

# 35th Annual Report 2019-2020

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## NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTY-FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ELEGANT MARBLES AND GRANI INDUSTRIES LIMITED WILL BE HELD AS INDICATED BELOW:

**Day** : THURSDAY

**Date** : 3rd SEPTEMBER, 2020

**Time** : 09.00 a.m.

**Place** : Registered Office of the Company:

E 7/9, RIICO Industrial Area,

Abu Road – 307 026,

Rajasthan.

To transact the following business:-

### ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2020 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Ms. Yogita Agrawal (DIN: 06965966) who retires by rotation and being eligible offers herself for re-appointment.

### SPECIAL BUSINESS:

3. **Re-appointment of Shri Om Parkash Singal (DIN: 02585264) as the Independent Director of the Company:**

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

“**RESOLVED THAT**, pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 (1)(b) and 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Om Parkash Singal (DIN: 02585264), aged 74 years, who shall be attaining the age of 75 Years on 05th May, 2021 was appointed as an Independent Director of the Company for a term upto 08th May, 2020 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby re-appointed as an Independent Director of the Company, not subject to retirement by rotation, to hold office for a second term of 5 (five) consecutive years with effect from 09th May, 2020 to 08th May, 2025 and also continue as an Independent Director of the Company after he attains the age of 75 years.”

“**RESOLVED FURTHER THAT**, the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. **Re-appointment of Shri Rajesh Agrawal (DIN: 00017931) as the Chairman and Managing Director of the Company:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members of the Company be and is hereby accorded to re-appoint Shri Rajesh Agrawal (DIN: 00017931), as the Chairman and Managing Director (CMD) of the Company, for a further period of 3 (three) years commencing from August 01, 2021 to July 31, 2024 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit;

**RESOLVED FURTHER THAT** notwithstanding anything hereinabove stated, where in any financial year during the currency of the term of Shri Rajesh Agrawal as the Chairman and Managing Director, the Company has no profits or its profits are inadequate, he shall be paid the remuneration stated above as “Minimum Remuneration” in the respective financial year(s) even if the same may exceed the ceiling limit laid down in Section 197 and Schedule V to the Act;

**RESOLVED FURTHER THAT** during the term of office of Shri Rajesh Agrawal as Chairman and Managing Director of the Company, he shall not be subject to retirement by rotation;

# Elegant Marbles and Grani Industries Ltd.

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

By Order of the Board of Directors

**For Elegant Marbles and Grani Industries Limited**

**Rajesh Agrawal**  
Chairman and Managing Director

**Date:** 06th August, 2020

**Place:** Mumbai

**Registered Office:**

E7/9, RIICO Industrial Area,  
Abu Road-307026 Rajasthan  
Tel: 022-2496 0771 Fax: 91-22-24930782  
E-mail: [elegantmarbles@gmail.com](mailto:elegantmarbles@gmail.com)  
Website: [www.elegantmarbles.com](http://www.elegantmarbles.com)

**NOTES:**

1. Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), relating to the Special Business to be transacted at the Meeting is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, of the Directors retiring by rotation / seeking re-appointment as per Item Nos. 2,3 and 4 of the Notice are also annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. The instrument appointing the proxy, in order to be effective must be signed, stamped and scanned in pdf format and deposited by the email to the Registrar and transfer agent viz. [info@uniseq.in](mailto:info@uniseq.in) and marking a copy to the Company on [companysecretary@elegantmarbles.com](mailto:companysecretary@elegantmarbles.com), not less than 48 hours before the commencement of the meeting viz. up to 09:00 a.m. on 01st September, 2020. Members/ proxies should bring their duly filled attendance slip attached herewith to attend the meeting.
4. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10% of the total share capital of the Company. A proxy form is annexed to this Report. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
5. In terms of Section 152 of the Act, Ms. Yogita Agrawal, Directors, retire by rotation at the Meeting and being eligible, offers herself for re-appointment. The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Company commends her re-appointment.
6. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at [companysecretary@elegantmarbles.com](mailto:companysecretary@elegantmarbles.com).
7. Members are requested to kindly bring their copy of the Annual Report and Attendance slip with them at the Annual General Meeting, as no extra copy of Annual Report would be made available at the Annual General Meeting and are requested to quote their Folio Numbers in all correspondences.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
9. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2011-12, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on 31st March, 2019 on the website of the Company and the same can be accessed through the link: <https://www.elegantmarbles.com/transfer-of-shares-to-iepf/>. The said details have also been uploaded on the website of the Ministry of Corporate Affairs and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in). Attention of the members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more. In accordance with the aforesaid provision of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has transferred all shares in respect of which dividend declared for the financial year 2011-12 has not been paid or claimed by the members for 7 (seven) consecutive years or more. Members are advised to periodically visit the web-link: <https://www.elegantmarbles.com/transfer-of-shares-to-iepf/> to ascertain details of shares liable for transfer in the name of IEPF Authority.
10. Members holding shares in physical form are requested to submit a self-attested copy of their Permanent Account Number (PAN) card and Original

