

Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
**The Board of Directors,
Inani Marbles & Industries Ltd.**

We have audited the accompanying standalone quarterly financial results of Inani Marbles & Industries Ltd. for the quarter ended on 31st March, 2021 and the year to date results for the period from 1st April, 2020 to 31st March, 2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended on 31st March 2021 as well as the year to date results for the period from 1st April 2020 to 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013 (the Act). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed



under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

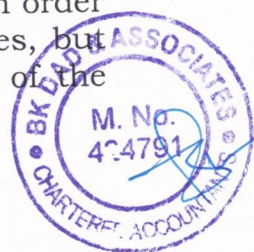
The Board of Directors are also responsible for overseeing the Company's financial reporting Process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results'

Our objectives are to obtain reasonable assurance about whether the Standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

- i) Identify and assess the risks of material misstatement of the standalone financial results, 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.
- ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

iv) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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.

v) Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

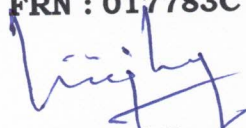
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matter

The figures for the quarter ended March 31, 2021 as reported in the Statement are the balancing figures in respect of the year ended March 31, 2021 and published year to date figures up to the end of the third quarter of the relevant financial year. The figures up to the end of the third quarter are subjected to limited review as per provisions of "Listing Regulations"

For Giriraj Garg & Co.
Chartered Accountants
FRN : 017783C



Giriraj Garg
Chartered Accountant
Proprietor

M.No. 415796

Date : 30.06.2021

UDIN 21415796AAAAAZ4874



For B. K. Dad & Associates
Chartered Accountants
FRN : 018840C



B. K. Dad
Chartered Accountant
Proprietor

M.No. 424791

Date : 30.6.2021

UDIN: 21424791AAAAAP8412





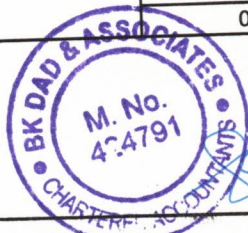
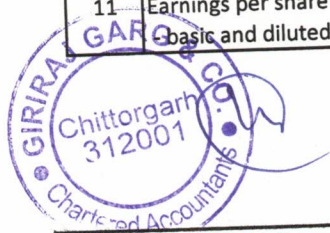
INANI MARBLES & INDUSTRIES LTD.

AUDITED FINANCIAL RESULTS

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH 2021

(Amount in Lakhs except per share data)

S.No.	Particulars	Quarter ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	
1	Income from operations					
	(a) Revenue from operations	1,682.18	1,800.37	809.81	6,056.57	3,191.88
	(b) Other income	15.86	12.48	111.77	62.62	156.11
	Total income	1,698.04	1,812.85	921.58	6,119.19	3,347.99
2	Expenses					
	(a) Cost of Materials consumed	759.75	758.04	313.95	2,422.58	962.14
	(b) Manufacturing expenses	441.53	463.32	132.47	1,735.53	954.06
	(c) Purchase of stock-in-trade	174.19	145.06	119.71	614.45	420.38
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(271.92)	(74.74)	13.67	(611.23)	(37.94)
	(e) Employee benefits expenses	126.48	98.79	40.30	360.19	192.28
	(f) Finance Cost	64.94	59.29	56.24	238.19	177.33
	(g) Depreciation and amortisation expenses	75.45	76.29	72.94	301.73	258.53
	(h) Other Expenses	289.27	222.23	170.83	852.76	468.10
	Total Expenses	1,659.69	1,748.28	920.11	5,914.20	3,394.88
3	Profit/(Loss) before exceptional items and tax	38.35	64.57	1.47	204.99	(46.89)
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before tax	38.35	64.57	1.47	204.99	(46.89)
6	Tax Expense					
	Current Tax	(15.61)	11.53	-	12.69	-
	Earlier Tax	-	-	7.82	-	7.82
	Deferred Tax	40.18	-	(23.41)	40.18	(23.41)
	Total Tax Expense	24.57	11.53	(15.59)	52.87	(15.59)
7	Profit/(Loss) for the period	13.78	53.04	17.06	152.12	(31.30)
8	Other Comprehensive Income /(Loss), Net of Tax					
	i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	ii) Items that will be reclassified to profit or loss	-	-	-	-	-
9	Total Comprehensive Income for the period, Net of Tax	13.78	53.04	17.06	152.12	(31.30)
10	Paid up Equity Share Capital (Face Value of Rs. 2/- per Share)	372.00	325.25	325.25	372.00	325.25
	Total Reserve i.e. Other Equity	4,420.76			4,420.76	3,971.27
11	Earnings per share basic and diluted EPS	0.07	0.33	0.10	0.82	(0.19)



For- Inani Marbles & Industries Ltd.

