



# ***37th Annual Report 2020-2021***

**MARBLE FINVEST LIMITED**

Registered Office: Plot No. 78, Industrial Area, Phase-I, Chandigarh - 160002

### **FOR THE ATTENTION OF SHAREHOLDERS**

Pursuant to SEBI Circular dated June 8<sup>th</sup> 2018, the shareholders holding shares in physical form are requested to get the shares dematerialized. For this you are required to open a demat account with any Depository Participant (DP) and send the shares to Registrar and Share Transfer Agent (RTA) through DP for dematerialization. In case your shares are not traceable, you may get in touch with the Registrar and Share Transfer Agent for the procedure to get the duplicate share certificates and/or any other help/ clarification. The contact detail of RTA are: M/s Skyline Financial Services Private Limited, D-153A, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-1, New Delhi-110020, Ph Nos. 91 011-40450193 to 97, Email :[info@skylinerta.com](mailto:info@skylinerta.com)

**BOARD OF DIRECTOR**

**CHAIRMAN**

Mr. Kamal Jeet

**DIRECTORS**

Mr. Kamal Jeet (Whole Time Director & CFO)

Mrs. Sumiran Aggarwal

Mr. Hari Shankar

(w.e.f. 21/05/2021)

**COMPLIANCE OFFICER**

Mr. Abhay Sharma

(w.e.f. 21/05/2021)

**AUDITORS**

M/s Ashwani & Associates

Chartered Accountants

226-a, Tagore Nagar, Ludhiana (PB) 141001

**BANKERS**

Punjab National Bank, Sector 28

Chandigarh

**REGISTERED OFFICE**

Plot No. 78,

Industrial Area, Phase-I,

Chandigarh-160002

**REGISTRAR AND SHARE TRANSFER  
AGENT (RTA)**

Skyline Financial Services Private Limited

D-153A, 1st Floor, Okhla Industrial Area,

Phase-I, New Delhi-110020

Tel:+91 011-40450193, Fax +91 1130857562

Contact Person-Mr.Virender Rana

Email: [viren@skylinert.com](mailto:viren@skylinert.com)

**EMAIL**

[marblefinltd@gmail.com](mailto:marblefinltd@gmail.com)

**WEBSITE**

[www.marblefinvest.com](http://www.marblefinvest.com)

**CIN No.:**

L65910CH1984PLC021285

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## BOARDS' REPORT

To  
The Members,  
Marble Finvest Ltd  
Plot No.78, Industrial Area,  
Phase-I, Chandigarh

The Directors are pleased to present the 37<sup>th</sup> Board Report along with the financial statements of your Company for financial year 2020-21.

## FINANCIAL SUMMARY

(Amount in Lakhs)

Sr. No.	Particulars	Current Year	Previous Year
a.	Total Revenue	15.89	15.75
b.	Profit/(Loss) before Taxation	0.87	(0.46)
c.	Less : Tax expenses	0.60	0.40
d.	Profit after Tax	0.27	(0.86)
e.	Add : Profit brought forward from previous year	242.24	243.10
f.	Transfer to Statutory Reserve Fund u/s 45 IC of Reserve Bank of India Act, 1934	0.00	0.00
g.	Balance Carried over to Balance Sheet	242.50	242.24

## HIGHLIGHTS OF INDUSTRY

Financial year 2020-21 started with the lockdown and restrictions imposed on various activities due to COVID-19 pandemic, while being a necessary measure to contain its spread, have also posed unprecedented challenges to all businesses, and the business operations of the Company have been no exception to this. The impact of COVID-19 has been disruptive on the operations of the Company. With the lockdown in many States/Union Territories across the country, the supply chains have been put under stress which has resulted in loss of business.

## PERFORMANCE AND STATE OF AFFAIRS

Your company continues to hold the investments in various companies. The Company earned an income of Rs. 15.89 lacs during the year under review as against Rs. 15.75 lacs in the previous year. Company has Profit after tax of Rs.0.27 lacs.

## CHANGE OF NATURE OF BUSINESS

During the year there is no change in nature of business of the Company. Company is undertaking investment activity only.

## EXTRACT OF ANNUAL RETURN

Extract of Annual Return in MGT 9 under Companies Act, 2013(Act) is annexed at **Annexure A** to the Board's Report.

## MEETINGS OF THE BOARD

Six Meetings of the Board of Directors were held during the year including one meeting of Independent Directors.

**DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 134 of the Companies Act, 2013, the Directors of your Company declare as under that: -

- (a) in the preparation of the annual accounts for the year ended 31.03.2021, the applicable accounting standards had been followed to the extent of their applicability along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**DECLARATION OF INDEPENDENCE**

Company has received declarations of Independence from all the Independent Directors of the Company, confirming their independence under the provisions of the Act. Independent Directors made performance evaluation of the Chairman.

**FAMILIARIZATION PROGRAMME POLICY**

The Company has framed Familiarization Programme Policy for Independent Directors which contain steps to be taken for familiarizing the Independent Directors with Companies business, Policies, applicable laws and procedures. Familiarization Programme Policy is available with the Company which can be assessed on website at <http://www.marbleinvest.com/Familiarisation%20Programme-for-ID.pdf> (Also refer to Corporate Governance Report for the same).

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

All the Directors have varied experience and specialized knowledge in various areas of relevance to the Company. The Board consists of directors appointed as per the provisions of the Companies Act, 2013.

Since last Financial Year, the following changes have taken place in the Directorship/KMPs of the Company:

Company has received resignations from Mr. R.P. Goyal, Director of the Company and Mr. Suraj Choudhary, Company Secretary of the company on 12/08/2020 and 14/03/2020 respectively. Company has appointed Mr. Amit Kumar as an Additional Director on 12/08/2020 and he later resigned due to personal reasons w.e.f. 27/5/2021.

Mrs. Sumiran Aggarwal (Woman) (DIN 07147212), has completed her First term of 5 years as Independent Director and is hereby offering herself for second term of five consecutive years.

Mr. Hari Shankar is appointed as an Additional Director w.e.f 21/06/2021 and Mr. Abhay Sharma as Company Secretary w.e.f 21/06/2021.

None of the Directors are disqualified under section 164 of the Companies Act, 2013 or liable to cease director u/s 167 of the Act. All present directors are Indian Residents.

**DIRECTORS IDENTIFICATION NUMBER (DIN)**

All present directors on the Board have valid Director Identification Number (DIN) Directors and Company has complied with the Companies (Appointment and Qualification of Directors), Rules, 2014 in respect of DIN.

**REMUNERATION POLICY & APPOINTMENT OF INDEPENDENT DIRECTORS**

The Company has formulated Remuneration policy for directors and Key managerial personnel and other employees containing criteria for remuneration etc. and a policy of General Terms and Conditions for appointment of Independent Directors, determining qualifications, positive attributes, independence of directors and other matters. Remuneration Policy is enclosed as **Annexure B** and also has been uploaded on website on weblink:- [http://www.marblefinvest.com/Terms%20of%20appointment%20of%20ID\\_Final.pdf](http://www.marblefinvest.com/Terms%20of%20appointment%20of%20ID_Final.pdf).

A policy of General Terms and Conditions for appointment of Independent Directors is available at weblink <http://marblefinvest.com/policies.html>.

**AUDITORS**

M/s Ashwani & Associates, Chartered Accountants, Firm Regd. No. 000497N, Ludhiana (Punjab) are the statutory Auditors of the Company.

The Auditors, in their Audit Report, have given Disclaimer of opinion the reply is as under:

Reply-Since there is no change in the investment by the company in the current year as compare to previous year and financial statements of the Companies in which investments to the tune of Rs.3294.99 lacs made are yet to be audited and will be submitted as and when finalised.

**Other Matters**

Reply- During the FY 2020-21 Company was making efforts for searching managing director/whole time director or CEO within the financial budget of the company. Later it was decided by Board to appoint Mr. Kamal Jeet as Whole Time Director Cum CFO of the Company w.e.f 30.06.2021, subject to approval of shareholders in ensuing AGM.

**AUDIT COMMITTEE**

In compliance with Section 177 of the Companies Act, 2013 as amended to date, As on 31.03.2021 Audit Committee of Directors comprising Mr. Kamal Jeet, (Chairman), Mr. Amit Kumar, Director, and Mrs. Sumiran Aggarwal, Director as Members of the Committee. Audit Committee held Four meetings during the financial year under report. Board has accepted all recommendations of the Committee meetings. (Also refer to Corporate Governance of Boards' Report).

Further at the time of signing this report Audit Committee of Directors comprising Mrs. Sumiran Aggarwal, (Chairman), Mr. Kamal Jeet, Director, and Mr. Hari Shankar, Director as Members of the Committee. Owing to resignation of Amit Kumar w.e.f. 27/05/2021 and appointment of Mr. Hari Shankar w.e.f. 21/06/2021.

**VIGIL MECHANISM**

Vigil Mechanism was formulated pursuant to Regulation 22 of SEBI (LODR) Regulation 2015 and section 177 of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct. Vigil Mechanism, recommended by Audit Committee and was approved by Board also available on web link at [http://marblefinvest.com/Vigil%20Mechanism\\_Final%20.pdf](http://marblefinvest.com/Vigil%20Mechanism_Final%20.pdf)

**COST AUDIT**

Section 148 of Companies Act 2013 and Cost Records and Audit Rules, 2014 and the provision in respect of maintenance of cost record and cost audit is not applicable to the Company.

**SECRETARIAL AUDIT**

In terms of section 204 of the Companies Act, 2013 and rules framed thereunder and on the recommendation of the Audit Committee, the Board of Directors of the Company had appointed M/s V.P. Chhabra and Associates, Practicing Company Secretaries (CP No. 5916) as the Secretarial Auditor of the Company for the financial year 2020-21. Secretarial audit report as provided by M/s V.P. Chhabra and Associates, Company Secretaries is also annexed to this Report, in the prescribed Form MR-3, as **Annexure-C**. The Secretarial Audit Report does not contain any qualification, reservation, observation, adverse remark or disclaimer.

**PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED, UNDER SECTION 186 OF COMPANIES ACT 2013**

Details on loans or investments are mentioned in Notes to financial statements of this Annual Report. (Refer Notes for investments and Notes for loans given of the attached financial statements for the financial year 2020-21).

The Company has neither provided any security nor given any guarantee on behalf of a third party.

**CONTRACTS AND ARRANGEMENTS WITH THE RELATED PARTIES**

During the financial year, there is no materially significant related party transaction with the Company's promoters, directors, the management or their relatives which may have potential conflict with the interest of the Company at large. The Company has also formulated a policy on dealing with the Related Party Transactions (including for material related party transactions) and necessary approval of the Audit Committee and Board of Directors were taken wherever required in accordance with the Policy. The details of such policies for dealing with all related party transactions are disseminated on the website of the Company [www.marblefinvest.com](http://www.marblefinvest.com).

Further, details of Related Party Transactions as required to be disclosed by IND-AS on "Related Party Transactions" specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 are given in the Notes to the Financial Statements for the financial year 2020-21.

**CAPITAL & RESERVES**

During the financial year, Company has not offered and issued shares. No amount has been transferred to General Reserve for the financial year 2020-21. Company has not issued equity shares (including sweat equity shares) with differential voting rights as to dividend, voting rights or otherwise.

The Company being a Non Banking Financial Company has transferred an amount of nil to Statutory Reserve pursuant to Section 45-IC of RBI Act, 1934, due to incurred losses during the year.

**DIVIDEND**

During the financial year, Board of Directors has not recommended payment of dividend to members on the equity shares of the Company for the year ended 31<sup>st</sup> March 2021, due to incurred losses during the year.

**MATERIAL CHANGES**

There are no material changes and commitments affecting the financial position of the Company, which has occurred between the end of the financial year of the Company i.e. March 31, 2021 and the date of the Directors' Report.

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO**

Since, the Company is an Investment Company and did not carry any manufacturing activities and the Company has neither used nor earned any foreign exchange during the year under review. Hence, no particulars as per Section 134(3)(m) read with Rule 8(3) of The Companies (Accounts) Rule, 2014 are being furnished under this head.

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

As per Regulation 20 of SEBI (LODR) Regulations, 2015 As on 31/03/2021 Mr. Kamal Jeet, Mr. Amit Kumar and Mrs. Sumiran Aggarwal, Directors of the Company were the members of the Committee. One committee meeting held during the year as there were few transfers of securities, no Shareholder's complaint and issue duplicate share and split share.

Further at the time of signing this report Committee comprising Mrs. Sumiran Aggarwal, Mr. Kamal Jeet, and Mr. Hari Shankar, as Members. Owing to resignation of Amit Kumar w.e.f. 27/05/2021 and appointment of Mr. Hari Shankar w.e.f. 21/06/2021.

**RISK MANAGEMENT POLICY**

Company has formulated Risk Management policy pursuant to section 134 and 177 of the Companies Act, 2013 ("Act") and rules made thereunder which is available on Weblink [http://marblefinvest.com/Risk%20Management%20Policy\\_Final%20.pdf](http://marblefinvest.com/Risk%20Management%20Policy_Final%20.pdf).

**CORPORATE SOCIAL RESPONSIBILITY**

Provisions of Section 135 of the Act are not applicable to the Company, disclosure under 134(3) (o) read with rules 9 of Companies (Accounts) Rules 2014 be treated as Nil. Company is not required to constitute CSR Committee as on 31.03.2021.

However at the time of signing this report, Company has constituted CSR Committee comprising Mr. Kamal Jeet as Chairman and Mrs. Sumiran Aggarwal, Mr. Hari Shankar, as Members.

**PERFORMANCE EVALUATION**

The Companies Act, 2013 and SEBI (Listing Obligation and Disclosures Requirement) Regulations, 2015 stipulates the performance evaluation of the Directors including Chairman, Board and its Committees. Further, SEBI vide its circular dated January 5, 2017 issued a guidance note on Board Evaluation for listed companies. In view of the same and in terms of Board approved Nomination and Remuneration policy, the annual evaluation of directors of their own performance, Board Committees and individual directors (including Independent Directors) based on criteria for the Directors.

The performance of Board and its Committees, individual Director, and Chairperson were found satisfactory.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

Company neither has Subsidiary nor Joint Venture nor associates during the Financial year 2020-21. None of the Company became Subsidiary or an Associates or Joint venture.

**PUBLIC DEPOSITS**

The Company has not accepted any public deposits under Chapter V of the Companies Act, 2013 from the public and as such, no amount of principal or interest was outstanding on the date of Balance sheet. So, no information is required to be appended to this report in terms of Non Banking Financial Companies - Acceptance of Public Deposits (Reserve Bank) Directions, 2016.

**MATERIAL ORDERS**

No Significant or material orders were passed by the Regulators or Courts or Tribunals which has impact on the going concern status and operations in future.

**INTERNAL AUDITORS AND INTERNAL FINANCIAL CONTROLS**

M/s Rajesh Aggarwal & Associates, Chartered Accountants, Chandigarh were appointed as Internal Auditors of the Company. Company has in place adequate internal financial controls with reference to financial statements having regard to size and nature of business activities of the Company. Internal financial controls aims within parameters to achieve operational efficiency, accuracy, compliance of policies and procedures, law and regulations. The Internal Auditors reports were placed before the Audit Committee. During the year, such controls were tested and no reportable material weakness was observed. Internal Audit functioning is reviewed by the Audit Committee.

**SEGMENT REPORTING**

The Company is engaged in investment business, is considered to be only business segment under IND AS The Company hence during the financial year does not have any reportable business and/or geographical segment, therefore as per IND Accounting Standard "Segment Reporting" is not applicable.