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Cancelled Cheque leaf / attested bank passbook showing name of the account holder to the Company / Registrar and Transfer Agent, as mandated by the Securities and Exchange Board of India (SEBI) vide circular no. SEBI/HO/MIRSD/DOPI/CIR/P/2018/73 dated 20th April, 2018.

11. In terms of the Circular No. CIR/MRD/DP/10/2013 dated 21st March, 2013 issued by the Securities and Exchange Board of India, listed companies are required to use the Reserve Bank of India approved electronic mode of payment such as Electronic Clearance Service (ECS), LECS (Local ECS)/RECS (Regional ECS)/NECS (National ECS), NEFT, etc. for making cash payments like dividend, etc. to the members. Accordingly, members holding securities in demat mode are requested to update their bank details with their depository participants. Those holding securities in physical form are requested to update said details with the Registrar and Transfer Agent i.e. Universal Capital Securities Private Limited, 21, Shakil Niwas, Mahakali Caves Road, Andheri (East), Mumbai - 400 093 or the Company Secretary of the Company.
12. Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by the Members at the Registered Office of the Company during business hours on all working days, up to the date of the Annual General Meeting.
13. As per the provisions of Section 72 of the Companies Act, 2013, facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record fresh nomination, he may submit the same in Form No. SH-14. Both Forms are appended at the end of the Annual Report. Members holding shares in physical form are requested to submit the forms to the Company's Registrar and Share Transfer Agents. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
14. Section 20 of the Companies Act, 2013 permits service of documents on members by a company through electronic mode. So in accordance with the Companies Act, 2013 read with the Rules framed thereunder, the Annual Report for the year 2019-20 is being sent through electronic mode to those members whose email addresses are registered with the Company/Depository Participant.

Please note that SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, has eased compliance norms pertaining to requirement of sending physical copies of annual reports to shareholders and proxy forms for general meetings held upto 31st December, 2020 due to Covid-19 pandemic. In view of the above the Company will not be printing physical copies of the annual report.

The Annual Report and Notice of the AGM is being sent to members who have registered their email ID with the Company / Depositories. The members who have not registered their email ID with the Company can access the Annual Report on the website of the Company [www.elegantmarbles.com](http://www.elegantmarbles.com). Members who would like to obtain pdf copy on their email ID may write an email to [companysecretary@elegantmarbles.com](mailto:companysecretary@elegantmarbles.com). Pursuant to the Circulars mentioned above, the Company has not printed the Annual Reports and hence no hard copies of the Annual Report will be provided.

15. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Share Registrars and Transfer Agents/ their Depository Participants, in respect of shares held in physical/ electronic mode respectively.
16. Members are requested to inform change in address or bank mandate to their respective Depository Participants with whom they are maintaining their demat accounts and with the Registrar and Transfer Agent i.e. M/s. Universal Capital Securities Private Limited or the Company Secretary of the Company for the shares held in physical form by a written request duly signed by the member for receiving all communication in future.
17. Members desiring any information relating to the accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information available at the meeting.
18. A route map giving directions to reach the venue of the 35th Annual General Meeting is given at the end of the Notice.
19. Members may note that the electronic copy of the 35th Annual Report (including AGM Notice) will also be available on Company's website i.e. [www.elegantmarbles.com](http://www.elegantmarbles.com) and on the website of BSE Limited for their reference.
20. The voting rights of the shareholders for voting through remote e-voting or by Poll paper at the AGM shall be in proportion to their share of the paid-up equity share capital of the Company as on 27th August, 2020 ('Cut-Off Date'). A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or of voting at the AGM and who is not a Member as on the cut-off date shall treat this Notice for information purposes only. Person acquiring shares after dispatch of this notice but holds shares as on cut-off date can generate the password as per instructions stated in notice or seek assistance from CDSL via writing e-mail on [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
21. Shri. Virendra G. Bhatt, Practicing Company Secretary, (Membership No. ACS 1157) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Chairman shall forthwith on receipt of the Scrutinizer's Report, declare the result of the voting. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website [www.elegantmarbles.com](http://www.elegantmarbles.com) and on the website of CDSL immediately after their declaration, and communicated to the Stock Exchanges where the shares of the Company are listed, viz. BSE Ltd.
22. Subject to the receipt of requisite number of votes, the Resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM, i.e. Thursday, 03rd September, 2020.

