

Elegant

Marbles & Grani Industries Ltd
Manufacturers ▲ Exporters ▲ Importers

June 24, 2021

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code: **526705**

Sub: **Outcome of the Board Meeting held on June 24, 2021**

Dear Sir/Madam,

In continuation of our letter dated June 14, 2021 and pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. on Thursday, June 24, 2021 has inter alia considered and unanimously approved:

- Audited Financial Results for the Quarter and Financial Year ended March 31, 2021 in accordance with the Indian Accounting Standards, as recommended by the Audit Committee. Copy of the same along with the report of the Auditors thereon and a declaration duly signed by the Chief Financial Officer stating that the said report is with unmodified opinion.
- The 36th Annual General Meeting (“AGM”) of the Company for the Financial Year 2020-21 will be held on Tuesday, August 10, 2021 at the Registered Office of the Company situated at E 7/9, RIICO Industrial Area, Abu Road – 307 026, Rajasthan at 09.00 A.M. The Notice of 36th AGM and the annual report shall be submitted on Stock exchange in due course and shall also be made available on the website of the Company.
- The Register of Members & Share Transfer Books of the Company will remain closed from Wednesday, August 04, 2021 to Tuesday, August 10, 2021 (both days inclusive) for the purpose of 36th AGM.
- Amendment to the Nomination and Remuneration Policy of the Company.
- Re-appointment of Mr. Rakesh Agrawal as the Managing Director of the Company for a period of 3 years with effect from October 01, 2021, subject to the approval of the members of the Company at the ensuing Annual General Meeting.
- Appointment of Ms. Arpita Doshi as the Company Secretary & Compliance Officer of the Company with immediate effect.



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The Tile Boutique Culinary Delights

The Galleries

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Plot No 2099, Western Express Highway, Vile Parle (E), Mumbai - 99.
Telfax: (91-22) 2610 9871, 2615 0120

Works & Registered Office

E-7, 8, 9, RIICO Industrial Area, Abu Road, District Sirohi 307026, Rajasthan - India.
T: (91-2974) 294792

E: elegantmarbles@gmail.com www.elegantmarbles.com CIN: L14101RJ1984PLC003134

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Details of Additional Information pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith.

The Results are being uploaded on the Company's website and further the results will be published in the newspapers in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in due course.

Kindly take the same on your record.

The meeting of the Board of Directors commenced at 02.30 p.m. and concluded at 05.30 p.m.

Thanking You,

Yours Faithfully,

For **Elegant Marbles & Grani Industries Limited**


Rajesh Agrawal
Chairman and Managing Director
DIN: 00017931



Encl. as above

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Sr. No	Particulars	Mr. Rakesh Agrawal	Ms. Arpita Doshi
1	DIN	00017951	N.A.
2	Reason of change in Key Managerial Personnel	Re-appointment as Managing Director	Appointment of Company Secretary and Compliance Officer of the Company
3	Date of Appointment	w.e.f 01.10. 2021	w.e.f. 30.05.2021
4	Term of Appointment	5 years	Not a fixed term
5	Brief Profile	<p>Mr. Rakesh Agrawal is a Commerce graduate and has over 35 years of 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.</p> <p>He has been associated with the Company since its incorporation and has contributed his expertise towards its growth and his guidance has paved a way towards acceleration of sales and goodwill.</p>	<p>Ms. Arpita Doshi is a qualified Company Secretary and Bachelor of Management Studies and a Law graduate with around 5 years of work experience in secretarial, legal and compliance domain. Her previous assignment was with Applause Entertainment Private Limited (An Aditya Birla Group Company) as Company Secretary responsible for secretarial, compliance and legal functions. Prior to this, she has been associated with Inducto Steels Limited. She has extensive experience in handling statutory compliances, governance matters, regulatory reporting and operational compliances.</p>
6	Disclosure of Relationship with Director	Mr. Rakesh Agrawal is the Brother of Mr. Rajesh Agrawal, the Chairman and Managing Director of the Company and is father of Ms. Yogita Agrawal, the Non Executive Director of the Company.	Not Related
7	Information as required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and NSE Circular NSE/CML/2018/02	Not debarred from holding the office of Director by virtue of any order passed by the SEBI or any other such authority, pursuant to the circular dated June 20, 2018 issued by the Stock Exchanges.	Not Applicable



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To,
Bombay Stock Exchange Ltd.,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400001.