**PARTICULARS OF BUY BACK OF SHARES**

During the financial year, Company has not purchased its own shares nor given any loan for purchase of shares hence no particulars are required to be furnished under Section 67 of the Companies Act, 2013 and Indian Accounting Standard is not applicable to the company.



**PARTICULARS OF EMPLOYEES UNDER RULE 5(1), 5(2) AND 5(3) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

Particulars of Remuneration under section 197(12) read with Rule 5(1), 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is at **Annexure – D & E** to the Board's Report.

**COMPANY'S POLICY ON PROHIBITION OF INSIDER TRADING**

The Company has formulated a Policy for Prohibition of Insider Trading to deter the insider trading in the securities of the Company based on the unpublished price sensitive information. The policy envisages procedures to be followed and disclosures to be made while dealing in the securities of the Company. The full text of the policy is available on the weblink <http://www.marblefinvest.com/pdfs/Insider%20Trading%20Policy.pdf>.

**CORPORATE GOVERNANCE**

A report on Corporate Governance, a Certificate from the Company Secretary in Practice regarding compliance of conditions of Corporate Governance and declaration by CEO/CFO affirming compliance with code of conduct in terms of Regulations 27 of SEBI (LODR) Regulations 2015 are appended at **Annexure – F, G and H** to Board's report.

**GENERAL**

- (i) Your Directors state that there were no case(s) filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- (ii) Company is aware to build a sustainable work place environment, a common health and safety management system is being implemented.

**ACKNOWLEDGEMENT**

Your Directors acknowledge with gratitude the support received at all times from various departments of the Centre, State and Union Territory Government, Financial Institutions, Bankers, Government Agencies and other organization and contribution of employees.

**For and on behalf of  
BOARD OF DIRECTORS**

Place: Chandigarh  
Dated: 28/08/2021

**(Kamal Jeet)**  
Chairman  
DIN:08562859

**Form No. MGT-9  
EXTRACT OF ANNUAL RETURN  
As on the financial year ended on 31.03.2021**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

### I. REGISTRATION AND OTHER DETAILS:

(i)	CIN	L65910CH1984PLC021285
(ii)	Registration Date	03.08.1984
(iii)	Name of Company	Marble Finvest Limited
(iv)	Category/Sub-Category of the Company	Company limited by shares/ Indian Non-government Company.
(v)	Address of the Registered office and contact details	Plot No. 78, Industrial Area, Phase-1 Chandigarh Ph 0172- 4014347
(vi)	Whether listed company	Yes (Metropolitan Stock Exchange of India Limited)
(vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Skyline Financial Services Pvt. Ltd. D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi-110020 Ph. No. 91-011-40450193

### II. Principal Business Activities of The Company

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% total turnover of the company
1.	Other Financial Services	649	100%

### III. Particulars Of Holding, Subsidiary And Associate Companies

S. N	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of Equity Shares held	Applicable Section of Companies Act 2013
Not Applicable					

**IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity Capital)**

**(i) Category-wise Shareholding**

	Category of Shareholders	No. of Equity Shares held at the beginning of the year				No. of Equity Shares held at the end of the year				% age Change during The year
		Demat	Physical	Total	% of Total Equity Shares	Demat	Physical	Total	% of Total Equity Shares	
<b>A</b>	<b>Promoters</b>									
1	Indian									
a	Individual /HUF	292000	0	292000	10.43	292000	0	292000	10.43	No Change
b	Central Govt	0	0	0	0	0	0	0	0	
c	State Govt. (s)	0	0	0	0	0	0	0	0	
d	Bodies Corporates	527200	0	527200	18.84	527200	0	527200	18.84	No Change
e	Banks/FIs	0	0	0	0	0	0	0	0	
f	Any Other	0	0	0	0	0	0	0	0	
	<b>Sub-Total (A) (1)</b>	819200	0	819200	29.27	819200	0	819200	29.27	No Change
2	Foreign	0	0	0	0	0	0	0	0	
a	NRIs-Individual	0	0	0	0	0	0	0	0	
b	Others-Individual	0	0	0	0	0	0	0	0	
c	Bodies Corporates	0	0	0	0	0	0	0	0	
d	Banks/FIs	0	0	0	0	0	0	0	0	
e	Any Other	0	0	0	0	0	0	0	0	
	<b>Sub-Total (A) (2)</b>	0	0	0	0	0	0	0	0	
	<b>Total Shareholding of Promoters (A) = (A)(1)+A(2)</b>	819200	0	819200	29.27	819200	0	819200	29.27	No Change
<b>B</b>	<b>Public Shareholding</b>									
1	Institution	0	0	0	0	0	0	0	0	
a	Mutual Funds	0	0	0	0	0	0	0	0	
b	Banks/FIs	0	0	0	0	0	0	0	0	
c	Central Govt.	0	0	0	0	0	0	0	0	
d	State Govt	0	0	0	0	0	0	0	0	
e	Venture Capital Funds	0	0	0	0	0	0	0	0	
f	Insurance Companies	0	0	0	0	0	0	0	0	
g	FIs	0	0	0	0	0	0	0	0	
h	Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	
i	Others (Specify)	0	0	0	0	0	0	0	0	
	<b>Sub Total –B(1)</b>	0	0	0	0	0	0	0	0	No Change
2	<b>Non Institutions</b>									
a	<b>Bodies Corporate</b>									
	i) Indian	1220000	499650	1719650	61.44	1220000	499650	1719650	61.44	No Change
	ii) Overseas	0	0	0	0	0	0	0	0	
b	<b>Individual</b>									
i	Individual Shareholders holding nominal share capital upto Rs 1 lakh	0	106550	106550	3.81	0	106550	106550	3.81	No change
ii	Individual Shareholders holding nominal share capital excess of Rs 1 lakh	0	153600	153600	5.49	0	153600	153600	5.49	
c	Others (Specify)	0	0	0	0	0	0	0	0	
	<b>Sub-Total (B) (2)</b>	1220000	759800	1979800	70.73	1220000	759800	1979800	70.73	
	<b>Total Public Shareholding (B) = (B(1) +B(2))</b>	1220000	759800	1979800	70.73	1220000	759800	1979800	70.73	No Change
<b>C</b>	<b>Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	No Change
<b>D</b>	<b>Grand Total (A+B+C)</b>	2039200	759800	2799000	100	2039200	759800	2799000	100	No Change

**(i) Shareholding of Promoters**

S. No.	Shareholder's Name	Share holding at the beginning of the year			Shareholding at the end of the year			
		No. of Equity Shares	%of total Equity Shares of the company	%of Equity Shares Pledged/ encumb-ered to total Equity shares	No. of Equity Shares	%of total Equity Shares of the company	%of Equity Shares Pledged/ encumb-ered to total Equity shares	% change in Equity share holding during the year
1	Aniket Singal	83500	2.98	0	187750	6.70	0	Yes
2	Sanjay Singal	83300	2.98	0	0	0	0	Yes
3	Sanjay Singal (HUF)	83500	2.98	0	0	0	0	Yes
4	Aarti Singal	41700	1.49	0	0	0	0	Yes
5	Radhika S Dhoot	0	0	0	52125	1.86	0	Yes
6	Priyanka Miglani	0	0	0	52125	1.86	0	Yes
7	BIC Investments Private Ltd	30000	1.07	0	30000	1.07	0	No
8	Essenn Investments Pvt Ltd	30200	1.08	0	30200	1.08	0	No
9	Bhushan Information Technologies Private Ltd	35000	1.25	0	35000	1.25	0	No
10	Asl Investments Pvt Ltd	72000	2.57	0	72000	2.57	0	No
11	Reward Capital Services Private Limited	90000	3.22	0	90000	3.22	0	No
12	Décor Investment & Finance PrivateLtd	90000	3.22	0	90000	3.22	0	No
13	Olympian Finvest Private Limited	90000	3.22	0	90000	3.22	0	No
14	Kishorilal Constructions Private Limited	90000	3.22	0	90000	3.22	0	No
	Total	819,200	29.27	0	819,200	29.27	0	No

**(ii) Change in Promoters' Equity Shareholding**

Sr. NO	Name of the Shareholder	At the Beginning of The year	Date wise increase / decrease in shareholding specifying reasons for increase /decrease (e.g. allotment /transfer/bonus/sweat equity etc)	Cumulative Shareholding during the year	At the end of theyear
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		No of Equity Shares	%age to total Eq. Shares	Date	No. of Equity Shares	Reasons	No of Equity Shares	%age to total Equity Shares	No of Equity Shares	%age to total Eq. Shares
1	Sanjay Singal	83300	2.98	04-08-20	(83,300)	Transfer	0	0	0	0
2	Sanjay Singal (HUF)	83500	2.98	23-06-20	(83,500)	Transfer	0	0	0	0
3	Aarti Singal	41700	1.49	23-06-20 07-07-20	(20,850) (20,850)	Transfer	0	0	0	0
4.	Aniket Singal	83500	2.98	07-07-20 04-08-20	20,850 83,400	Transfer	187,750	6.70	187,750	6.70
5.	Radhika S Dhoot	0	0	23-06-20 04-08-20	10,425 41,700	Transfer	52125	1.86	52125	1.86
6.	Priyanka Miglani	0	0	23-06-20 04-08-20	10,425 41,700	Transfer	52125	1.86	52125	1.86

Note:- All the shares of Sr. No. 1 to 3 has been transferred to Sr. No. 4 to 6.

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sn	Name of the Shareholder	At the Beginning of The year		Date wise increase / decrease in shareholding specifying reasons for increase /decrease (e.g. allotment /transfer/bonus/sweat equity etc)			Cumulative Shareholding during the year		At the end of the year (or on the date of separation, if separated during the year)	
		No of Equity Shares	%age to total Eq. Shares	Date	No of Equity Shares	Reasons	No. of Equity Shares	%age to total Eq. Shares	No of Equity Shares	%age to total Eq. Shares
1	Overtop Financial Advisory Pvt. Ltd.	210000	7.50	NIL	NIL	NIL	-	-	210000	7.50
2	Skybase Infra Private Limited	200000	7.15	NIL	NIL	NIL	-	-	200000	7.15
3	Albino Investment Consultants P Ltd	140000	5.00	NIL	NIL	NIL	-	-	140000	5.00
4.	Welkin Investment Consultants Pvt. Ltd.	140000	5.00	NIL	NIL	NIL	-	-	140000	5.00
5	Suryamukhi Projects Pvt. Ltd.	130000	4.64	NIL	NIL	NIL	-	-	130000	4.64
6	Mangalmayee Hirise Pvt. Ltd.	130000	4.64	NIL	NIL	NIL	-	-	130000	4.64
7.	Vighnaharta Infra Developers Private Limited	100000	3.57	NIL	NIL	NIL	-	-	100000	3.57
8.	Deveshwar Realty Private Limited	100000	3.57	NIL	NIL	NIL	-	-	100000	3.57
9	Sundee Credits Pvt. Ltd.	100000	3.57	NIL	NIL	NIL	-	-	100000	3.57
10	Utkarsh Printing Press Pvt. Ltd.	100000	3.57	NIL	NIL	NIL	-	-	100000	3.57

**(v) Shareholding of Directors & Key Managerial Personnel**

Sn.	Name of the Shareholder	At the Beginning of the year		Date wise increase / decrease in shareholding specifying reasons			Cumulative Shareholding during the year		At the End of the year	
		No of Equity Shares	%age to total Eq. Shares	Date	No of Equity Shares	Reasons	No. of Equity Shares	%age to total Equity Shares	No of Equity Shares	%age to total Eq. Shares
NIL										

**V. Indebtedness**
**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

(Rs in Lacs)

S.N	Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
A	Indebtedness at the Beginning of the year				
	I Principal Amount	NIL	NIL	NIL	NIL
	ii Interest due but not paid	NIL	NIL	NIL	NIL
	iii Interest accrued but not due	NIL	NIL	NIL	NIL
	Total (i+ii+iii)	NIL	NIL	NIL	NIL
B	Change in Indebtedness during the financial year				NIL
	I Addition (Net)	NIL	NIL	NIL	NIL
	ii. Interest Accrued & Due	NIL	NIL	NIL	NIL
	iii. Interest Accrued but not due	NIL	NIL	NIL	NIL
	ii Reduction	NIL	NIL	NIL	NIL
	Net Change	NIL	NIL	NIL	NIL
C	Indebtedness at the end of the financial year				NIL
	I Principal Amount	NIL	NIL	NIL	NIL
	ii Interest due but not paid	NIL	NIL	NIL	NIL
	iii Interest accrued but not due	NIL	NIL	NIL	NIL
	Total (i+ii+iii)	NIL	NIL	NIL	NIL

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. no.	Particulars of Remuneration	Name of MD/MTD/ Manager	Total Amount
Nil			

**B. Remuneration to other directors:**

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		R. P. Goyal**	Kamal Jeet	Amit Kumar**	Sumiran Aggarwal	
1.	Independent Directors <ul style="list-style-type: none"> <li>Fee for Attending Board Meetings*</li> <li>Conveyance Charges</li> </ul>	-	12,000 3,000	8,000 2,000	11,250 26,950	31,250 31,950
	Total (1)	-	15,000	10,000	38,200	63,200
2.	Other Non-Executive Directors: Fee for attending board / committee meetings- Commission Others, please specify	-	Nil	Nil	Nil	Nil
	Total (2)	-	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	-	15,000	10,000	38,200	63,200
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act (11% of profit)	-	NA	NA	NA	NA

\*Company has received waiver of receipt of sitting fees from Mr. R.P. Goyal.

\*\* Mr. R.P. Goyal, Director of the Company has been resigned and Mr. Amit Kumar appointed w.e.f. 12/08/2020.

**REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sl. no.	Particulars of Remuneration	CEO	Company Secretary	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NA	2,75,000 - -	2,75,000 - -
2.	Stock Option	NA	Nil	Nil
3.	Sweat Equity	NA	Nil	Nil
4.	Commission - as % of profit - others, specify	NA	Nil	Nil
5.	Others, please specify	NA	Nil	Nil
	Total	NA	2,75,000	2,75,000

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [ RD/ NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

**Annexure - B**

**MARBLE FINVEST LIMITED  
REMUNERATION POLICY  
(FOR THE DIRECTORS, KEY MANAGERIAL PERSONNEL  
AND OTHER EMPLOYEES)**

**1. Regulatory Requirement**

Pursuant to Section 178 and other applicable provisions of Companies Act, 2013, (Act) and rules made thereunder and Regulations 19 of SEBI (LODR) Regulation 2015, the Nomination and Remuneration Committee ("Committee") shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

The Policy has been framed by the Nomination and Remuneration Committee of the Board of Directors and based on its recommendation, approved by the board of directors of the Company. The policy may be reviewed by the Nomination and Remuneration Committee of the Board of Directors.

**2. Purpose**

Remuneration Policy ("Policy") provides a framework for remuneration to be paid to the members of the Board of Directors ("Board") and Key Managerial Personnel ("KMP") of the Company (collectively referred to as "Executives"). The expression KMP shall have the same meaning as defined under the provisions of Act. The Policy also provides a framework for identification of persons who are qualified to become directors.

**3. Objectives**

3.1 The remuneration policy seeks to enable the company to provide a well- balanced and performance-related compensation package, taking into account shareholder interests, industry practices and relevant Indian corporate regulations.



3.2 The remuneration policy will ensure that the interests of Executives are aligned with the business strategy and risk tolerance, objectives, values and long-term interests of the company and will be consistent with the "pay-for-performance" principle.