## 23. Voting through electronic means:-

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 read with the Companies (Management and Administration) Rules, 2014 read with

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amendments or re-enactments made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide the facility to exercise members' right to vote at the 35th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The facility for voting through ballot/polling paper shall also be made available at the venue of the 35th Annual General Meeting. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

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

- (i) The voting period begins on 31st August, 2020 (09:00 a.m.) and ends on 02nd September, 2020 (05:00 p.m.). 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 27th August, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders / Members
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>· Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>· In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>· If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Elegant Marbles and Grani Industries Limited> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

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(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(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 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.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

24. The facility for voting, through polling paper shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.
25. The voting rights of members shall be in proportion to their shares of the paid up equity share capital in the Company as on the cut-off date i.e. 27th August, 2020.
26. MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM, AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.

## STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (THE ACT)

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

### **Item No. 3:**

The Members of the Company, at the 30th Annual General Meeting held on 15th July, 2015 approved the appointment of Shri Om Parkash Singal (DIN: 02585264) aged 74 years, who shall be attaining the age of 75 years on 05th May, 2021, as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years upto 8th May, 2020.

Pursuant to the provisions of the Companies Act, 2013 and SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) an Independent Director shall hold office for a term upto five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such appointment in the Directors’ Report.

The Board of Directors of the Company (‘the Board’) at its meeting held on 10th February, 2020, on the recommendation of the Nomination & Remuneration Committee (‘the Committee’), recommended for approval of the Members, the reappointment of Shri Om Parkash Singal (DIN: 02585264) as Non-Executive Independent Directors of the Company for a second term of 5 (five) consecutive years, with effect from 09th May, 2020, in terms of Section 149 read with Schedule IV of the Act, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), as set out in the Resolutions relating to their respective re-appointment.

The Company has received a notice in writing from the Director under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Independent Director of the Company. The Company has received declaration from Shri Om Parkash Singal (DIN: 02585264) that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also submitted that he is not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and has given his consent to continue to act as the Independent Director of the Company as per the terms set out in the letter of appointment.

The Board of Directors are of the opinion that the above Independent Directors are persons of integrity and possesses relevant expertise and experience and are eligible for the position of an Independent Director of the Company and fulfils the conditions specified by the Act including Rules framed thereunder and the Listing Regulations and that they are independent of the management of the Company.

The Committee and the Board are of the view that, given the knowledge, experience and performance of Shri Om Parkash Singal (DIN: 02585264) and contribution made by him during his tenure, continued association of Shri Om Parkash Singal (DIN: 02585264) will be of immense benefit and in the best interest of the Company.

Further, pursuant to Regulation 17(1A) of the Listing Regulations, consent of the Members by way of Special Resolution is also required for continuation of a Non-Executive Director beyond the age of seventy five years. Shri Om Parkash Singal (DIN: 02585264) will attain the age of seventy five years on 5th

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April, 2021. The Special Resolution under item No. 3 once passed, shall also be deemed as your approval under the Listing Regulations, for continuation of Shri Om Parkash Singal (DIN: 02585264) as Independent Director beyond the age of seventy five years.

Shri Om Parkash Singal (DIN: 02585264) being a renowned practicing advocate, specialized in Corporate Laws and Banking Laws, Loan and security documentation, title investigation, creation of security, Litigation etc. has rich and varied experience in the industry and is consulted by the Board for valuable guidance. It would be in the interest of the Company to continue to avail his considerable expertise and thereby continue his directorship for a further period of five years.

