periods, have been disclosed and are enclosed above.

Note: 34.

Impairment Review:

Assets are tested for impairment whenever there are any internal or external indicators of impairment. Impairment test is performed at the level of each Cash Generating Unit ('CGU') or groups of CGUs within the Company at which the assets are monitored for internal management purposes, within an operating segment. The impairment assessment is based on higher of value in use and value from sale calculations. During the year, the testing did not result in any impairment in the carrying amount of other assets. The measurement of the cash generating units' value in use is determined based on financial plans that have been used by management for internal purposes. The planning horizon reflects the assumptions for short to- mid-term market conditions.

Key assumptions used in value-in-use calculations are:

- (i) Operating margins (Earnings before interest and taxes),
- (ii) Discount Rate,
- (iii) Growth Rates and
- (iv) Capital Expenditure

Note: 35.

Events Occurring after the Balance Sheet Date

No adjusting or significant non-adjusting events have occurred between the reporting date and date of authorization of these financial statements.

Note: 36.

Other Statutory Information

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company have not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- The Company does not have any charges/satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Quarterly Return of current assets filed by the Company with Banks having no material variances with Books of Account, though the Company has not utilized limit during the year.
- Struck off Companies: NA

Note: 37.

Previous year's figures have been regrouped / re-classified wherever necessary and figures less than ₹ 50,000 have been shown as actual in bracket.

SIGNIFICANT ACCOUNTING POLICIES

1. Basis of accounting: -

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Property, Plant & Equipment

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date. Company has adopted cost model for all class of items of Property Plant and Equipment.

5. Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

6. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

7. Inventories

Inventories are valued as under

a. Inventory of construction raw material and stores and spares and other consumables are stated at lower of cost or NRV b. Work-in-progress are estimated at cost c. Finished goods are value at lower of cost or NRV.

8. Borrowing cost

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying Assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence.

9. Taxes on Income

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance sheet date, the Carrying amount of deferred tax is reviewed to reassure realization.

10. Provisions, Contingent Liabilities and Contingent Assets - (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made. Contingent Liabilities is disclosed in Notes to the account for:-

(i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are not recognized in the financial statement since this may income that may result in the recognition of the income that may never be realized.

11. General

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

1. The classification of creditors as micro and small enterprise has been given for the parties from whom the confirmation has been received regarding their classification as per MSMED Act. The interest on delayed payment to such parties, if any, has neither been determined nor has been paid as per verbal mutual understanding with the such parties.
2. Salaries include directors' remuneration on account of salary Rs. 16,20,000/-

3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
5. No provision for retirement benefits has been made, in view of accounting policy No. 11. The impact of the same on Profit & Loss is not determined.

For: Bansilal Shah & Company
Chartered Accountant
(FRN 00384W)

Sd/-

Dhruv Shah (Partner)

Membership No.: 223609

UDIN: 25223609BMIBQV3658

Date: 29/05/2025 | Place: Banswara / Udaipur

For & On behalf of the Board of Directors of
Mayur Floorings Limited

Sd/-

Mahavir N Sundrawat

Managing Director

DIN: 01928303

Sd/-

Mayur Sundrawat

CFO & Director

DIN: 01837589