3.3 The remuneration policy will ensure that remuneration to Executives involves a balance between fixed pay and incentive (by way of increment/bonus/ promotion/any other form) reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

#### **4. Principles of Remuneration and Criteria for determining Remuneration**

4.1 The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors and KMP of the quality required to run the company successfully;

4.2 Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and  
4.3 Remuneration to directors, key managerial personnel and senior management involves a balance between short and long term performance objectives appropriate to the working of the company and its goals.

*The criteria for determining the remuneration shall be broadly guided by:*

4.4 Requisite qualification, commensurate with the Job profile.

4.5 Characteristics and Skills.

4.6 Experience in business, government, academics, technology, human resources, social responsibilities, finance, law etc. and in such other areas as may be considered relevant or desirable to conduct the Company's business in a holistic manner and as may be decided by Committee.

4.7 Director should possess high level of personal and professional ethics, integrity and values. They should be able to balance the legitimate interest and concerns of all the Company's stakeholders in arriving at decisions, rather than advancing the interests of a particular constituency.

4.8 Directors must be willing to devote time and energy in carrying out their duties and responsibilities effectively. They must have the aptitude to critically evaluate management working.

4.9 In case of other employees other than director, KMP, the criteria will be decided by the Companies Management.

#### **5 Remuneration to Executives**

5.1 Executives may be paid remuneration by way of fixed salary and allowances as per Company rules subject to the provisions of companies Act, 2013.

5.2 Personal benefits Executives may have access to benefits/perquisites as per the rules and regulations of the Company. Executives may also be entitled to retirement benefits such as provident fund, gratuity and/or such other benefits as per the rules of the Company.

5.3 The Remuneration of other employee other than Executives will be decided by the HR department of the Company in accordance with the skill and qualification.

#### **6 Remuneration to non-executive directors**

6.1 Non - Executive may be paid remuneration by way of sitting fee and reimbursement of expenses for participation in the Board and other meetings and commission and/or such other payments as may be permitted by the law applicable to such payments. Such payments shall be subject to the provisions of Companies Act, 2013.

#### **7 Amendments to this Policy**

The Nomination and Remuneration Committee is entitled to amend this policy including any amendment or discontinuation of one or more incentive programmes introduced in accordance with this Policy.

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies Appointment and Remuneration Personnel) Rules, 2014]*

To,

The Members,  
Marble Finvest Limited  
Plot No. 78 Industrial  
Area, Phase- I  
Chandigarh- 160002

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MARBLE FINVEST LIMITED (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the MARBLE FINVEST LIMITED'S books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by MARBLE FINVEST LIMITED ("the Company") for the financial year ended on March 31, 2021 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) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009- Not applicable as the company has not issued any securities during the financial year under review.
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014- Not Applicable as the company has not provided any share based benefits to the employees during the year.
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and Chapter V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from December 01, 2015- Not applicable as the company has not issued any debt securities during the financial year under review.
  - f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and the amendments thereof: Not Applicable as none of the securities of the company was delisted during the audit period.
  - g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- Not applicable as the company has not bought back any of its securities during the financial year under review.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India and notified by the Central Government effective from July 01, 2015.

During the financial year under review, the company has complied with the provisions of the Acts, rules, regulations, guidelines, standards etc. mentioned above.

Based on our examination and the information received and records maintained, I further report that:

1. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent well in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
2. All decision were carried out on the basis of majority while the dissenting members' views, if any, were captured and recorded as part of the minutes.
3. The company has proper board processes.

Based on the compliance mechanism established by the company and on the basis of the compliance certificate(s) issued by the Company Secretary/ Officers and taken on record by the board of directors in their meeting(s), I am of opinion that:

1. There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
2. On examination of the relevant documents and records, on test check basis, the company has generally complied with the directions, guidelines and regulations issued by the Reserve Bank of India in respect of Non-Banking Financial Companies.

Apart from the businesses stated above, there were no instances of:

- (i) Public / Rights / Preferential issue of shares / debentures / sweat equity.
- (ii) Redemption / buy-back of securities.
- (iii) Merger / amalgamation / reconstruction etc.
- (v) Foreign technical collaborations.

**FOR V.P. CHHABRA & ASSOCIATES.**

**V.P. CHHABRA**  
**M. NO.: 7878**  
**CP No.: 5916**

**UDIN – A007878C000835166**

**PLACE: LUDHIANA**  
**DATE: 26/08/2021**

**DETAILS PURSUANT TO THE PROVISIONS OF SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

Relevant clause u/r 5(1)	Prescribed Requirement	Particulars
(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	As on now there are one employee Company Secretary and the said ratio is not applicable as there is no remuneration given to any Director of the Company
(ii)	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Nil
(iii)	The percentage increase in the median remuneration of employees in the financial year	NA
(iv)	The number of permanent employees on the rolls of Company	One
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	NA
(xii)	Affirmation that the remuneration is as per the remuneration policy of the Company.	The Remuneration is as per Remuneration Policy of the Company.

**Annexure-E**

**Pursuant to Rule 5(2) of Companies**  
**(Appointment and Remuneration of Managerial Personnel) Rules, 2014**  
**Detail of top ten employees in terms of Remuneration drawn**

Name	Salary Per month In Rs.	Designation	Nature of employment whether contractual or otherwise	qualification and experience of the employee	date of commencement of employment	the age of such employee	the last employment held by such employee before joining the company	the percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2) above and	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager.
Mr. Suraj Choudhary *	25000	Company Secretary	Contractual	Company Secretary	24.09.2019	36	Nil	Nil	N.A.

\*Resigned w.ef. 14/03/2021.

**REPORT ON CORPORATE GOVERNANCE**
**VISION & MISSION**

Company believes in good Corporate Governance practices and complying applicable mandatory requirements.

**Company's Philosophy**

The Company is committed to good Corporate Governance practices. Your Directors endeavor to adhere to the Standards set out by the Securities & Exchange Board of India (SEBI). Your Company is, therefore, complying in all material respects.

**BOARD OF DIRECTORS**
**Composition:**

As on 31/03/2021, the Board consists of three Directors, all were non-promoters and non-executive, Two as Independent Directors and one as Additional Director, including one Woman Director.

As on date of signing this report the Board consists of three Directors, all are non-promoters, two are non-executive one as Independent Directors, including one Woman Director, one as Additional Director and one is Whole Time Director.

**Meetings and attendance records of each Director**

During the year, Five Meeting of Board of Directors were held on 27-06-2020, 12-08-2020, 09-09-2020, 10-11-2020, 11-02-2021, and one separate meeting of Independent Directors held on 11-02-2021.

The intervening period between two Board Meetings was well within the maximum prescribed gap of One Hundred and Twenty days pursuant to Section 173 of Companies Act 2013.

Attendance record of Directors at Board/Committee/General Meetings and details of directorship during the year ended 31<sup>st</sup> March 2021 are given below:-

S.No.	Name of Director	Category	Attendance Particulars			No. of Other Directorship and Committee Member/ Chairmanship*			Remarks
			No. of Board Meetings held	No. of Board Meetings attended	Attendance at last AGM	Other Directorship	Committee Members(**)	Committee Chairmanships (**)	
1	R.P. Goyal*	Independent	1	1	NA	-	-	-	
2	Amit Kumar*	Independent	3	3	Yes	14	2	-	
3	Sumiran Aggarwal	Independent	5	4	Yes	1	4	-	
4	Kamal Jeet	Independent	5	5	Yes	14	2	2	

\*Mr. R.P. Goyal had resigned and Mr. Amit Kumar was appointed w.e.f. 12/08/2020.

(\*\*) Directorship and Committee Membership/ Chairmanship in Listed Companies and Unlisted Public Limited Companies. Membership also includes Chairmanship.  
Committee here means Audit Committee and Stakeholder Relationship Committee.

**Relationship between Directors inter-se**

None of the Directors on the Board were directly or indirectly related inter-se.

**Number of Shares and convertible instruments held by Non- Executive Directors**

None of the Non-Executive Directors on the Board held shares and convertible instruments of the Company.

## Formal letter of appointment to Independent Directors

The terms and conditions of appointment of Independent Directors have been disclosed on the website of the Company at weblink: <http://marblefinvest.com/Familiarisation%20Programme-for-ID.pdf>

## Performance evaluation of Independent Directors

The Nomination and Remuneration Committee of the Board, laid out the evaluation criteria for performance evaluation of the Board, its Committees and all the individual directors. The Criteria for performance evaluation are active participation in board/ Committee meeting and healthy discussion to dispose of business of the company. The performance evaluation for the financial year was carried out in accordance with the criteria laid out by the Nomination and Remuneration Committee. The evaluation of all directors (including independent directors) was done by the entire Board of Directors (excluding the director being evaluated). The Non-Executive Directors had no pecuniary relationship or transactions with the Company in their personal capacity during the year under review. Other conditions of Board & Committees are as per the SEBI (LODR) Regulations, 2015.

## Code of Conduct

The Company is committed to conduct its business in accordance with the applicable laws, rules and regulations and with the highest standards of business ethics. The Board has adopted a Code of Ethics for Directors, Senior Management and other Employees of the Company. The Code is available on the website of the Company's weblink: [http://marblefinvest.com/code\\_of\\_conduct.html](http://marblefinvest.com/code_of_conduct.html)

## AUDIT COMMITTEE

As on 31/03/2021, Audit Committee of Directors comprises Mr. Amit Kumar, Mr. Kamal Jeet and Mrs. Sumiran Aggarwal, members. Mr. Kamal Jeet is Chairman of the Committee and is independent and non-executive Director and have reasonable Knowledge of Accounts to analyze Financial statements. The committee met Four times during the year i.e. on 27/06/2020, 09/09/2020, 10/11/2020 and 11/02/2021.

Name	Designation	Meeting Attended (No. of Meeting(s) held: 04)
Mr. R. P. Goyal*	Member	1
Mr. Kamal Jeet	Chairman	4
Ms. Sumiran Aggarwal	Member	3
Mr. Amit Kumar*	Member	3

\*Mr. R.P. Goyal had resigned and Mr. Amit Kumar was appointed w.e.f. 12/08/2020.

The terms of reference of the Audit Committee are as under:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (5) of section 134 of the Companies Act, 2013.
  - Changes, if any, in accounting policies and practices and reasons for the same.
  - Major accounting entries involving estimates based on the exercise of judgment by management.
  - Significant adjustments made in the financial statements arising out of audit findings.
  - Compliance with listing and other legal requirements relating to financial statements.
  - Disclosure of any related party transactions.
  - Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval.

6. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
7. Approval or any subsequent modification of transactions of the company with related parties.
8. Scrutiny of inter-corporate loans and investments.
9. Valuation of undertakings or assets of the company, wherever it is necessary.
10. Evaluation of internal financial controls and risk management systems.
11. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
13. Discussion with internal auditors any significant findings and follow up there on.
14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control system of a material nature and reporting the matter to the board.
15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
16. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
17. Reviewing the functioning of Whistle Blower mechanism in the Company.
18. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
19. Considering such other matters as the Board may specify.
20. Reviewing other areas that may be brought under the purview of role of Audit Committee as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, as and when amended.

## NOMINATION AND REMUNERATION COMMITTEE

Nomination & Remuneration Committee in pursuance of provisions of section 178 of Companies Act, 2013 and following are the present members of the Committee. One Meeting held during the financial year on 12/08/2020.

Name	Designation	Meeting Attended (No. of Meeting(s) held: 01)
Mr. Kamal Jeet	Member	1
Ms. Sumiran Aggarwal	Chairperson	1
Mr. Amit Kumar	Member	0

The role of the Nomination and Remuneration Committee also covers such functions and scope as prescribed under section 178 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 27(2) SEBI (LODR) 2015.

Company has adopted a Remuneration Policy for Directors, Key Managerial Personnel and other Employees; regulated by the Nomination and Remuneration Committee of the Board. The Policy is also available on the weblink <http://marbleinvest.com/Remuneration-Policy%20Final.pdf>.

The remuneration to the Key Managerial Personnel is paid on the scale determined by the Nomination and Remuneration Committee within the limits approved by the Shareholders at the General Meeting. The Non-Executive, Independent Directors are entitled to sitting fees for attending meetings of the Board and its Committees. Sitting Fees paid to Ms. Sumiran Aggarwal, Mr. Amit Kumar and Mr. Kamal Jeet, Independent Director.

- a) In Compliance of Schedule V (C) (5), the details of remuneration paid to the Directors during the year under review :

Sr. No.	Name of Director	Service Term	No. of share held	Sitting Fee	Annual Salary & perks
1.	Mr. Amit Kumar (Non- Executive Independent)	-	NIL	8,000	NA
2.	Mr. Kamal Jeet (Non- Executive Independent)	-	NIL	12,000	NA
3.	Mrs. Sumiran Aggarwal (Non executive Independent)	—	NIL	11,250	NA



## STAKEHOLDER RELATIONSHIP COMMITTEE

As on 31/03/2021, Mr. Amit Kumar, Mr. Kamal Jeet and Mrs. Sumiran Aggarwal were the members of the Stakeholder Relationship Committee, Mr. Kamal Jeet is Chairman of the Committee. One committee meeting held during the year as there were no transfers of Securities, no Shareholder complaints, or issue of duplicate share/split of shares.

## RISK MANAGEMENT POLICY

The Risk Management Policy of the Company is available on the weblink of the Company [http://marblefinvest.com/Risk%20Managemnt%20Policy\\_Final%20.pdf](http://marblefinvest.com/Risk%20Managemnt%20Policy_Final%20.pdf). Company is not required to constitute a risk management Committee.

## GENERAL BODY MEETINGS

The details of Annual General Meetings held during the preceding three years and special Resolutions passed is as under:-

Year	Date	Time	Venue	Special Resolution Passed
2017-18	29.09.2018	3.30 PM	Regd. Office	NIL
2018-19	30.09.2019	1.30 PM	Regd. Office	NIL
2019-20	22.12.2020	11.30 A.M.	Video conference (VC) Other Audio Visual means (OAVM)	2 Items

### (a) Extra Ordinary General Meeting

The details of Extra Ordinary General Meetings held during the preceding Three years and special Resolutions passed is as under:-

Year	Date	Time	Venue	Special Resolution Passed
2018-19	18.12.2019	1.00 PM	Regd. Office	1 Item

### (b) During the last 4 years special resolutions of postal ballot were as under

Year	Date	Special Resolution Passed through postal Ballot
2016-17	29.09.2017	1. Authority To Board of Director to Borrow 2. Authority To Board of Director to give loan / guarantee / securities / invest funds

## DISCLOSURES

### a) Related party transactions

The particulars of transactions between the company and its related parties as per the Ind AS "Related Party Disclosures" issued by the ICAI are disclosed in Notes to Financial Statements. However these transactions are not likely to have any conflict with the Company's interest. All related party transactions are negotiated at arms length basis, and are in the ordinary course of business and are intended to further the Company's interests. The company has adopted the Related Party Transaction policy which is also available on the website of the Company at weblink: [http://marblefinvest.com/Related\\_Party\\_Transactions\\_Policy.pdf](http://marblefinvest.com/Related_Party_Transactions_Policy.pdf).

### b) Accounting Treatment

The Company has prepared the financial statements in accordance with the Ind Accounting Standards issued by Institute of Chartered Accountants of India.