Accordingly, based on the recommendation of Nomination and Remuneration Committee, the Board of Directors recommends the Special resolutions set out at item no. 3 for approval by the members.

Details of the Director, whose re-appointment as Independent Director is proposed at Item No. 3, are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Copy of draft letter of appointment of Shri Om Parkash Singal (DIN: 02585264) setting out the terms and conditions of appointment are available for inspection by the Members at the registered office of the Company.

Shri Om Parkash Singal (DIN: 02585264) is not related to any of the Directors or Key Managerial Personnel of the Company in terms of Section 2(77) of the Companies Act, 2013

Shri Om Parkash Singal (DIN: 02585264) is interested in the resolutions set out respectively at Item No. 3 of the Notice with regard to his re-appointment.

Save and except Shri Om Parkash Singal (DIN: 02585264), none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

## **Item No. 4**

The Board of Directors of the Company ("the Board") at its meeting held on August 06, 2020 has, subject to approval of members, re-appointed Shri Rajesh Agrawal (DIN: 00017931) as the Chairman and Managing Director of the Company, for a further period of 3 (three) years with effect from August 01, 2021 to July 31, 2024, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee (the 'NRC Committee') of the Board and approved by the Board of Directors.

The Board of Directors / Nomination & Remuneration Committee after due consideration and deliberation on his qualifications, experience, expertise and responsibilities shouldered by him, thought it prudent and in the best interest of the Company that Shri Rajesh Agrawal be re-appointed as Chairman and Managing Director of the Company on the terms and conditions and remuneration as mentioned in Resolution No. 4, subject to approval of the Members of the Company by a Special Resolution.

Broad particulars of the terms of re-appointment and remuneration payable to Shri Rajesh Agrawal are as under:

i. <b>Salary</b>	Rs. 30,00,000/- (Rupees Thirty Lacs Only) per annum (Rs. 2,50,000 p.m.)
ii. <b>Incentive Pay</b>	Nil
iii. <b>Perquisites (including Allowance)</b>	
<b>Housing</b>	The Company shall provide him Unfurnished rent free residential accommodation together with amenities, facilities and utilities such as Gas, Water, Electricity and Fuel etc. as may be approved by the Board. The expenditure incurred by the Company on Gas, Electricity, Water and Furnishings shall be valued as per Income Tax Rules, 1962.
<b>Reimbursement of Expenses</b>	Reimbursement of entertainment, traveling, hotel and other expenses actually and properly incurred for the business of the Company subject to, however a reasonable ceiling as may be fixed by the Board of Directors
<b>Medical Reimbursement</b>	Reimbursement of medical expenses incurred in India or abroad and including hospitalization nursing home and surgical charges and premium for medical insurance incurred for self and family
<b>Leave Travel Allowance</b>	Reimbursement of actual travelling expenses for leave once in a year in respect of himself and family
<b>Club Fees</b>	Fees of Clubs, subject to a maximum of two clubs. This will not include admission and life membership fees
<b>Encashment of Leave</b>	The Chairman and Managing Director shall be entitled to leave with full pay as per the rules of the Company and will be entitled to encash the accumulated leave at the end of the tenure / retirement.
<b>Car with Driver</b>	Only for official purposes
<b>Telephone</b>	Only for official purposes

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## Minimum Remuneration

Notwithstanding anything contrary herein contained, where in any financial year during the currency of tenure of the Chairman and Managing Director, the Company has no profits or its profits are inadequate, the Company will pay aforesaid remuneration by way of salary and perquisites as specified above subject to limits specified in Schedule V of the Companies Act, 2013 or any amendment thereto.

For the purpose of the perquisites, family shall mean the spouse, the dependent children and the dependent parents of the appointee.