Managing Director

Regd. Office :

Araji No. 1312, udaipur-bhilwara highway, Near Mataji Ki Pandoli chittorgarh (raj.) 312001-india

CIN No. : L14101RJ1994PLC008930

www.inanimarbles.com

Contact :

inani@inanimarbles.com

Mob. : +91 7733051111

Notes :

- 1 The above audited standalone financial results for the quarter and year ended on 31st March 2021 have been prepared by the company in accordance with Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed by the Audit Committee of the Board and thereafter were approved by the Board of Directors in their meeting held on 30th June, 2021.
- 2 The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized practices and policies to the extent applicable.
- 3 The Company has allotted 2337500 equity shares of the face value of Rs. 2 each at a premium of Rs. 13 per share on preferential Basis to the Promoters of the Company on dated 01st February, 2021 and same was approved by shareholder of the Company in Annual General meeting Held on 30th December 2020.
- 4 The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results. The Company believes that pandemic is unlikely to impact on the recoverability of the carrying value of its assets as at 31st March, 2021. As the situation of pandemic is still continuing the extent to which the same will impact company's future financial results is currently uncertain and will depend on further developments.
- 5 Company has change the method of recognition of export sale from FOB value to Invoice value. Due to above change there is no impact on profit of the company however Revenue from operation and Other expenditure has been increased as under :-

(In Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
Increase in Revenue from operations	-	-	7.60	-	36.43
Increase in Other Expenses	-	-	7.60	-	36.43
Impact on Profit	NIL	NIL	NIL	NIL	NIL

- 6 The Company has exercised the option permitted under Section 115BAA of the Income tax Act, 1961 as amended by Taxation Laws (Amendment) Act, 2019. Accordingly, it has recognised provision for income tax and remeasured deferred tax on the basis of rate prescribed in the said section (22% plus applicable surcharge and cess). The full impact of this change has been recognised in the quarterly Statement of profit and loss for the quarter/year ended 31st March, 2021
- 7 The Company is engaged in only one segment i.e. Processing of Marble, Granite, Stone & Quartz.
- 8 The Board has recommended dividend @2% i.e. 0.04 per share for the financial year 2020-21, subject to approval of Shareholders.
- 9 Figures of the previous periods have been re-grouped/re-arranged and /or re-cast wherever considered necessary, The figure of the last quarter are the balancing figures between audited figures in respect of full financial year and reviewed year to date figures up to the third quarter of the current/ previous financial year.

For & on behalf of the Board
Inani Marbles & Industries Limited

S.K. Inani
Capt. S.K. Inani
(Managing Director)
DIN: 00219702

Place : Chittorgarh
Date : 30.06.2021





INANI MARBLES & INDUSTRIES LTD.

Standalone Statement of Assets and Liabilities			
S.No.	Particulars	As at 31st March, 2021 (Amount in Lakhs) Audited	As at 31st March, 2020 (Amount in Lakhs) Audited
A	ASSETS		
1	Non-current Assets:		
	Property, plant and equipment	3,038.83	3,129.79
	Capital work-in-progress	99.36	41.89
	Intangible Assets		
	Financial Assets		
	i) Investments	30.00	30.00
	ii) Others	190.93	220.86
	Sub Total	3,359.12	3,422.54
2	Current Assets:		
	Inventories	3,073.08	2,233.37
	Financial Assets		
	i) Trade Receivables	1,859.67	1,994.22
	ii) Cash and Cash Equivalents	48.45	29.06
	iii) Others	1,243.70	760.49
	Sub Total	6,224.90	5,017.14
	TOTAL ASSETS	9,584.02	8,439.68
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	372.00	325.25
	Other Equity	4,420.76	3,971.27
	Sub Total	4,792.76	4,296.52
2	Liabilities		
	Non-current Liabilities		
	Financial Liability		
	i) Borrowings	853.82	705.90
	ii) Deferred Tax Liability	153.44	113.25
	Sub Total	1,007.26	819.15
3	Current Liabilities		
	Financial Liability		
	i) Borrowings	1,759.48	1,770.65
	ii) Trade Payables	1,491.00	1,214.06
	iii) Other Financial Liabilities	440.99	271.39
	Provisions	92.53	67.91
	Sub Total	3,784.00	3,324.01
	TOTAL EQUITIES AND LIABILITIES	9,584.02	8,439.68



For- Inani Marbles & Industries Ltd.