**c) Whistle Blower Policy**

The Company has adopted a Whistle Blower Policy called 'Vigil Mechanism' available to the employees and directors to blow the whistle/highlight any fraud, irregularity, wrongdoing etc., which is also avail on the weblink [http://marblefinvest.com/Vigil%20Mechanism\\_Final%20.pdf](http://marblefinvest.com/Vigil%20Mechanism_Final%20.pdf)

**d) Compliances by the Company**

The Company has complied with the material applicable requirements of the Stock Exchanges, SEBI and other Statutory Authorities on matters related to capital markets except that the Company is yet to appoint Executive Director.

**e) Details of compliance with mandatory requirements and adoption of the Non mandatory requirements of this clause.**

The Company has duly complied with mandatory requirements and non-mandatory requirements have not been adopted.

**f) Details of policy for determining material subsidiary**

The Company has no subsidiary and thus, the Company is not required to formulate policy for determining material subsidiary.

**g) Disclosure with respect to demat suspense account/unclaimed Suspense Account- NIL**

**MEANS OF COMMUNICATION:**

The Company normally publishes quarterly, half yearly and annual financial results in English Daily and in Hindi daily widely circulated and results are promptly furnished to stock exchanges for display on their website. Annual Reports and other important information are circulated to members and are also placed on Company's website [www.marblefinvest.com](http://www.marblefinvest.com).

**GENERAL SHAREHOLDERS INFORMATION:**

**a)** Annual General Meeting for the year 31<sup>st</sup> March 2021 will be held on 30<sup>th</sup> September 2021 at 03:30 PM at registered office of the Company at Plot No 78, Industrial Area, Phase-I, Chandigarh.

**b)** Financial calendar: 1<sup>st</sup> April to 31<sup>st</sup> March

Financial reporting for the quarter ending:-

Financial Results for the Period Ended	Dates
30 <sup>th</sup> June 2020	August 2020
30 <sup>th</sup> September 2020	November 2020
31 <sup>st</sup> December 2020	February 2021
31 <sup>st</sup> March 2021	May 2021

**a)** Dates of Book Closure

23<sup>rd</sup> September 2021 to 30<sup>th</sup> September 2021 (Both days Inclusive).

**b)** Dividend Payment Dates

No dividend is recommended for the financial year ended 31<sup>st</sup> March 2021.

**c)** Listing of Securities

The Company has listed its securities on Metropolitan Stock Exchange of India Limited, a Nationwide Stock Exchange and is regularly complying with SEBI (LODR) Regulations, 2015 with Metropolitan Stock Exchange of India Limited.

**d) ISIN No. for dematerialization of Equity Shares**

INE 476K01013

**e) Market Price Data at MSEI**

The stock has not been traded on the stock exchange as such there is no market price data available.

**f) Distribution of Shareholding as on 31<sup>ST</sup> March, 2021**

Range	No. of Shareholders	No. of Shares	% age
1-500	465	21292	0.76
501-1000	6	5550	0.20
1001-2000	0	0	0
2001-3000	4	10908	0.38
3001-4000	4	12800	0.46
4001-5000	3	15000	0.53
5001-10000	5	41000	1.47
10001 & above	39	2692450	96.20
Total	525	2799000	100.00

**i) Shareholding pattern as on 31<sup>ST</sup> March, 2021**

Category	No. of Shareheld	% age
Promoters & Associates	8,19,200	29.27
Financial Institution(s)	0	0.00
Mutual Funds/Insurance Companies	0	0.00
NRIs	0	0.00
Bodies Corporate	17,19,650	61.43
General Public	2,60,150	9.30
Total	<b>27,99,000</b>	<b>100.00</b>

**j) Registrar & Share Transfer Agent (RTA)**

M/s Skyline Financial Services Private Limited,  
D-153A, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-1  
New Delhi -110020.  
Ph. No. 011-26812682/40450193-97 Fax- 011-26812682  
Email: [info@skylinerta.com](mailto:info@skylinerta.com)

**k) Share Transfer System**

Transfer of shares held in physical form can be lodged after demat with Registrar & Share Transfer Agent at the above mentioned address. The transfer requests are normally processed within 15 days of receipt of documents, if documents are found in order. Shares under objections are returned within two weeks.

**l) Delegation of Authority to the Registrar & Share Transfer Agents.**

The Board has delegated authority to M/s Skyline Financial Services Private Limited, the Registrar and Transfer Agent (RTA) to expeditious processing of Share Transfers in the interest of investors.

**m) Dematerialization of shares**

As at 31<sup>st</sup> March, 2021, 2039200 Equity shares out of 2799000 Equity Shares of the Company, forming 72.85% of the Company's paid up capital is held in the dematerialized form.

**n) Reconciliation of Share Capital Audit Report**

The Company obtains the said report on quarterly basis under regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996, as amended to date from a Company Secretary in Practice, confirming that total issued capital of the Company is in agreement with the total number of shares held in physical form and total number of shares held in dematerialized form and is placed before the Board on a half yearly basis.

**o) Nomination Facility:**

Pursuant to provisions of Section 72 of Companies Act, 2013, members are entitled to make nomination in respect of shares held by them. Members holding shares in physical form and are intending to make/change nomination in respect of their shares may submit Form SH-13 to company's Registrar & Transfer Agent. All correspondence by the Shareholders may be sent to RTA.

**p) Compliance Officer and Address for Communication**

Mr. Suraj Prakash Choudhary, Company Secretary resigned w.e.f. 14/03/2021 and Mr. Abhay Sharma is appointed w.e.f 21/05/2021. Plot no.78, Industrial Area, Phase-I, Chandigarh.

All Correspondence by the shareholder may be sent at the registered office of the Company or at the address of RTA.

**CERTIFICATION ON CORPORATE GOVERNANCE**

The Company has obtained a Certificate as stipulated Regulation 34 (3) of SEBI (LODR) Regulations 2015 regarding compliance of conditions of Corporate Governance and is annexed herewith **Annexure G**.

**CEO/CFO CERTIFICATION**

As required under Schedule 2 (part B) of Regulation 17(8) SEBI (LODR) Regulations 2015 Chief Financial Officer and Director of the Company have issued the Compliance Certificate for the year ended March 31, 2021 which is annexed to this report as **Annexure H**.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****Industry Structure and Developments**

In March 2020, World Health Organization (WHO) has declared the outbreak of Novel Corona virus "Covid-19" as a pandemic. This pandemic has severely impacted businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations. In a bid to combat the COVID-19 threat, the nationwide lockdown in India was first announced by the Government of India on March 24, 2020 which was further extended in a phased manner. Complying with the directives of Government, Entire office of the Company have been under lock-down impacting its operations.

India's financial service sector has grown from strength to strength over the years, built on prudential lending practices, robust regulatory environment and sound technology base and enabled growth of economic activities. While commercial banking stays at the forefront of the financial system, the growing pie of NBFCs has significantly contributed to industrial growth.

Non-Banking Finance Companies (NBFCs) and Housing Finance Companies (HFCs) continue to make a major impact on the lending side both in consumer/retail lending and commercial/business lending. During the year Capital Market has also witnessed growth. FIIs are showing interest in matured Indian Capital Market and manufacturing sector.

**Opportunities**

The RBI has given certain waivers to the borrowers which include moratorium to pay principal and interest with relaxation on their classification as a non-performing asset or a restructured asset. The management of the Company is confident that the business operations will pick up progressively. The Company is taking all necessary measures in terms of mitigating the impact of the challenges being faced in the business.

Easy availability of finance, less legal requirements, less time consumption, Industries feel easy to approach NBFC for finance.

**Threats**

The lockdown and restrictions imposed on various activities due to COVID-19 pandemic, while being a necessary measure to contain its spread, have also posed unprecedented challenges to all businesses, and the business operations of the Company have been no exception to this. The impact of COVID-19 has been disruptive on the operations of the Company. With the lockdown in many States/Union Territories across the country, the supply chains have been put under stress which has resulted in loss of business.

Stock market is very uncertain and chances of loss are there. Non-banking financial companies (NBFCs) have faced numerous challenges over the past few years. Growth in assets under management (AUM) has been slowing down across segments and NBFCs have lost market share to banks in some asset classes. Except few securities which has shown upward trend most of the security are traded below issue price.

**Outlook**

The Reserve Bank of India has taken certain measures to give some relief to the lending institutions in the areas of liquidity, regulation and supervision, and financial markets.

NBFCs have played a key role in the development of important sectors like Road Transport and Infrastructure which are the life lines of our economy. This role has been well recognized and strongly advocated for, by all the Expert Committees and Taskforces setup till date, by Govt. of India & RBI. It is an established fact that many unbanked borrowers avail credit from NBFCs and over the years use their track record with NBFCs and mature to become bankable borrowers. Thus, NBFCs act as conduits and have furthered the Government's agenda on Financial Inclusion. Implementation of IBC code by the government has impacted the performance of many industrial houses and consequently has also affected financial sector

**Segment Reporting**

The Company is engaged in investment business and is considered to be only business segment under IND AS, hence segment reporting is not applicable.

**Risk and Concern**

Kindly refer the note "internal auditors and internal financial controls on Board's Report"

**Internal Control System**

Kindly refer the note "internal auditors and internal financial controls on Board's Report"

**Material Development**

There is no material development in Human Resources/ industrial relation front, since there is no worker.

**Cautionary Statement**

Forward looking statements in the report carries risks of policies and market uncertainties. That may impact the business as well as ability of implement the strategy. The company does not undertake to update these statements.

**Annexure G**

**CERTIFICATE**  
**(Under Regulation 34(3) of SEBI (LODR) Regulations 2015)**

**To the Members of  
Marble Finvest Limited**

We have examined the compliance of conditions of Corporate Governance by Marble Finvest Limited ('the Company') for the year ended 31 March 2021 as stipulated in Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has complied with the same materially.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, the Company has complied in material respects with the conditions of Corporate Governance, as stipulated in the SEBI (LODR) Regulations, 2015.

We have been explained that there were no investor grievances against the Company as per the record maintained by the Company and RTA.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**FOR V.P. CHHABRA & ASSOCIATES**

**DATE: 26/08/2021**  
**PLACE: LUDHIANA**

**V.P. CHHABRA**  
**M. NO.: 7878**  
**CP No.: 5916**  
**UDIN – A007878C000834761**

**CEO/CFO CERTIFICATION TO THE BOARD**  
**Under regulations 17(8) SEBI (Listing obligation and disclosure Requirements) Regulations 2015**

**To**  
**The Board of Directors**  
**Marble Finvest Limited**

We have reviewed the financial statements and the cash flow statements for the year 2020-21 and to the best of our knowledge and belief, we certify that:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;

We further certify that to the best of our knowledge and belief, no transactions entered into by the Company during the year 2020-21 are fraudulent, illegal or violate of the Company's code of conduct

We accept responsibility for establishing and maintaining internal control systems and have evaluated the effectiveness of the Company's internal control systems pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies, if any, in the design or operation of the internal control, of which I am aware of and steps have taken or propose to be taken to rectify these deficiencies.

We have also indicated to the Auditors and the Audit Committee -

- Significant changes in internal control reporting during the year
- There has not been any significant changes in accounting policies during the year
- No instances of significant fraud as per my awareness

**(Kamal Jeet)**  
**Whole Time Director & CFO**

**Place: Chandigarh**  
**Dated: 18/08/2021**

**INDEPENDENT AUDITOR'S REPORT**

**To**  
**The Members**  
**Marble Finvest Limited**

**Disclaimer of Opinion**

We have audited the accompanying Statement of Financial Statements of Marble Finvest Limited (the "Company") which comprises of the Balance Sheet as at 31<sup>st</sup> March 2021, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Cash Flows and Statement of Changes in Equity, for the year then ended and a summary of significant accounting policies and other explanatory information (herein after referred to as "the Financial Statements").

Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the Financial Statements.

**Basis for Disclaimer of Opinion**

The following matters form the basis for our disclaimer of opinion on these financial statements:

We have not been made available the requisite information and documentation for fair valuation of any of the companies in which investments to the tune of Rs. 3294.99 Lakhs are outstanding as on 31<sup>st</sup> March 2021.

*In the absence of any corroborative evidence, we are unable to comment on whether or not any impact of fair valuation of such non-current investments is required to be made and the impact of the same on the Financial Statements as on 31<sup>st</sup> March 2021 is not quantifiable.*

**Other Matter**

The Company has no Managing Director/Whole Time Director or CEO as required u/s 203 of the Companies Act 2013. Our opinion is not modified in respect of this matter.

**Information Other than Financial Statements and Auditor's Report thereon**

Since we are unable to express an opinion on the basis of matters described in 'Basis for Disclaimer of Opinion' paragraph, we are unable to comment on the information other than Financial Statements.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity 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 relevant rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of 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 financial statements.

The procedures that we conducted and were required to be conducted form part of this report as Appendix 1

Because of the matters described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate evidence to provide a basis for an audit opinion.

We are independent of the entity in accordance with the requirements of the Code of Ethics issued by the ICAI and the ethical requirements as prescribed under the laws and regulations applicable to the entity.

#### **Report on other Legal & Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, 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.

As required by section 143 (3) of the Act, we report that:

- a) As described in the Basis for Disclaimer of Opinion paragraph, we sought but were unable to obtain all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) Due to the possible effects of the matters described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether the aforesaid Ind AS Financial Statements comply with all the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses a qualified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

The provisions of section 197 of the Act are not applicable to the company as there is no managing director/whole time director in the company as required u/s 203 of the Companies Act 2013.

- h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended) , 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 on its financial position in the Financial Statements
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, if any, to the Investor Education and Protection Fund by the company.

**For Ashwani & Associates**  
**Chartered Accountants**

**SD/-**  
**(Sagar Chopra)**  
**Partner**  
**M. No.: 535930**  
**UDIN: 21535930AAAAMW5772**

**Place: Ludhiana**  
**Dated: 30.06.2021**

**ANNEXURE A****TO THE INDEPENDENT AUDITORS' REPORT**

The Annexure 'A' referred to in our Independent Auditors' Report to the members of the Company on the Financial Statements of Marble Finvest Limited for the year ended 31st March 2021, we report that:

1. In respect of Fixed Assets:
  - a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
  - b) As per the information and explanations given to us, these fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
  - c) The company does not have any immovable property and accordingly clause 1(c) is not applicable to the company.
2. The company being in the nature of Non-Banking Finance Company does not hold any inventory and accordingly clause (ii) of the Order is not applicable in the case of the company.
3. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to Companies, firms or other parties covered in the register maintained under Section 189 of the Act.
4. According to the information and explanations given to us and in our opinion, there are no loans, investments, guarantees and securities granted in respect of which provisions of section 185 and 186 of Act are applicable and hence not commented upon.
5. The Company has not accepted any deposits from the Public. Therefore, the provisions of Clause 3(v) of the order are not applicable to the Company.
6. According to the information and explanations given to us, the company is not engaged in production of any such goods and provision of any such services for which central government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provision of section 148(1) of the Act is not applicable to the Company.
7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, excise duty, customs duty, value added tax, cess and other material statutory dues with the appropriate authorities.  
  
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, cess, sales tax, service tax, value added tax, customs duty and excise duty which have not been deposited on account of a dispute except Rs. 47,546 /- in respect of income tax. However, the details of forum at which these are pending have not been made available to us.
8. According to the information and explanations given to us, the Company does not have any loans or borrowing from a financial institution, government, Bank or dues to debenture holders. Therefore, the provisions of Clause 3(viii) of the order are not applicable to the Company.
9. In our opinion, and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (Including Debt instruments). There are no term loans outstanding and no new term loans have been raised during the year by the company.

10. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have, neither, come across any instance of fraud by the Company, or, any fraud on the company by its officers or employees, noticed or reported during the year, nor, have we been informed of such case by the management.
11. According to the information and explanations given to us, the Company has no Managing Director/Whole Time Director or CEO as required u/s 203 of the Companies Act 2013. Therefore, the provisions of Clause 3(xi) of the order is not applicable to the Company.
12. The Company is not a Nidhi Company. Therefore, the provision of clause 3(xii) is not applicable to the Company.
13. In our opinion, and according to the information and explanations given to us, the Company has entered into transactions with related parties in compliance with the provisions of sections 177 and 188 the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required by Ind AS-24 'Related Party Disclosures'.
14. The Company has not made any preferential allotment of shares during the year.
15. In our opinion, and according to the information and explanations given to us, the Company has not entered into any non-cash transaction with directors, or, persons connected with them.
16. In our opinion, and according to the information and explanations given to us, the company is registered as required, under section 45-IA of the Reserve Bank of India Act, 1934.

**For Ashwani & Associates**  
**Chartered Accountants**

**SD/-**  
**(Sagar Chopra)**  
**Partner**  
**M. No.: 535930**  
**UDIN: 21535930AAAAMW5772**

**Place: Ludhiana**  
**Dated: 30.06.2021**

**TO THE INDEPENDENT AUDITORS' REPORT**

Independent Auditor's Report on the Internal Financial Controls 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 Marble Finvest Limited ("the Company") as of 31 March 2021 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 internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, 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.

**Qualified Opinion**

According to the information and explanations given to us and based on our audit, the following material weakness has been identified in the operating effectiveness of the Company's internal financial controls over financial reporting with reference to these financial statements as at 31<sup>st</sup> March 2021:

- a) Lack of internal financial controls over evaluation and monitoring of investments made.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the possible effects of the material weaknesses described above on the achievement of the control criteria, the Company has, in all material respects, maintained adequate internal financial controls over financial reporting with reference to these financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India, and the Company's internal financial controls over financial reporting with reference to these financial statements were operating effectively during the year.

We have considered the material weaknesses identified and reported above in determining the nature, timing and extent of audit tests applied in our audit of these financial statements, and these material weaknesses do affect our opinion on these financial statements of the company.

**For Ashwani & Associates**  
**Chartered Accountants**

**SD/-**  
**(Sagar Chopra)**  
**Partner**  
**M. No.: 535930**  
**UDIN: 21535930AAAAMW5772**

**Place: Ludhiana**  
**Dated: 30.06.2021**

As part of our audit procedures 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 Companies Act, 2013, 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 ability of the Company 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.

Materiality is the magnitude of misstatements in the Financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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.

**Balance Sheet As at 31<sup>st</sup> March'2021**

(Figure in Rs)

	NOTE	31.03.2021	31.03.2020
<b>ASSETS</b>			
<b>I. Financial Assets</b>			
(a) Cash & Cash Equivalents	2	7 96 954	5 34 109
(b) Loans	3	1 89 03 297	1 88 00 000
(c) Investment	4	32 94 99 170	32 94 99 170
		<b>34 91 99 421</b>	<b>34 88 33 279</b>
<b>II. Non- Financial Assets</b>			
(a) Deferred Tax Assets (Net)	5	5 41 139	5 44 335
(b) Current Tax Assets (Net)	6	2 22 090	3 30 054
(c) Property Plant & Equipment	7	12 193	12 193
(d) Other Current Assets	8	-	-
		<b>7 75 422</b>	<b>8 86 582</b>
<b>TOTAL ASSETS</b>		<b>34 99 74 843</b>	<b>34 97 19 861</b>
<b>LIABILITIES</b>			
<b>(3) Financial Liabilities</b>			
(a) Trade Payables	9	-	-
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(i) Total outstanding dues of creditors other than micro enterprises and small enterprises		3 23 141	87 447
(b) Other financial liabilities	10	1 30 325	1 57 880
		<b>4 53 466</b>	<b>2 45 327</b>
<b>(4) Non-Financial Liabilities</b>			
(a) Provisions	11	47 258	47 000
(b) Other Current liabilities	12	20 588	300
		<b>67 846</b>	<b>47 300</b>
<b>(5) Equity</b>	13		
(a) Equity Share Capital		2 79 90 000	2 79 90 000
(b) Other Equity		32 14 63 531	32 14 37 234
		<b>34 94 53 531</b>	<b>34 94 27 234</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>34 99 74 843</b>	<b>34 97 19 861</b>
<b>Company Information and Significant Policies</b>	1		
<b>Notes forming part of Accounts</b>	2 to 32		
As per our report of even date attached			
<b>FOR ASHWANI &amp; ASSOCIATES</b>			
<b>CHARTERED ACCOUNTANTS</b>			
<b>FIRM REG NO. : 000497N</b>			
<b>FOR &amp; ON BEHALF OF BOARD OF DIRECTORS</b>			
<b>SD/-</b> <b>SAGAR CHOPRA</b> <b>PARTNER</b> <b>M.NO. 535930</b>	<b>SD/-</b> <b>(HARISHANKAR)</b> <b>DIRECTOR</b> <b>DIN09176135</b>	<b>SD/-</b> <b>(KAMAL JEET)</b> <b>DIRECTOR</b> <b>DIN 08562859</b>	
<b>PLACE: CHANDIGARH</b> <b>DATE: 30-06-2021</b> <b>UDIN: 21535930AAAAMW5772</b>	<b>SD/-</b> <b>(ABHAY SHARMA)</b> <b>COMPANY SECRETARY</b> <b>A43533</b>		

**Statement of Profit and Loss As at 31<sup>st</sup> March'2021**

(Figure in Rs)

	NOTE		31.03.2021		31.03.2020
I. REVENUE FROM OPERATIONS	14		15 88 859		15 56 827
			15 88 859		15 56 827
II. OTHER INCOME	15		-		18 233
					18 233
III. TOTAL REVENUE (I+II)			15 88 859		15 75 060
IV. EXPENSES					
Employee Benefit Expenses	16		2 75 000		3 01 435
Other Expenses	17		12 27 136		13 20 097
V. TOTAL EXPENSES			15 02 136		16 21 532
VI. Profit/(Loss) before tax			86 723		( 46 472)
VII. Tax Expense :					
- Current Tax		16 740			
- MAT Credit Available		-			
- Deferred Tax		3 196		33 722	
- Earlier years		40 490	60 426	6 502	40 224
VIII. Profit After Tax (VI-VII)			26 297		- 86 696
IX. Other Comprehensive Income					
(A) Items that will be re-classified to Profit or loss					
Other (Specify nature)			-		-
Income Tax Effect			-		-
(B) Items that will not be re-classified to Profit or loss					
Re-measurement gains (losses) on defined benefit plan MTM			-		-
Net (loss)/gain on FVTOCI equity securities			-		-
Equity Instrument through other Comprehensive Income			-		-
Income Tax Effect			-		-
Total Comprehensive Income					
X. Total Comprehensive Income for the year (VIII+IX)			26 297		- 86 696
(Comprising Profit/(Loss) and Other Comprehensive Income for the year)					
Earning per share (Nominal value of share `10/-)	18				
Basic			0.01		-0.03
Diluted			0.01		-0.03
Company Information and Significant Policies	1				
Notes forming part of Accounts	2 to 32				
As per our report of even date attached					
FOR ASHWANI & ASSOCIATES					
CHARTERED ACCOUNTANTS					
FIRM REG NO. : 000497N					
FOR & ON BEHALF OF BOARD OF DIRECTORS					
SD/-		SD/-		SD/-	
SAGAR CHOPRA		(HARISHANKAR)		(KAMAL JEET)	
PARTNER		DIRECTOR		DIRECTOR	
M.NO. 535930		DIN 09176135		DIN 08562859	
PLACE: CHANDIGARH		SD/-			
DATE: 30-06-2021		(ABHAY SHARMA)			
UDIN: 21535930AAAAMW5772		COMPANY SECRETARY			
		A43533			



			2020-21	2019-20
(A)	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Net Profit before tax and extraordinary items		86 723	( 46 472)
	Adjustments for :			
	Depreciation			( 17 880)
	Interest on Income Tax Refund			( 353)
	Contingent Provision for Standard Assets(Net)	258	258	(18 233)
	<b>Operating Profit Before Working Capital Changes</b>		<b>86 981</b>	<b>( 64 705)</b>
	Adjustments for :			
	(Increase)/ Decrease in Loans	( 1 03 297)		1 41 212
	(Increase)/ Decrease in Other Current Assets	-		6 000
	Increase/ (Decrease) in Other Financial liabilities	( 27 555)		( 63 608)
	Increase/ (Decrease) in Trade & Other Payables	2 35 694		87 447
	Increase/ (Decrease) in Current Liabilities	20 288		( 7 300)
	Increase/ (Decrease) in Provisions	-		( 1 29 700)
	<b>Cash Generated From Operations</b>		<b>1 25 130</b>	<b>34 051</b>
	Direct taxes (paid) / refund – net		<b>2 12 111</b>	<b>( 30 654)</b>
	<b>Net Cash Flow from / (Used in) Operating Activities</b>	(A)	<b>50 685</b>	<b>83 090</b>
			<b>2 62 796</b>	<b>52 436</b>
(B)	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Proceeds from Sale of Fixed Assets			
	Purchase of Fixed Assets			
	Interest on Income Tax refund		-	17 880
	(Increase)/ Decrease in Loans & Advances		-	-
	<b>Net Cash Flow from / (Used in) Investing Activities</b>	(B)	<b>-</b>	<b>17 880</b>
(C)	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Proceeds from Share Capital			
	Increase/ (Decrease) in Borrowings			
	<b>Net Cash Flow from / (Used in) Financing Activities</b>	(C)	<b>-</b>	<b>-</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	(A+B+C)	<b>2 62 796</b>	<b>70 316</b>
	Cash and Cash Equivalents (Opening Balance)		5 34 109	4 63 793
	Cash and Cash Equivalents (Closing Balance)		7 96 954	5 34 109

As per our report of even date attached

**FOR ASHWANI & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

**FIRM REG NO. : 000497N**

**FOR & ON BEHALF OF BOARD OF DIRECTORS**

SD/-  
SAGAR CHOPRA  
PARTNER  
M.NO. 535930

SD/-  
(HARI SHANKAR)  
DIRECTOR  
DIN 09176135

SD/-  
(KAMAL JEET)  
DIRECTOR  
DIN 08562859

PLACE: CHANDIGARH

DATE: 30-06-2021

DIN:21535930AAAAMW5772

SD/-  
(ABHAY SHARMA)  
COMPANY SECRETARY  
A43533

### Statement of changes in equity for the year ended 31st March 2021

#### Note-13

#### (A) Equity Share Capital

(Amount In Rs.)

For the year ended 31st March 2021

Balance as at 1 <sup>st</sup> April 2020	Changes in equity share capital during the year	Balance as at 31st March 2021
2 79 90 000	-	2 79 90 000

For the year ended 31st March 2020

Balance as at 1 <sup>st</sup> April 2019	Changes in equity share capital during the year	Balance as at 31st March 2020
2 79 90 000	-	2 79 90 000

#### (B) Other Equity

Particulars	Reserves and surplus			Other Reserves		Total
	Securities Premium	Retained Earnings	Equity Instrument through OCI	General Reserve	Statutory Reserve u/s 45-IC of RBI Act	
As at March 31, 2019	28 72 80 000	2 43 10 285	-	29 59 393	69 74 252	32 15 23 930
Addition	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-
Profit/(Loss) for the Year	-	( 86 696)	-	-	-	( 86 696)
Transfer during the year	-	-	-	-	-	-
As at March 31, 2020	28 72 80 000	2 42 23 589	-	29 59 393	69 74 252	32 14 37 234
Addition	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-
Profit/(Loss) for the Year	-	26 297	-	-	-	26 297
Transfer during the year	-	-	-	-	-	-
As at March 31, 2021	28 72 80 000	2 42 49 886	-	29 59 393	69 74 252	32 14 63 531

The accompanying notes from an integral part of standalone financial statements

As per our report of even date attached

FOR ASHWANI & ASSOCIATES CHARTERED ACCOUNTANTS

FIRM REG NO. : 000497N

FOR & ON BEHALF OF BOARD OF DIRECTORS

SD/-  
SAGAR CHOPRA  
PARTNER  
M.NO. 506955

SD/-  
(HARI SHANKAR)  
DIRECTOR  
DIN 09176135

SD/-  
(KAMAL JEET)  
DIRECTOR  
DIN 8562859

PLACE: CHANDIGARH  
DATE: 30-06-2021  
UDIN: 21535930AAAAMW5772

SD/-  
(ABHAY SHARMA)  
COMPANY SECRETARY  
A43533

## SIGNIFICANT ACCOUNTING POLICIES

### 1 Corporate Information

Marble Finvest Limited is a listed Non-Banking Financial Company registered u/s 45-IA of the Reserve Bank of India Act since 2001. The company is listed on Metropolitan Stock Exchange of India. The company is engaged in investment activities.

The Company is a Non-deposit taking non-banking financial company (NBFC) registered with the Reserve Bank of India (RBI) with effect from 18<sup>th</sup> October, 2001 with Registration No. **B.06.00525** RBI, The Company has been reclassified as NBFC Investment and Credit Company (NBFC-ICC).

### 2 Preparation of Financial Statements

#### (A) Basis of Accounting

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act and the Master Direction – Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 ('the NBFC Master Directions') issued by RBI.

The financial statements have been prepared on a going concern basis. The Company uses accrual basis of accounting except in case of significant uncertainties.

For all periods up to and including the year ended 31 March 2021, the Company had prepared its financial statements in accordance with accounting standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 and the NBFC Master Directions (hereinafter referred as 'Previous GAAP').

These financial statements for the year ended 31 March 2021 are the first the Company has prepared in accordance with Ind AS. The Company has applied Ind AS 101 'First-time Adoption of Indian Accounting Standards', for transition from previous GAAP to Ind AS.

#### (B) Presentation of Financial Statement

The Company presents its Balance Sheet in order of liquidity.

The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically unless they are material in nature.

### 3. Income

#### Interest Income

Revenue is recognized when it can be reliably measured and when all significant risks and rewards/ ownership are transferred to the customer.

#### Expenditure

Expenditure is accounted for on accrual basis and provision is made for all known losses and liabilities.

### 4. Taxes

Incomes are recognised net of the Goods and Services Tax/Service Tax, wherever applicable.

**5. Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**6. Financial instruments**

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments.

All the financial instruments are recognised on the date when the Company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Company recognises the financial instruments on settlement date.

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity and debt instruments, trade receivables and cash and cash equivalents.

**7. Initial measurement**

All financial assets are recognised initially at fair value including transaction costs that are attributable to the acquisition of financial assets except in the case of financial assets recorded at FVTPL where the transaction costs are charged to profit or loss.

**8. Subsequent measurement**

For the purpose of subsequent measurement, financial assets are classified as follows:

(a) Equity instruments designated at FVOCI

All equity investments in scope of Ind AS 109 'Financial Instruments' are measured at fair value. The Company has strategic investments in equity for which it has elected to present subsequent changes in the fair value in other comprehensive income. The classification is made on initial recognition and is irrevocable.

**Financial Assets**

The Company transfers its financial assets through the partial assignment route and accordingly derecognises the transferred portion as it neither has any continuing involvement in the same nor does it retain any control. If the Financial instruments (Contd.) Company retains the right to service the financial asset for a fee, it recognises either a servicing asset or a servicing liability for that servicing contract.