Ref. : Listing Code No. 526705

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(₹ In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2021 Audited*	31.12.2020 Unaudited	31.03.2020 Audited*	31.03.2021 Audited	31.03.2020 Audited
1. Revenue from operations	669.36	128.25	243.15	925.71	1,027.56
2. Other Income	24.02	91.76	115.31	247.70	293.13
3. Total Income (1+2)	693.38	220.01	358.46	1,173.41	1,320.69
4. Expenses					
Cost of Material Consumed	0.41	-	0.46	0.41	0.46
Purchases of stock-in-trade	575.24	224.64	237.57	935.90	483.24
Changes in inventories of Finished Goods, Work-in-Progress and stock-in-trade	(84.00)	(95.80)	(48.33)	(243.59)	118.00
Employee Benefit Expenses	69.58	71.42	66.48	249.23	255.91
Finance Cost	-	-	-	-	-
Depreciation & amortisation Expenses	3.43	3.93	4.15	13.43	13.23
Other Expenses	123.45	74.49	64.98	296.50	299.94
Total other Expenses (4)	688.11	278.68	325.31	1,251.88	1,170.78
5. Total profit/(loss) before exceptional item and tax (3-4)	5.27	(58.67)	33.15	(78.47)	149.91
6. Exceptional Items	-	-	-	-	-
7. Total profit/(loss) before tax (5-6)	5.27	(58.67)	33.15	(78.47)	149.91
8. Tax Expense					
Current tax	-	-	9.52	-	(3.03)
Deferred tax	0.06	0.22	1.53	0.31	0.53
Excess/(Short) Provision of previous years	(0.46)	-	-	(0.46)	-
9. Net Profit/(Loss) for the period from continuing operations (7-8)	4.87	(58.45)	44.20	(78.62)	147.41
10. Profit/(Loss) from discontinued operation before tax	-	-	-	-	-
11. Tax expense of discontinued operation	-	-	-	-	-
12. Net profit/(Loss) from discontinued operation after tax (10-11)	-	-	-	-	-
13. Total profit/(loss) for the period (9+12)	4.87	(58.45)	44.20	(78.62)	147.41
14. Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	242.71	873.75	(1,646.08)	2,308.61	(2,210.89)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(45.84)	(10.23)	(11.66)	(58.95)	(29.09)
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
15. Total comprehensive income for the period	201.74	805.07	(1,613.54)	2,171.04	(2,092.57)
16. Equity Share Capital(FV Rs.10/- per share)	366.00	366.00	366.00	366.00	366.00
17. Other Equity	-	-	-	8,776.19	6,605.15
18. Earnings per equity share (for continuing operation):					
1. Basic	0.13	(1.60)	1.21	(2.15)	4.03
2. Diluted	0.13	(1.60)	1.21	(2.15)	4.03
19. Earning per equity share (for discontinued operation):					
1. Basic	-	-	-	-	-
2. Diluted	-	-	-	-	-
20. Earnings per equity share (for discontinued & continuing operations)					
1. Basic	0.13	(1.60)	1.21	(2.15)	4.03
2. Diluted	0.13	(1.60)	1.21	(2.15)	4.03

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AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2021

PARTICULARS	(₹ In Lakhs)	
	As on (31/03/2021)	As on (31/03/2020)
I. ASSETS		
1. NON-CURRENT ASSETS		
a. Property, Plant and Equipment	85.48	92.17
b. Capital Work in Progress	-	-
c. Investment in Property	-	-
d. Goodwill	-	-
e. Other Intangible assets	-	-
f. Intangible assets under development	-	-
g. Biological assets other than bearer plants	-	-
h. <u>Financial Assets</u>		
i. Investments	6,809.07	5,025.86
ii. Trade Receivable	30.94	51.38
iii. Loans	-	-
iv. Others	-	-
i. Deferred Tax Assets	114.50	136.83
j. Other Non-Current Assets	12.63	12.52
Total Non-current assets	7,052.62	5,318.76
2. CURRENT ASSETS		
a. Inventories	1,670.77	1,426.84
b. <u>Financial Assets</u>		
i. Investments	-	-
ii. Trade Receivable	127.42	68.22
iii. Cash & Cash Equivalents	233.66	157.88
iv. Bank Balance other than (iii) above	3.06	3.95
v. Loans	-	-
vi. Others	100.01	112.10
c. Current Tax Assets (Net)	25.41	46.21
d. Other Current Assets	194.69	48.14
Total current assets	2,355.02	1,863.34
TOTAL ASSETS	9,407.64	7,182.10
II. EQUITY AND LIABILITIES		
EQUITY		
a. Equity Share Capital	366.00	366.00
b. Other equity	8,776.19	6,605.15
Total Equity	9,142.19	6,971.15
LIABILITIES		
1. Non Current Liabilities		
a. <u>Financial Liabilities</u>		
i. Borrowings	-	-
ii. Trade Payables	-	-
iii. Other Financial liabilities	-	-
b. Provisions	32.58	30.84
c. Deferred tax liabilities (Net)	-	-
d. Other non-current liabilities	15.00	15.00
e. Long Term borrowing	-	-
Total Non-current Liabilities	47.58	45.84
2. Current Liabilities		
a. <u>Financial Liabilities</u>		
i. Borrowing	-	-
ii. Trade Payables	-	-
Total Outstanding dues of micro enterprises and small enterprises	1.93	15.80
Total Outstanding dues of creditors other than micro enterprises and small enterprises	26.18	35.41
iii. Other Financial liabilities	-	-
b. Other Current Liabilities	165.29	91.15
c. Provision	24.47	22.75
d. Current tax liabilities (Net)	-	-
Total Current Liabilities	217.87	165.11
TOTAL EQUITY AND LIABILITIES	9,407.64	7,182.10