Managing Director

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INANI MARBLES & INDUSTRIES LTD.

Inani Marbles & Industries Ltd. Statement of Cash Flow as at 31st March, 2021

(Rs. In Lakhs)

S.NO.	Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
(A)	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit Before Tax & Exceptional Items	204.99	(46.89)
	Adjustments for:-		
	Depreciation	301.73	258.53
	Interest Expenditure	238.19	177.33
	Interest Income	(7.90)	(24.72)
	Profit / (Loss) on sale of Fixed Assets	(5.34)	0.00
	Write off Nets	133.50	9.80
	Operating Profit Before Working Capital Changes (1)	865.17	374.05
	Adjustments for:-		
	Decrease/(Increase) Inventories	(839.72)	(145.74)
	Decrease/(Increase) Trade Receivable	134.55	55.75
	Decrease/(Increase) in Other Bank Balance	1.00	0.45
	Increase/(Decrease) in Other Current Assets	(460.90)	(154.89)
	Increase/(Decrease) in Other Non Current Financial Assets	(1.81)	60.60
	Increase/(Decrease) in Other Non Current Assets	31.75	66.48
	Increase/(Decrease) in Current Trade Payble	143.44	0.67
	Increase/(Decrease) in Other Financial Libalities	63.75	134.82
	Increase/(Decrease) in Other Current Libalities	105.85	(14.94)
	Increase/(Decrease) in Provisions	24.62	10.89
	Total Adjustments (2)	(797.47)	14.09
	Cash Generated from Operations (1-2)	67.70	388.14
	Tax Paid (Net of Refund)	34.99	(78.12)
	Net Cash Generated from Operating Activities (A)	32.71	466.26
(B)	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Fixed Assets	(213.50)	(1226.74)
	Capital WIP	(57.48)	(16.33)
	Sale of Fixed Assets	8.08	37.59
	Net Cash Generated/(used) in Investing Activities (B)	(262.90)	(1205.48)
(C)	CASH FLOW FROM FINANCING ACTIVITIES:		
	Increase/(Decrease) in Current Financial Borrowing	(11.17)	234.12
	Proceeds from/(Repayment) of long term borrowing (Net)	147.91	585.38
	Proceed from issue of equity share capital	350.63	0.00
	Interest Paid	(238.19)	(177.33)
	Interest Income	7.90	24.72
	Dividend Paid	(6.51)	(6.52)
	Tax on Dividend Paid	0.00	0.00
	Net Cash Generated/(used) from Financing Activities (C)	250.57	660.37
	Net Increase/(Decrease) in Cash & Cash Equivalent (A+B+C)	20.38	(78.85)
	Opening Balance of Cash & Cash Equivalent	25.51	104.36
	Closing Balance of Cash & Cash Equivalent	45.89	25.51

CHITTORGARH
312001
Chartered Accountants

BK DAD & ASSOCIATES
M. No. 4C-4791
CHITTORGARH

For- Inani Marbles & Industries Ltd.

Managing Director

Regd. Office:

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INANI MARBLES & INDUSTRIES LTD.

Ref. No. : IMIL/2021-22

The Manager (Listing & Corporate Services)
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
25th Floor , Dalal Street,
Mumbai - 400 001
Tel. : 022-2272 1234/1233
Fax : 022-2272 1919/2082/3132

Date: 30.06.2021

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir,

In compliance with the provision of Regulation 33(3)(d) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declares that M/s Giriraj Garg & Co. (Firm Registration No. 017783C) and M/s B K Dad & Associates (Firm Registration No. 018840C) Statutory Auditors of the Company, have issued the Audit report with unmodified opinion on Audited Financial Results of the Company for the financial year ended on 31st March, 2021.

Thanking You,

Yours Faithfully,
Inani Marbles & Industries Limited


Capt. Suresh Kumar Inani
Managing Director