**9.**

A service liability in respect of a service is recognised at fair value if the fee to be received is not expected to compensate the Company adequately for performing the service. If the fee to be received is expected to be more than adequate compensation for the servicing, a service asset is recognised for the servicing right at an amount determined on the basis of an allocation of the carrying amount of the larger financial asset.

**10. Financial liabilities**

Financial liabilities include liabilities that represent a contractual obligation to deliver cash or another financial asset to another entity, or a contract that may or will be settled in the entity's own equity instruments i.e. financial liabilities are trade payables.

Financial liabilities include liabilities that represent a contractual obligation to deliver cash or another financial asset

**11. Initial measurement**

All financial liabilities are recognised initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include other payables.

All fair value changes of the equity instruments are recognised in OCI and not available for reclassification to profit or loss, even on sale of investments. Equity instruments at FVOCI are not subject to an impairment assessment.

**12. Taxes**

**(i) Current Tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax relating to items recognised outside profit or loss is recognised in correlation to the underlying transaction either in OCI or directly in other equity.

**(ii) Deferred tax**

Deferred tax is provided using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilised.

Deferred tax assets arising from temporary timing difference are recognized to the extent there is virtual certainty that the asset will be realized in future.

Deferred tax relating to items recognised outside profit or loss is recognised either in OCI or in other equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

**(iii) Income Tax**

Provision for current income tax is made after taking credit for allowances and exemptions. In case of matters under appeal, due to disallowance or otherwise, provision is made when the said liabilities are accepted by the Company.

Minimum Alternate Tax (MAT) paid in a year is charged to Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e. the period for which MAT credit is allowed to be carried forward.

**13. Property, plant and equipment**

Property, plant and equipment are carried at historical cost of acquisition less accumulated depreciation and impairment losses, consistent with the criteria specified in Ind AS 16 'Property, Plant and Equipment'.

**14. Depreciation on property, plant and equipment**

(a) Depreciation is provided on a pro-rata basis for all tangible assets on straight line method over the useful life of assets, except buildings which is determined on written down value method.

(b) Useful lives of assets are determined by Schedule II – Part C of the Companies Act, 2013 where the useful life is as assessed and certified by a technical expert.

**15. Provisions and contingent liabilities**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provision of retirement benefits including gratuity is made as and when the employees become entitled to receive such benefits.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company also discloses present obligations for which a reliable estimate cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**16. Investments**

Investments are classified into current and long-term investments. Current investments except for current maturities of long-term investments are stated at the lower of cost and quoted/ fair value. Long term investments are stated at cost less any provision for other than temporary diminution in value.

**17. Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

**18. Foreign Currency Transactions**

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the date of the transaction. Monetary items denominated in foreign currencies outstanding at the year-end are translated at exchange rate applicable as on that date. Non-monetary items are valued at the exchange rate prevailing on the date of transaction. Any income or expense on account of exchange difference either on settlement or on translation is recognized in the statement of Profit and Loss.

	31.03.2021	31.03.2020
<b>NOTE – 2 CASH &amp; CASH EQUIVALENTS</b>		
Cash in Hand	1 35 803	1 46 598
Balances with Banks		
- In Current Accounts	6 61 151	3 87 511
	<b>7 96 954</b>	<b>5 34 109</b>
<b>NOTE – 3 LOANS</b>		
(Unsecured, Considered Good)		
Inter Corporate Deposits	1 88 34 561	1 88 00 000
Interest accrued but not due	68 736	-
	<b>1 89 03 297</b>	<b>1 88 00 000</b>
<b>NOTE –5 DEFERRED TAX ASSETS (NET)</b>		
<b>Deferred Tax Assets on Account of :</b>		
Contingent Provision Against Standard Assets	12 287	12 220
MAT Credit Entitlement	5 32 022	5 35 285
Provision for Leave Encashment	-	-
<b>Deferred Tax Liability on Account of :</b>		
Related To Fixed Assets	- 3 170	- 3 170
<b>Deferred Tax Assets (Net)</b>	<b>5 41 139</b>	<b>5 44 335</b>
<b>NOTE –6 CURRENT TAX ASSETS (NET)</b>		
Advance Income Tax (Net)	2 22 090	3 30 054
	<b>2 22 090</b>	<b>3 30 054</b>

**NOTE –7 PROPERTY PLANT & EQUIPMENT**

(Figure in Rs)

DESCRIPTION OF FIXED ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost As At 01.04.2020	Additions During the year	Adjustment/Sale During the year	Cost As At 31.03.2021	As At 01.04.2020	For the year	Adjustment/Sale During the year	Total Upto 31.03.2021	As At 31.03.2021	As At 31.03.2020
<b>Tangible Assets</b>										
Computer	2 43 836	-	-	2 43 836	2 31 643	-	-	2 31 643	12 193	12 193
<b>Total</b>	<b>2 43 836</b>	<b>-</b>	<b>-</b>	<b>2 43 836</b>	<b>2 31 643</b>	<b>-</b>	<b>-</b>	<b>2 31 643</b>	<b>12 193</b>	<b>12 193</b>
Previous Year	2 43 836	-	-	2 43 836	2 31 643	-	-	2 31 643	12 193	12 193

**NOTE –7 PROPERTY PLANT & EQUIPMENT**

(Figure in Rs)

DESCRIPTION OF FIXED ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost As At 01.04.2019	Additions During the year	Adjustment/Sale During the year	Cost As At 31.03.2020	As At 01.04.2019	For the year	Adjustment/Sale During the year	Total Upto 31.03.2020	As At 31.03.2020	As At 31.03.2019
<b>Tangible Assets</b>										
Computer	2 43 836	-	-	2 43 836	2 31 643	-	-	2 31 643	12 193	12 193
<b>Total</b>	<b>2 43 836</b>	<b>-</b>	<b>-</b>	<b>2 43 836</b>	<b>2 31 643</b>	<b>-</b>	<b>-</b>	<b>2 31 643</b>	<b>12 193</b>	<b>12 193</b>
Previous Year	2 43 836	-	-	2 43 836	2 31 643	-	-	2 31 643	12 193	12 193

		31.03.2021	31.03.2020
<b>NOTE – 4 INVESTMENTS</b> <b>QUOTED</b> <b>Long Term, Non Trade (Valued At Cost)</b> <b>Investment In Equity Instruments (Fully Paid up)</b> <b>Sumo Finance &amp; Investment Ltd.</b> 4,500(Previous Year 4,500)Equity Shares of `10/- each Less: Provision for Diminution <b>TSL Industries Ltd.</b> 24,000(Previous Year 24,000)Equity Shares of `10/- each Less: Provision for Diminution			
		35 550 (35 550)	35 550 (35 550)
		55 321 (55 321)	55 321 (55 321)
	(A)	-	-
<b>UNQUOTED*</b> <b>Long Term, Non Trade (Valued At Cost)</b> <b>Investment In Equity Instruments (Fully Paid up)</b> <b>Adhunik Investments Pvt. Ltd.</b> 5,31,551(Previous Year 5,31,551) Equity Shares of `10/- each <b>Adarsh Infotech Pvt. Ltd.</b> 3,17,930 (Previous Year 3,17,930) Equity Shares of `10/- each <b>ASL Investments Pvt. Ltd.</b> 14,50,548(Previous Year 14,50,548) Equity Shares of `10/- each <b>Bhushan Airways Services Pvt. Ltd.</b> 47,18,000(Previous Year 47,18,000) Equity Shares of `10/- each <b>BIC Investments Pvt. Ltd.</b> 2,61,956(Previous Year 2,61,956) Equity Shares of `10/- each <b>Bhushan Information Technologies Pvt. Ltd.</b> 4,70,000(Previous Year 4,70,000) Equity Shares of `10/- each <b>BSN Enterprises Pvt. Ltd.</b> 2,42,150(Previous Year 2,42,150) Equity Shares of `10/- each <b>Drester Barter Pvt. Ltd.</b> 10,000(Previous Year 10,000) Equity Shares of `10/- each <b>Essenn Investments Pvt. Ltd.</b> 10,49,325(Previous Year 10,49,325) Equity Shares of `10/- each <b>Evergrowing Iron &amp; Finvest Pvt. Ltd.</b> 8,50,200(Previous Year 8,50,200) Equity Shares of `10/- each <b>Flawless Holdings &amp; Industries Pvt. Ltd.</b> 3,560 (Previous Year 3,560) Equity Shares of `10/- each <b>Gainda Mal Chiranji Lal Pvt. Ltd.</b> 3,26,990(Previous Year 3,26,990) Equity Shares of `10/- each <b>Oasis Steel Ltd.</b> 69,825(Previous Year 69,825) Equity Shares of `10/- each <b>Prudent Transport Co. Ltd.</b> 18,500(Previous Year 18,500) Equity Shares of `10/- each <b>Skap Electronics Pvt. Ltd.</b> 1,850(Previous Year 1,850) Equity Shares of `100/- each			
		1 86 68 860 2 22 55 100 9 06 29 383 11 79 50 000 83 82 592 5 90 438 1 78 22 137 4 00 000 4 32 48 807 32 45 981 35 600 6 19 010 25 06 262 5 55 000 25 90 000	1 86 68 860 2 22 55 100 9 06 29 383 11 79 50 000 83 82 592 5 90 438 1 78 22 137 4 00 000 4 32 48 807 32 45 981 35 600 6 19 010 25 06 262 5 55 000 25 90 000
	(B)	32 94 99 170	32 94 99 170
	(A+B)	32 94 99 170	32 94 99 170
Aggregate amount of quoted investments		90 871	90 871
Aggregate amount of unquoted investments		32 94 99 170	32 94 99 170
Aggregate provision made for diminution in value of investments		90 871	90 871
Aggregate market value of quoted investments		-	-
*The diminution in the value of unquoted long term investment has not been estimated. In terms of the management certification the diminution in value of unquoted long term investment is temporary in nature and has therefore not been provided for.			



	31.03.2021	31.03.2020
<b>NOTE – 8 OTHER CURRENT ASSETS</b>		
Advances recoverable in cash or in kind or for value to be received	-	-
<b>NOTE – 9 TRADE PAYABLE</b>		
- Outstanding dues to Micro & Small Enterprises	-	-
- Outstanding dues to Other Than Micro & Small Enterprises	3 23 141	87 447
	<b>3 23 141</b>	<b>87 447</b>
<b>NOTE – 10 OTHER CURRENT LIABILITIES</b>		
Other Payables	80 325	1 32 880
Employee Related Liabilities	50 000	25 000
	<b>1 30 325</b>	<b>1 57 880</b>
<b>NOTE – 11 PROVISIONS</b>		
Provision for Employee Benefits:		
- Provision for Leave Encashment	-	-
Contingent Provision Against Standard Assets	47 258	47 000
*(includes provision for interest on income tax)	<b>47 258</b>	<b>47 000</b>
<b>NOTE – 12 Other Current Liabilities</b>		
Statutory Dues	20 588	300
	<b>20 588</b>	<b>300</b>
<b>NOTE – 14 REVENUE FROM OPERATION</b>		
Interest Received on ICD	15 88 859	15 56 827
	<b>15 88 859</b>	<b>15 56 827</b>
<b>NOTE – 15 OTHER INCOME</b>		
Interest on refund of Income Tax	-	17 880
Reversal of Contingent Provision Against Standard Assets (Net)	-	353
	-	<b>18 233</b>
<b>NOTE – 16 EMPLOYEE BENEFITS EXPENSES</b>		
Salaries	2 75 000	3 01 435
	<b>2 75 000</b>	<b>3 01 435</b>
<b>NOTE – 17 OTHER EXPENSES</b>		
Postage, Telegrams & Telephone	-	15 864
Fines & Penalties	-	9 67 600
Interest on Late deposit of TDS	27	6 190
Web Domain Charges	-	31 612
Stock Exchange Listing Fees	-	64 900
Staff Deputation Charges	7 00 000	-
Rates & Taxes	32 213	50 100
Listing Fees	64 900	-

Professional charges	1 41 630	52 600
Director's Sitting Fees	31 250	19 900
Audit Fee	41 300	41 300
Auditor's Out of Pocket Expenses	-	5 990
Printing & Stationery	-	10 225
Bank Charges	1 57 854	1 182
Advertisement	25 754	35 284
Travelling & Conveyance	31 950	17 350
Contingent Provision Against Standard Assets (Net)	258	-
	<b>12 27 136</b>	<b>13 20 097</b>
<b>NOTE – 18 EARNING PER SHARE</b>		
Net Profit/(Loss) After Tax ( ` )	26 297	- 86 696
Weighted Average No. of Equity Shares	27 99 000	27 99 000
Basic & Diluted Earning Per Share ( ` )	0.01	-0.03

**Notes Forming part of Financial Statements**

- 19** The Company is a Non-Banking Financial Company registered u/s 45-IA of the Reserve Bank of India Act, 1934. The Company has complied with applicable guidelines issued by the Reserve Bank of India in respect of Prudential Norms for income recognition and provisioning for Non-Performing Assets.
- 20** The company contingent liability of `47,546/- ( A.Y 2007-08 of `13,861/-, A.Y. 2008-09 of `18,285/- and A.Y 2009-10 of `15,400/-) is based on the demand reflected on income tax website.
- 21** None of the employee is eligible for retirement benefits; hence no provision is required except leave encashment for which provision has been made.
- 22** The short-term loans and advances include inter corporate deposits to various parties. The principal amount and interest thereof are repayable on demand as per the terms & conditions of agreement entered with these parties. All the interest up to March 31, 2021 has been received. Interest for the current FY 2020-21 has accrued but not become due for payment, however, TDS thereon has been deducted. The entire principal amount and interest accrued but not due are considered good and will be fully repaid in future by these parties.
- 23** The company has only one business segment and hence, no disclosures are required to be made in terms of Ind AS-108 'Segment Reporting'
- 24** As per the information available, the company has not received any intimation from any vendor of its registration under micro, Small and Medium Enterprises Development Act 2006, ("The Act") therefore detail required under Act has not been given.
- 25** **Disclosure in accordance with the Indian Accounting Standard-24. "Related Party Disclosures" are as follows:**  
**(i) RELATED PARTIES**
- | Name                  | Relationship   |
|-----------------------|--|
| Mr. Amit Kumar        | Director   |
| Mrs. Sumiran Aggarwal | Director   |
| Mr. Kamal Jeet        | Director   |
| Mr. Suraj Choudhary   | Ex- Company Secretary (Appointed w.e.f 24/09/2019)<br>(Resigned w.e.f. 14/03/2021) |
| Mr. Nand Lal Taneja   | Ex- Chief Financial Officer (Resigned w.e.f. 19/08/2019)                           |
- Key Managerial Personnel / Director:**
- | Name of the related party | Nature of Transaction | Current Year (in Rs) | Previous Year (in Rs) |
|---------------------------|-----------------------|----------------------|-----------------------|
| Mr. Amit Kumar            | Sitting Fee           | 8,000                | -                     |
| Mrs. Sumiran Aggarwal     | Sitting Fee           | 11,250               | 13,900                |
| Mr. Kamal Jeet            | Sitting Fee           | 12,000               | 6,000                 |
| Mr. Suraj Choudhary       | Salary                | 2,75,000             | 50,000                |
| Mr. Nand Lal Taneja       | Salary                | -                    | 3,55,782              |
- 26** **Disclosure pursuant to section 186 (4) of Companies Act, 2013.**
- i) During the year company has not made investments. For full particulars of investments - Refer Note – 8
- ii) During the year company neither provided any security nor given any guarantee.
- iii) Loans given to corporate bodies repayable on demand and carries interest @ 8.5%. The said loans utilised for business purpose

27	The company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.
28	Previous year figures have been regrouped/ reclassified wherever considered necessary to make them comparable with current year's figures.