The information as required under Part II Section II (A)(iv) of Schedule V of the Companies Act, 2013 is given below:

<b>I. General Information</b>				
<b>Sr. No.</b>	<b>Particulars</b>	<b>Information</b>		
1.	Nature of the Industry	Manufacturers and providers of exclusive range of Indian and Imported Marbles and Granites		
2.	Date or expected date of commencement of commercial production	An existing company and carrying on its business operations since 1984		
3.	In case of a new company, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus	Not Applicable		
4.	Financial Performance based on given indicators	₹ (in lakhs)		
		<b>March 31, 2020</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
	Share Capital	366.00	366.00	366.00
	Other Equity	6605.15	8697.73	8369.18
	Total Income	1320.69	2271.50	2851.76
	Profit before Tax	149.91	390.11	524.56
	Profit after Tax	147.41	326.72	436.78
5.	Foreign Investments or Collaborations, if any	Not Applicable		
<b>II. Information about the Appointee</b>				
	Background details	Shri Rajesh Agrawal is associated with the Company since its incorporation. He is considered for re-appointment as Chairman and Managing Director of the Company due to his vast experience in the industry, financial prudence, business management and professional educational background. He is a qualified Chartered Accountant.		
	Past Remuneration	Details of the remuneration paid to Shri Rajesh Agrawal during the tenure of his appointment are as follows: ₹ (In Lakhs)		
		<b>2019-20</b>	<b>2018-19</b>	<b>2017-18</b>
	Particulars			
	Salary	30.00	30.00	30.00
	Perquisites	4.50	4.50	4.50
	Incentive pay	0.00	0.00	0.00
	Total	34.50	34.50	34.50
	Job Profile and his suitability	Shri Rajesh Agrawal is associated with the Company since its incorporation and is one of the Promoters of the Company. His visionary leadership strategies have elevated the Company's performance over the years. The Company has been prospering due to his technical, marketing and managerial expertise and efforts.		
	Comparative Remuneration Profile with respect to industry, size of Company; profile and position of the person	Considering the qualification, experience of Shri Rajesh Agrawal and consistent growth of the Company, the responsibilities shouldered by him, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar level counterpart(s) in the Industry.		
	Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Person	Shri Rajesh Agrawal belongs to the Promoters' category and is related to Shri Rakesh Agrawal and Ms. Yogita Agrawal, Directors of the Company. Besides remuneration being paid / proposed to be paid, he does not have any pecuniary relationship with the Company.		
<b>III. Other Information</b>				
	Reasons of loss or inadequate profits	Business profits have been low in the F.Y. 2019-20 due to reasons attributable to overall economic recession in the industry, slowdown in real estate industry, high interest rates, impact of GST regime, overhead costs, competitive market conditions and impact of COVID-19 pandemic.		
	Steps taken or proposed to be taken for improvement	Considering the market conditions prevailing globally, efforts are being made by the management to diversify its products, enhance and build customer relationships. Further, the Company has also conservatively set its targets in terms of sales and profitability.		
	Expected increase in productivity and profits in measurement terms	Considering the projections, the Company has a positive outlook for increasing its revenues and productivity in the forthcoming years.		
<b>IV. Disclosures</b>				
	Remuneration package of the appointee	As set out in this statement		
	Details of fixed component and performance linked incentive alongwith the performance criteria	Disclosure on all elements of remuneration package of all the Directors have been made in the Corporate Governance Report which forms part of the Annual Report of the Company for FY 2019-20		
	Service Contract, Notice Period, Severance fees	Service Contract is for a period of 3 years w.e.f. August 01, 20 21 to July 31, 2024. There is no provision for Notice Period and Severance fees.		
	Stock Options details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	Not Applicable		

# Elegant Marbles and Grani Industries Ltd.

The above Explanatory Statement shall be construed as an abstract of the terms of the appointment / reappointment / variations, together with a Memorandum of interest or concern of the interested Directors, as prescribed under Section 190 of the Companies Act, 2013.

Shri Rajesh Agrawal is interested in the resolution set out at Item No. 4 of the Notice.

The relatives of Shri Rajesh Agrawal may be deemed to be interested in the resolution set out at Item No. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board commends passing of the Special Resolution as set out at Item No. 4 of the Notice for the approval of the members..