### 29. Quantitative disclosures of fair value measurement hierarchy as on March 31, 2021

Financial Instruments by Category	Carrying Value March 31, 2021	Fair Value		
		Level 1	Level 2	Level 3
Non Current Investments at deemed Cost	32,94,99,170.00	-	-	32,94,99,170.00
<b>Total</b>	<b>32,94,99,170.00</b>	<b>-</b>	<b>-</b>	<b>32,94,99,170.00</b>
<b>Financial Assets at amortised cost</b>				
Cash and Cash equivalents	7,96,953.83	-		7,96,953.83
Bank Balances other than above	-	-		-
<b>Total</b>	<b>7,96,953.83</b>	<b>-</b>	<b>-</b>	<b>7,96,953.83</b>
<b>Financial Liabilities at amortised cost</b>				
Trade Payables	3,92,691.00			3,92,691.00
Other Current Financial Liabilities	1,30,325.00			1,30,325.00
<b>Total</b>	<b>5,23,016.00</b>	<b>-</b>	<b>-</b>	<b>5,23,016.00</b>

### Quantitative disclosures of fair value measurement hierarchy as on April 1, 2020

Financial Instruments by Category	Carrying Value April 1, 2020	Fair Value		
		Level 1	Level 2	Level 3
Non Current Investments at deemed Cost	32,94,99,170.00			32,94,99,170.00
<b>Total</b>	<b>32,94,99,170.00</b>	<b>-</b>	<b>-</b>	<b>32,94,99,170.00</b>
<b>Financial Assets at amortised cost</b>				
Cash and Cash equivalents	5,34,109.00	-	-	5,34,109.00
<b>Total</b>	<b>5,34,109.00</b>	<b>-</b>	<b>-</b>	<b>5,34,109.00</b>
<b>Financial Liabilities at amortised cost</b>				
Other Current Financial Liabilities	2,45,327.00	-	-	2,45,327.00
<b>Total</b>	<b>2,45,327.00</b>	<b>-</b>	<b>-</b>	<b>2,45,327.00</b>

### 30. Financial Risk

The Company's principal financial liabilities, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables and cash and cash equivalents that are derived directly from its operations.

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company is exposed to market risk, credit risk and liquidity risk.

The Company's senior management oversees the management of these risks. The senior professionals working to manage the financial risks and the appropriate financial risk governance framework for the Company are accountable to the Board of Directors and Audit Committee. This process provides assurance to Company's senior management that the Company's financial risk-taking activities are governed by appropriate policies and procedures and that financial risk are identified, measured and managed in accordance with Company policies and Company risk objective.

The Board of Directors reviews and agrees policies for managing each of these risks which are summarized as below:

#### Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risks include loans and borrowings, deposits and investments. The sensitivity analyses in the following sections relate to the position as at March 31 2020. The analyses exclude the impact of movements in market variables on; the carrying values of gratuity and other post-retirement obligations; provisions; and the non-financial assets and liabilities. The sensitivity of the relevant Profit and Loss item is the effect of the assumed changes in the respective market risks. This is based on the financial assets and financial liabilities held as of March 31, 2021.

#### Interest Rate Risk

Interest rate is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. There is no exposure of the Company to such risk of changes in market interest rates.

#### Credit Risk

Credit Risk is the risk that the counter party will not meet its obligation under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its financing activities.

#### Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company as per the policy. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counter party's potential failure to make payments.

The Company's maximum exposure to credit risk for the components of the balance sheet at 31 March 2018 is the carrying amounts. The Company's maximum exposure relating to financial is noted in liquidity table below.

Particulars	As at March 31 2021	As at March 31 2020	As at March 31 2019
<b>Financial assets for which allowance is measured using 12 months Expected Credit Loss Method (ECL)</b>			
Non-Current Investments	32,94,99,170.00	32,94,99,170.00	32,94,99,170.00
Short Term Advances	1,89,03,297.00	1,93,35,285.00	1,94,82,497.00
Long -Term Advances	2,38,830.00	3,30,054.00	4,19,293.00
Cash & Cash Equivalents	7,96,953.83	5,34,109.04	4,63,793.00
<b>Total</b>	<b>34,94,38,250.83</b>	<b>34,96,98,618.04</b>	<b>34,98,64,753.00</b>

Balances with banks are subject to low credit risks due to good credit ratings assigned.

### Liquidity Risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and liquidity requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate source of financing through the use of short term bank deposits and cash credit facility. Processes and policies related to such risks are overseen by senior management. Management monitors the Company's liquidity position through rolling forecasts on the basis of expected cash flows. The Company assessed the concentration of risk with respect to its debt and concluded it to be low.

As on March 31, 2021	Less than 1 year	more than 1 year	Total
Trade Payables	3,23,141.00	-	3,23,141.00
Other Financial Liabilities	1,30,325.00	-	1,30,325.00

As on March 31, 2020	Less than 1 year	more than 1 year	Total
Trade Payables	87,447.00	-	87,447
Other Financial Liabilities	1,53,082.00	-	1,53,082.00

As on April 1, 2019	Less than 1 year	more than 1 year	Total
Other Financial Liabilities	1,53,082.00	-	1,53,082.00

### 31. Capital Management

For the purposes of Company's capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2021, March 31, 2020 and as at April 1, 2019.

The Company monitors capital using gearing ratio, which is net debt divided by total capital plus net debt.

Particulars	As on March 31, 2021	As on March 31, 2020	As on April 1, 2019
Loans and borrowings	-	-	-
Less: Cash & Cash Equivalents	7,96,953.83	5,34,109.04	4,63,793.00
<b>Net Debt (A)</b>	<b>(7,96,953.83)</b>	<b>(5,34,109.04)</b>	<b>(4,63,793.00)</b>
<b>Equity (B)</b>	<b>2,79,90,000.00</b>	<b>2,79,90,000.00</b>	<b>2,79,90,000.00</b>
<b>Capital &amp; Net Debt (C=A+B)</b>	<b>2,71,93,046.17</b>	<b>2,74,55,890.96</b>	<b>2,75,26,207.00</b>
<b>Gearing Ratio (A/C)</b>	<b>-2.93%</b>	<b>-1.95%</b>	<b>-1.68%</b>

The figures regarding Trade receivables, Trade payables, Advances to Suppliers and others, Advances from customers etc. are subject to confirmation.

**32. IMPACT OF COVID-19**

In March 2020, World Health Organization (WHO) has declared the outbreak of Novel Corona virus “Covid-19” as a pandemic. This pandemic has severely impacted businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations.

Due to the COVID-19 pandemic and the resultant lockdowns, the company shut down its operations in accordance with the orders passed by various regulatory authorities and consequently the business activities of the company are adversely affected.

The management has made an assessment of likely impact from the COVID-19 pandemic on business. The management believes while the COVID-19 pandemic may adversely impact the business in the short term, it does not anticipate material medium to long term risks to the business prospects.

Management believes that there are uncertainties associated with the nature and duration of COVID-19 situation and accordingly, the impact of the pandemic is difficult to predict and the actual results may differ from estimates. The company will continue to monitor the situation and the impact of the same on the Company's' financial results shall be made and provided as required.

## Annexure to be enclosed with Balance Sheet (As prescribed by RBI)

As required in terms of Paragraph 13 of Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

Figure In Rs)

Liabilities side :		
Particulars	Amount outstanding	Amount overdue
Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:		
(a) Debentures :		
Secured	Nil	Nil
Unsecured	Nil	Nil
(other than falling within the meaning of public deposits)		
(b) Deferred Credits	Nil	Nil
(c) Term Loans	Nil	Nil
(d) Inter-corporate loans and borrowing(includes interest accrued but not due)	Nil	Nil
(e) Commercial Paper	Nil	Nil
(f) Other Loans (specify nature)	Nil	Nil



<b>Assets side :</b>	
<b>Particulars</b>	<b>Amount outstanding</b>
<b>Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :</b>	
(a) Secured	Nil
(b) Unsecured (advance tax/ trade receivables)	1,91,25,387
<b>Break up of Leased Assets and stock on hire and other assets counting towards AFC activities:</b>	
(i) Lease assets including lease rentals under sundry debtors:	
(a) Financial lease	Nil
(b) Operating lease	Nil
(ii) Stock on hire including hire charges under sundry debtors:	
(a) Assets on hire	Nil
(b) Repossessed Assets	Nil
(iii) Other loans counting towards AFC activities	
(a) Loans where assets have been repossessed	Nil
(b) Loans other than (a) above	Nil
<b>Break-up of Investments:</b>	
<b><u>Current Investments:</u></b>	
1. Quoted:	
(i) Shares:	
(a) Equity	Nil
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of mutual funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil
2. Unquoted:	
(i) Shares:	
(a) Equity	Nil
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of mutual funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil
<b><u>Long Term Investments:</u></b>	
1. Quoted:	
(i) Shares:	
(a) Equity (Net of provision for diminution Rs 90,871)	Nil
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of mutual funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil
2. Unquoted:	
(i) Shares:	
(a) Equity	32,94,99,170
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of mutual funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil

**Borrower group-wise classification of assets financed as in (2) and (3) above:**

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	Nil	Nil	Nil
2. Other than related parties	Nil	1,91,25,387	1,91,25,387
<b>Total</b>	<b>Nil</b>	<b>1,91,25,387</b>	<b>1,91,25,387</b>

**Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):**

Category	Market Value / Break up or fair value or NAV*	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group**	Nil	Nil
(c) Other related parties	Nil	Nil
2. Other than related parties	32,94,99,170	32,94,99,170
<b>Total</b>	<b>32,94,99,170</b>	<b>32,94,99,170</b>

\*Breakup/ NAV of investments in preference shares have been carried at cost.

\*\*Identified by the management.

**Other information:**

Particulars	Amount
(i) Gross Non-Performing Assets	
(a) Related parties	Nil
(b) Other than related parties	Nil
(ii) Net Non-Performing Assets	
(a) Related parties	Nil
(b) Other than related parties	Nil
(iii) Assets acquired in satisfaction of debt	Nil

**FOR ASHWANI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
 FIRM REG NO. 000497N

**FOR & ON BEHALF OF BOARD OF DIRECTORS**

SD/-  
**SAGAR CHOPRA**  
 PARTNER  
 M.NO. 506955

SD/-  
**(HARI SHANKAR)**  
 DIRECTOR  
 DIN 09176135

SD/-  
**(KAMAL JEET)**  
 DIRECTOR  
 DIN 08562859

SD/-  
**( ABHAY SHARMA)**  
 COMPANY SECRETARY  
 A43533

PLACE: CHANDIGARH  
 DATE: 30-06-2021  
 UDIN: 21535930AAAAMW5772

**I. Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2021**  
**Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016**

Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (audited figures after adjusting for qualifications)
1	Turnover / Total income	1588859	Not ascertainable
2	Total Expenditure	1502136	
3	Net Profit/(Loss)	26297	
4	Earnings Per Share	0.01	
5	Total Assets	34997483	
6	Total Liabilities	34997483	
7	Net Worth	349453531	
8	Any other financial item(s) (as felt appropriate by the management)	-	

**II. Audit Qualification (each audit qualification separately)**

**a. Details of Audit Qualification:** According to the Auditor's they have not been made available the Financial Statements of any of the companies in which investments to the tune of Rs. 3294.99 Lakhs are outstanding as on 31<sup>st</sup> March 2021 by the Company.

**b. Type of Audit Qualification :** Disclaimer of Opinion

**c. Frequency of qualification:** Repetitive

**d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** Impact is not quantified by auditors, not ascertainable.

**e. For Audit Qualification(s) where the impact is not quantified by the auditor:**

**(i) Management's estimation on the impact of audit qualification:** Not ascertainable.

**(ii) If management is unable to estimate the impact, reasons for the same:** Due to Covid-19 and lockdowns, the financial statements of the Companies in which our Company have Investments are not available as of now but we are confident about the safety of the said investments. Further Auditor's have put the same qualification last year also but the said financial statements were later provided to them. This year also we will provide the above said financial statements as soon as possible.

**(iii) Auditors' Comments on (i) or (ii) above:** Included in the Auditor's Report

**III. Signatories**

For Marble Finvest Limited KAMAL JEET DIRECTOR DIN 08562859	SD/-
For Marble Finvest Limited KAMAL JEET Audit Committee Chairman DIN 08562859	SD/-
For Ashwani & Associates Chartered Accountants SAGAR CHOPRA PARTNER M. No. 535930	SD/-

**Place: Chandigarh**

**Date: 30.6.2021**

**NOTICE**

**NOTICE IS HEREBY GIVEN THAT 37<sup>TH</sup> ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF MARBLE FINVEST LIMITED WILL BE HELD ON THURSDAY THE 30<sup>TH</sup> DAY OF SEPTEMBER 2021 AT 03.30 PM AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 78, INDUSTRIAL AREA, PHASE-I, CHANDIGARH.**

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statement i.e. Balance Sheet as at 31<sup>st</sup> March 2021 and Statement of Profit & Loss and Cash Flow Statement for the year ended 31<sup>st</sup> March 2021 alongwith Auditors Report and Board's Report thereon.

**SPECIAL BUSINESS**

2. **To consider appointment of Mr. Hari Shankar(DIN: 09176135) as an Independent Director who was appointed as an Additional Director and in this regard to consider and, if thought fit, to pass with or without modification the following Resolution as an ordinary resolution:-**

"Resolved that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 approval of the members of the company be and is hereby accorded to the appointment of Mr. Hari Shankar (DIN 09176135),Independent Director of the Company for a term of five consecutive years to hold office and who shall not be liable to retire by rotation."

3. **To consider re-appointment of Mrs. Sumiran Aggarwal (Woman) (DIN 07147212) as an Independent Director for second term of five years and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special resolution:-**

"Resolved that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 approval of the members of the company be and is hereby accorded for re-appointment of Mrs. Sumiran Aggarwal (DIN 07147212), Independent Director of the Company, for second term of five consecutive years to hold office and who shall not be liable to retire by rotation."

4. **To consider appointment of Sh. Kamal jeet (DIN: 08562859) as Whole Time Director (WTD) and Chief Financial Officer (CFO) of the Company and if thought fit, to pass the following Resolution with or without modification, as Special Resolution:-**

"Resolved that pursuant to provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V thereof, the consent of Shareholders of the Company be and is hereby accorded to the appointment of Mr. Kamal jeet (DIN 08562859) as a Whole-time Director (WTD) and Chief Financial Officer (CFO) of the Company for a period of 5 (Five) years with effect from 30/06/2021 on the terms and conditions including the remuneration less than the maximum permissible remuneration as specified in Section II of Part II of Schedule V to the Companies Act, 2013 as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V to the Companies Act, 2013 in case of no profits/inadequate profits."

"Resolved further that notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Kamal jeet, Whole Time Director & CFO."

“Resolved further that the Board be and is authorised to modify the aforesaid terms and remuneration within, the limit as approved by the members.”