## DETAILS OF DIRECTORS RETIRING BY ROTATION/ SEEKING RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

Particulars	ShriOm Parkash Singal	Shri Rajesh Agrawal	Ms. Yogita Agrawal
Director Identification Number	02585264	00017931	06965966
Date of Birth (Age)	5th April 1946 (74 years)	30th July 1962 (58 years)	19th July 1993 (27 years)
Nationality	Indian	Indian	Indian
Qualification	BA (Hon's), LLB, CAIIB(FIIB), ACS (inter) Legal	Chartered Accountant	Bachelor of Fine Arts (Product Design) at Parsons- the New School for Design, New York.
Expertise	Practicing advocate, specialized in Corporate Laws and Banking Laws, Loan and security documentation, title investigation, creation of security, Litigation	Rich experience of Finance and Investments .Well versed with international trends and technology related to Marble and stone industry. Specialising in sourcing Raw material from all over the world	Rich and diverse experience in various fields like furniture, ceramics, lighting, marble products and designing for special user groups and Working with the latest fabrication technology such as 3D printing, laser cutting and CNC routing.
Date of Appointment on the Board	Appointed as an Independent Director since 9th May 2015	5th November 1984 (since inception)	24th September 2014
Relationship with other Directors and Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Brother of Shri Rakesh Agrawal and not related to any other Director / Key Managerial Personnel	Daughter of Mr. Rakesh Agrawal and not related to any other Director / Key Managerial Personnel
No. of shares held in the Company	NIL	820047 (22.41%)	NIL
Directorships held in other Companies (excluding foreign Companies and Section 8 Companies) as on 31 <sup>st</sup> March, 2020	1. SakumaExports Limited	1. Eternal Holdings Private Limited 2. Madhu Holdings Private Limited	NIL
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee) as on 31 <sup>st</sup> March, 2020	SakumaExports Limited 1. Audit Committee- Member	NIL	NIL
Memberships / Chairmanships of the Committee of the Board of Directors of the Company	<u>Member</u> 1. Audit Committee 2. Nomination and Remuneration Committee 3. Stakeholders' Relationship Committee	<u>Chairman:</u> 1. Corporate Social Responsibility Committee <u>Member:</u> 1. Audit Committee 2. Nomination and Remuneration Committee 3. Stakeholders' Relationship Committee	<u>Chairman:</u> 1. Stakeholders' Relationship Committee

Note: For other details such as number of meetings of the Board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel in respect of the above directors please refer to the Board's Report and the Corporate Governance Report.