“Resolved further that for the purpose of giving effect to the aforesaid resolution, the Board of Directors or any Committee of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

**By order of the Board  
For Marble Finvest Limited**

**Place: Chandigarh**

**Dated: 28/08/2021**

**Abhay Sharma  
(Company Secretary)**

**NOTES FOR MEMBERS ATTENTION:**

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself/herself and the proxy holder need not be a member of the Company. A person can act as proxy holders on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten (10) percent of the total share capital of the Company. The proxy in order to be effective must be deposited with the Company at its Registered Office duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. M/s Skyline Financial Services Pvt. Ltd, D-153A, Phase-I, New Delhi-110020, 1st Floor, Okhla Industrial Area, Ph. Nos. 011-40450193 (10 Lines), Fax-011-30857562, Email viren@skylinert.com, act as Registrar and Transfer Agent (RTA) of the Company for all matters connected with Transfers and Transmission of shares and also dematerialization of Shares and other related functions etc.
3. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 12 May 2020, Notice of 37<sup>th</sup> AGM along with the Annual Report for FY2020-21 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY 2021 will also be available on the Company's website at <https://www.marblefinvest.com> website of the stock exchanges i.e., BSE Limited at [www.bse.com](http://www.bse.com)
4. SEBI vide its notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialised form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to dematerialise their physical holdings.
5. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
6. Non Resident members are requested to inform immediately to RTA (a) change in residential status on relating to India for permanent settlement (b) particulars of bank account maintained in India with complete name of bank, branch address, account type, account number, if not furnished earlier.
7. The Register of Members and the Share Transfer Books shall remain closed from 23/09/2021 to 30/09/2021 (both days inclusive).
8. Members seeking information about the accounts are requested to write at least 10 days before the date of the meeting to the Company so that it may be convenient to keep the information ready for the meeting.
9. All the documents referred to accompanying Notice are open for inspection at the registered office of the Company on all working days except Sunday and National Holiday between 11.00 AM to 1.00 PM upto the date of Annual General Meeting.
10. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA.
12. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration) Rules, 2014, companies will serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or RTA. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to RTA. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their email-address, are entitled to receive such communication in physical form

13. Notice of Annual General Meeting will be sent to those shareholders/beneficial owners whose name will appear in the register of the members/list of beneficiaries received from the depositories as on 27/08/2021.
14. The detail of Directors proposed to be appointed, under the provisions of Companies Act, 2013 and Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 at the Annual General Meeting are given below:

Sr. No.	Detail of Directors to be appointed/reappointed			
1	Name	Mr. Kamal Jeet	Mr. Hari Shanakar	Smt. Sumiran Aggarwal
2	Date of Birth	25/01/1984	01/09/1976	08/08/1988
	Expertise/ Experience in Area	11 years experience in Accounts	15 years experience in Admin	7 years Finance
4	Qualification	MBA Finance	Senior secondary	MBA Finance
5.	Directorship in other Companies	1.Prudent Transport Company Limited 2.Diyajyoti steel limited 3.Marsh steel trading limited 4.Titanic steel industries private limited 5.Vintage steel private limited 6.Aromatic steel private limited 7. Priyanka iron & energy private limited 8.Bhushan aluminium & power private limited 9.Sidhashwar commercial private limited 10. Vindyachal mercantiles private limited 11. Gainda mal chiranji lal private limited 12.Olympian finvest private limited 13.Nilanchal investments private limited 14.Decor investment & finance private limited	1.Sidhivinayak International Private Limited 2.Radhika Steels Private Limited 3.Rockland Steel Trading Private Limited 4.Bhushan Airways Services Private Limited 5.Asl Investments Private Limited 6.BSN enterprises private limited 7.Skap electronics private limited 8.Adhunik investments pvt ltd 9.Essenn investments private limited 10.Atma ram house investment pvt. ltd. 11.Kishorilal Constructions Private Limited 12.BIC Investments Pvt Ltd 13.Bijahan Coal Private Limited	Nova Iron and Steel Limited
6	Shareholding in the Company as on 31/03/2021	Nil	Nil	Nil



## 15. Voting through electronic means

The Company is pleased to provide to its members, facility to exercise their right to vote on resolutions proposed to be considered at the 37th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL):

### The instructions and procedure for shareholders voting through electronically are as under:

- (i) The voting period begins on 27/09/2021 at 10:00 AM and ends on 29/09/2021 at 05:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 17/09/2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the Folio number / Client ID in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Arun Kumar with Folio/ Client ID 1 then enter AR00000001 in the PAN field.</li> </ul>
Dividend Bank Account Details OR DOB	<p>Enter your Dividend Bank account details or Date of Birth (dd/mm/yyyy) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the Number of Shares in the Dividend Bank A/c details field as mentioned in instruction (v)</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Marble Finvest Limited on which you choose to vote.



- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
  - (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
  - (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
  - (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
  - (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
  - (xviii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - (xix) Note for Non – Individual Shareholders and Custodians
    - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
    - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
    - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
    - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
    - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - (xx) Any person, who acquires shares of the Company and become Member of the Company after despatch (through email) of the Notice and holding shares as on the cut-off date i.e. 17/09/2021 may follow the same instructions as mentioned above for e-Voting.
  - (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
17. A member can opt for only one mode of voting i.e. either through remote e-voting or at the meeting. If a member casts votes by both mode then voting done through remote e-voting shall prevail.
18. The member who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
19. The scrutinizer for voting is M/s V.P. Chhabra & Associates, Practising Company Secretaries, 386-C, Rajguru Nagar, Ludhiana, Punjab
- 20. COVID-19 AND PRECAUTIONS WHILE HOLDING AGM**
- All the members who wishes to attend the AGM are requested to wear mask throughout the continuance of the meeting. Temperature of all the attendees shall be checked at the entrance of the venue of the meeting and anyone found having fever / symptoms shall not be allowed to attend. Any shareholder having symptom of infection of COVID-19 are requested not to attend the meeting.

**21. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

**22. Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- 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; [marblefinltd@gmail.com](mailto:marblefinltd@gmail.com) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**STATEMENT ANNEXED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS****ITEM NO.2**

The Board of Directors on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Hari Shankar as an Additional Director on 21/05/2021 under Section 161(1) of the Companies Act, 2013. He is an Independent Director in terms of Section 149 of the Companies Act, 2013. In terms of the provisions of Section 161(1) of the Companies Act, 2013, he will hold office till the date of ensuing Annual General Meeting.

Mr. Hari Shankar fulfil the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Mr. Hari Shankar, being eligible has offered himself for appointment as a Director., Board recommend appointment of Mr. Hari Shankar as an Independent Director for a term of 5(Five) years. Copy of the draft letter for appointment of Mr. Hari Shankar as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day till the date of AGM.

Except Mr. Hari Shankar and his relatives, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolutions set out at Item No. 2.

**ITEM NO.3**

The Board of Directors of the Company at their meeting held on 28/08/2021 on the recommendation of the Nomination and Remuneration Committee, recommended for the approval of the Shareholders, the re-appointment of Mrs. Sumiran Aggarwal as an Independent Director of the Company in terms of Section 149 and other applicable provisions of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and applicable regulation of the SEBI (LODR) Regulations, 2015 or any amendment thereto or modification thereof.

The Board is of the view that the continued association of Mrs. Sumiran Aggarwal would benefit the Company, given the knowledge, experience and performance of Mrs. Sumiran Aggarwal and contribution to Board processes by her. Declaration has been received from Mrs. Sumiran Aggarwal that she meets the criteria of Independence prescribed under section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the SEBI (LODR) Regulations 2015. In the opinion of the Board, Mrs. Sumiran Aggarwal fulfils the conditions for re-appointment for second term as an Independent Director of the Company.

The Board recommends the resolution as set out in Item No. 3 of the Notice for the approval by the shareholders. Except Mrs. Sumiran Aggarwal Director none of the Directors are concerned or interested, financially or otherwise, in the resolutions set out at item Nos. 3.

**ITEM NO.4**

Mr. Kamal Jeet, (DIN:08562859) Director of the Company appointed as a Whole Time Director & CFO of the Company in terms of the provisions of the Companies Act, 2013 the Board of Directors have, in meeting held on June 30, 2021, appointed Mr. Kamal Jeet as a Whole Time Director & CFO of the Company for a period of Five years with effect from June 30, 2021 on the terms & conditions as approved by the Directors of the Company on 30/06/2021 and is reproduced below:

**1. Remuneration:**

Salary: In the pay of Rs. 35,000/- p.m.

**2. Termination:**

The office of WTD and CFO may be terminated by the Company or the concerned Director by giving the other 1 (One) months prior notice in writing.

**3. Sitting Fee**

He shall not be paid any sitting fee for attending meetings of the Board of Directors or Committee(s).

"Resolved further that subject to the applicable provisions of Companies Act 2013 and rules made thereunder and subject to superintendence and control of Board of Directors and subject to any directions and restrictions, from time to time, given or imposed by the Board and subject to the restrictions contained hereinafter, Mr. Kamal Jeet, shall exercise the following powers and duties during the continuance of his employment:-

- (i) WTD and CFO shall adhere to the Company's code of Conduct for Directors and Management Personnel.
- (ii) Without prejudice to the generality of the powers vested in the WTD and CFO under the preceding clause hereof, the he shall be entitled to exercise the following powers: -
  - (a) To enter into any contract(s)/Agreement(s) for purchase, sale, hiring of services of professionals, agents, consultants, and fix their fee any other contracts including commercial contracts for general business of the company for and on behalf of the Company and to represent before various Authority(ies) of Central/State Government and Local bodies/ Authorities, Banks/Financial Institutions and to enter into memorandum of understanding(s), agreement(s), contracts on behalf of the Company and to do and perform all other acts, deeds and things, which in the ordinary course of business WTD may consider necessary or in the interest of the Company.
  - (b) To institute, prosecute, defend, oppose, appear or appeal, to compromise, refer to arbitration, abandon subject to judgment, proceed to judgment and execution or become non-suited in any legal proceedings before the courts/quasi-judicial authorities of the County.
- (iii). WTD and CFO may delegate all or any of the powers to such persons as he deem fit and shall have power to grant to such officials, agents or delegates such Power of Attorney(s) as He may deem expedient in the interest of the Company and may also revoke such powers, if and, when he may deem fit, necessary and proper.
- (iv). WTD and CFO shall not, without the previous consent in writing of the Board engage or interest himself either directly or indirectly in the business or affairs of any other person, firm, Company, body corporate or concern or in any undertaking or business of similar nature to or competing with the Company's business, shall not use, apply or utilize his knowledge or experience for or in the interest of any such person, firm, company, body corporate or concern as aforesaid or any such competing undertaking or business as aforesaid.
- (v). WTD and CFO shall not or any time thereafter, divulge or disclose to any person, firm, company, body corporate or concern whatsoever or make any use whatever for his own or for whatever purpose of any confidential information or knowledge obtained by him during his employment of the business or affairs of the Company or any of trade secret or secrets of company and the WTD and CFO shall always use his best endeavor to prevent any other person, firm, Company, body corporate or concern from doing so.
- (vi). WTD and CFO on termination of employment shall deliver any property of the Company or relating to the business of the Company, including memoranda, notes, records, reports, plates, sketches, plans or other documents which may be in his possession or has any time access be delivered to the Company or shall not be entitled to the copyright in any such document which he hereby acknowledge to be vested in the Company or its assignees and binds himself not to retain copies of any of them.
- (vii). WTD and CFO shall fully disclose to the Company the progress of his investigation and any discovery he may make himself or in conjunction with others any improvement, invention or discovery arising out of or in connection with the said employment he shall forthwith disclose to the Company or any patent agent appointed by it a full and complete description of the nature of the said improvement, invention or discovery and the mode of performing the same. The said improvement, invention or discovery and in all future improvements thereon at any time discovered or invented by him alone or in conjunction as aforesaid, shall be the sole and absolute property of the company.
- (viii). If WTD and CFO at any time shall be prevented by ill-health or accident from performing his duties hereunder, he shall inform the Company and if he shall be unable by reason of ill-health or accident for a continuous period of one hundred twenty days in any period of twelve consecutive calendar months to perform his duties hereunder, the Company may terminate his employment.

(ix). In case of any dispute between the company and WTD/CFO in respect of his employment, power or duties, the matter shall be decided in accordance with the provisions of Arbitration & Conciliation Act, 1996.

RESOLVED FURTHER THAT, the Board of Directors and KMP of the Company be and are hereby severally authorized to file e-forms under the provisions of Companies Act 2013 with Registrar of Companies and to send intimations to MSEI and all other Authorities, with which the Company deals and to do all other acts, deeds, matters and things necessary/incidental thereto."

Except Mr. Kamal Jeet, no other director and Key Managerial Personnel of the company and their relative is concerned or interested, financial or otherwise in the Resolution mentioned at Item No. 4 of the Notice.

The Board recommends the resolution set forth in Item No. 4 for the approval of the Members.

**By order of the Board  
For Marble Finvest Limited**

**Place: Chandigarh**

**Dated: 28/08/2021**

**Abhay Sharma  
(Company Secretary)**

**MARBLE FINVEST LIMITED**

Registered Office: Plot No.78, Industrial Area, Phase-I, Chandigarh

CIN No. L65910CH1984PLC021285 Ph.:0172-4014347

Email id: marblefinltd@gmail.com, website: www.marblefinvest.com,

**ATTENDANCE SLIP**

Full Name of Shareholder / Proxy	Regd. Folio No.	No. of Shares	Client ID	DP ID No.

If, Proxy, Full Name of Shareholder

I hereby record my presence at the 37<sup>th</sup> Annual General Meeting of the Company held at Plot No.78, Industrial Area, Phase-I, Chandigarh PIN- 160002 on Thursday, 30th day of September, 2021 at 3.30 PM

(Signature of Shareholder / Proxy)

Name of Member/Proxy

**Note:**

1. Please complete the Folio. DP ID-Client ID No. and name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.

### MGT 11

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

### MARBLE FINVEST LIMITED

Registered Office: Plot No.78, Industrial Area, Phase-I, Chandigarh

CIN No. L65910CH1984PLC021285 Ph.:0172-4014347

Email id: marblefinltd@gmail.com, website: www.marblefinvest.com

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

I/We, being the member (s) of \_\_\_\_\_ Shares of the above named company, hereby appoint:

1. Name : .....Address .....

E-mail Id : .....Signature....., or failing him

2. Name : .....Address .....

E-mail Id : .....Signature....., or failing him

3. Name : .....Address .....

E-mail Id : .....Signature....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37<sup>th</sup> Annual General Meeting of the company, to be held on Monday, 30th day of September 2021 at 3.30 P.M.. At Plot No.78, Industrial Area, Phase-I, Chandigarh and at any adjournment thereof in respect of such resolutions as are indicated below:

Res.No.	Resolutions in Brief
<b>Ordinary Business</b>	
1.	To receive, consider and adopt Audited Financial Statements of the Company for the year ended 31.03.2021 i.e. Audited Balance Sheet as at 31st March 2021, Statement of Profit and loss and Cash Flow Statement for the year ended as on that date together with Auditors' Report and Board's Report thereon.
<b>Special Business</b>	
2.	To consider appointment of Mr. Hari Shankar(DIN: 09176135) as an Independent Director for a term of five consecutive years.
3.	To consider re-appointment of Mrs. Sumiran Aggarwal (Woman) (DIN 07147212) as an Independent Director for second term of five years.
4.	To consider appointment of Sh. Kamal jeet (DIN: 08562859) as Whole Time Director (WTD) and Chief Financial Officer (CFO) of the Company

Signed this..... day of.....2021.

Signature of shareholder .....

Signature of Proxy holder(s) .....

**Affix  
Revenue  
Stamp of Rs.  
1/- each**

### Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolution and notes please refer to the notice of 37<sup>th</sup> Annual General Meeting.
3. Please complete all details including details of member(s) in above box before submission.

## Route Map of the Venue