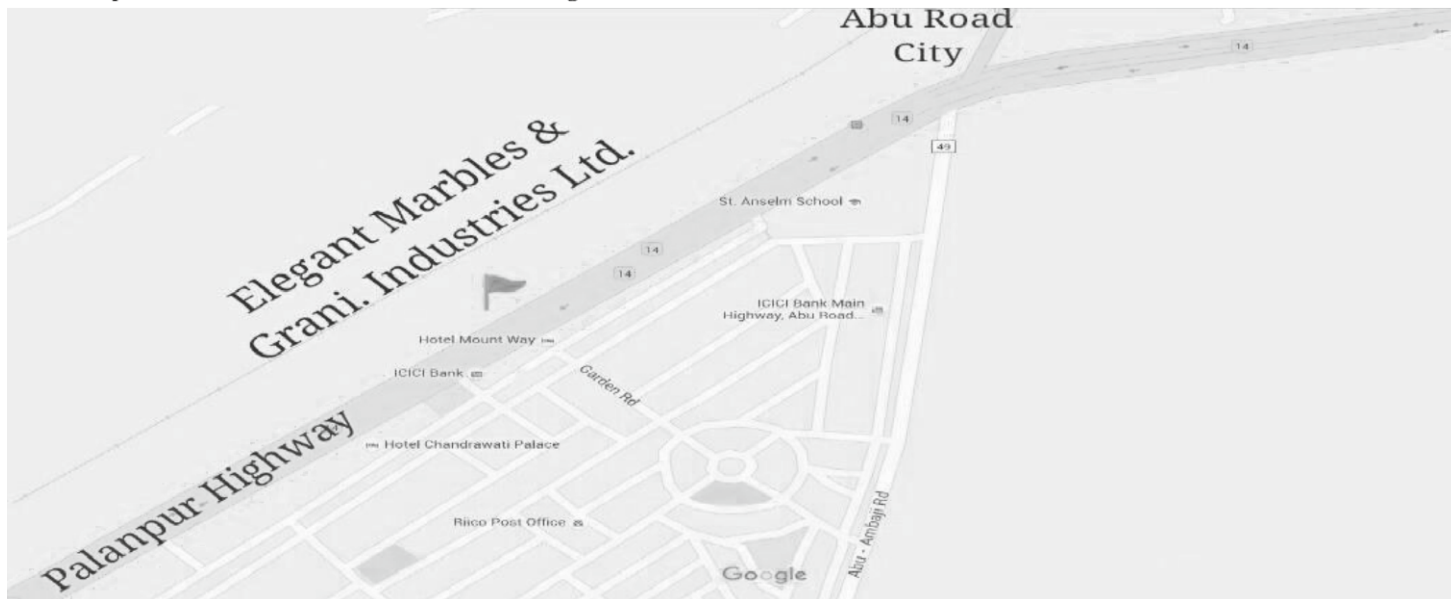


# 35th Annual Report 2019-2020

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## Route Map to the venue of the Annual General Meeting



By Order of the Board of Directors  
For Elegant Marbles and Grani Industries Limited

**Rajesh Agrawal**  
Chairman and Managing Director

**Date:** 06th August, 2020

**Place:** Mumbai

**Registered Office:**

E7/9, RIICO Industrial Area,

Abu Road-307026 Rajasthan

Tel: 022-24960771 Fax: 91-22-24930782

E-mail: [elegantmarbles@gmail.com](mailto:elegantmarbles@gmail.com)

Website: [www.elegantmarbles.com](http://www.elegantmarbles.com)

# Elegant Marbles and Grani Industries Limited

CIN: L14101RJ1984PLC003134

Regd. Office: E 7/9, RIICO Industrial Area, Abu Road 307 026, Rajasthan.

**35<sup>th</sup> ANNUAL GENERAL MEETING ON THURSDAY, 03rd September, 2020**

## ATTENDANCE SLIP

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Name and Address of the Shareholder :

Email-Id :

Registered Folio No. /DPID & Client ID :  
(Applicable for investors holding shares in electronic form)

No. of shares held :

I certify that I am a registered Member/Proxy for the registered Member of the Company. I hereby record my presence at the 35th Annual General Meeting of the Company to be held at E-7/9, RIICO Industrial Area, Abu Road – 307 026, Rajasthan on Thursday, 03rd September, 2020 at 9.00 a.m.

\_\_\_\_\_  
Name of the Member/Proxy

\_\_\_\_\_  
Signature of the Member/Proxy

### Note:

1. Only Member / Proxy holder can attend the Meeting
2. A member/proxy attending the meeting must complete this Attendance Slip and hand it over at the entrance duly signed.
3. Member intending to appoint a proxy should complete the Proxy Form as below and deposit it at the Company's Registered Office not later than 48 hours before the commencement of the meeting.

TEAR HERE

# Elegant Marbles and Grani Industries Limited

CIN: L14101RJ1984PLC003134

Regd. Office: E 7/9, RIICO Industrial Area, Abu Road 307 026, Rajasthan.

**35th ANNUAL GENERAL MEETING ON THURSDAY, 03rd September, 2020**

**FORM NO. MGT-11**

**PROXY FORM**

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

Name of the Member (s): \_\_\_\_\_  
Registered Address : \_\_\_\_\_  
Email Id : \_\_\_\_\_  
Folio No./Client ID : \_\_\_\_\_  
DP ID : \_\_\_\_\_

I/We, being a member (s) of \_\_\_\_\_ shares of the above named Company, hereby appoint:

- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature or failing him/her,
- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature or failing him/her,
- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature or failing him/her,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company, to be held on Thursday, 03rd September, 2020, at 9.00 a.m. at the Registered Office of the Company situated at E-7/9, RIICO Industrial Area, Abu Road – 307 026, Rajasthan and at any adjournment thereof in respect of such resolutions as are indicated

Sr. No.	Resolutions	Original	
		For	Against
1	Consider and adopt: Audited Financial Statements of the Company for the financial year ended March 31, 2020 and the Balance Sheet as on that date together with the Reports of the Directors and the Auditors thereon		
2	Re-appointment of Ms. Yogita Agrawal, a Director retiring by rotation		
3.	Re-appointment of Shri Om Parkash Singal (DIN: 02585264) as the Independent Director of the Company		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2020

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy

AFFIX  
REVENUE  
STAMP

## NOTES:

- This form of proxy in order to be effective should be duly filled and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.
- In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.
- This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
- Undated proxy form will not be considered valid.
- If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.