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AUDITED CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH, 2021

PARTICULARS	₹ In Lakhs	
	As on (31/03/2021)	As on (31/03/2020)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax and extra-ordinary items	(78.47)	149.90
<u>Adjustments for:</u>		
Depreciation	13.43	13.23
Gratuity	6.88	6.79
Loss on discarded of Assets	-	-
Gain on financial assets	(71.23)	(52.36)
Interest / Dividend Income	(198.16)	(200.53)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES :	(327.55)	(82.97)
<u>Adjustments for:</u>		
Trade receivables	(38.77)	19.33
Other receivables	(134.59)	(18.80)
Inventories	(243.92)	118.00
Trade and other payables	51.16	(166.62)
CASH GENERATED FROM OPERATIONS	(693.67)	(131.06)
Direct taxes paid (net of refund)	(15.19)	(42.95)
Net cash from operating activities	(708.86)	(174.01)
	(A)	
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of property, plant and equipment	(6.75)	(2.08)
Purchase of non current investment	(6,516.64)	(5,744.33)
Sale of non current investments	7,109.87	5,801.12
Interest received	48.14	82.79
Dividend received	150.02	117.74
Net cash used in investment activities	784.64	255.24
	(B)	
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Net increase / (Decrease) in cash and cash equivalents	(A+B+C)	(75.78)
Opening balance of Cash & cash equivalents	157.88	76.65
Closing balance of Cash & cash equivalents	233.66	157.88

NOTES:

- The financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th June, 2021.
- * The figures for the quarter ended 31st March, 2021 and 31st March, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published year to-date figures upto nine months of the relevant financial year.
- Figures of the corresponding previous period have been regrouped, rearranged wherever necessary to conform to the classification of the current period
- The management has assessed the impact of COVID-19 pandemic on the financial statements, business operations, liquidity position and cash flow and has concluded that no material adjustments are required in the carrying amount of assets and liabilities as at March 31, 2021. The full impact of COVID-19 still remains uncertain and could be different from the estimates considered while preparing these Audited Financial Results. The Company will continue to closely monitor any material changes to future economic conditions.
- The Company has only one reportable segment.
- The results for the quarter and Year ended 31st March 2021 are available on the BSE Limited website at www.bseindia.com/corporates and on the Company's website at www.elegantmarbles.com.

Place : Mumbai
Date : 24th June, 2021

By order of the Board of Directors
For Elegant Marbles & Grani Industries Limited

Rajesh Agawal
Chairman & Managing Director



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SDBA & Company

Chartered Accountants

Independent Auditor's Report on Audited Quarterly Financial Results and Year to Date Results of the company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of Elegant Marbles and Grani Industries Limited
Mumbai.

Opinion

1. We have audited the accompanying statement of financial results of Elegant Marbles & Grani Industries Limited (the 'company') for quarter and year ended 31st March, 2021 (the 'statement'), attached herewith, being submitted by the Company Pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations).
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - i. is presented in accordance with the requirements of Listing Regulations in this regard;
 - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net loss and total comprehensive income and other financial information for the quarter and year ended 31st March, 2021.

Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the 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 Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to Note 5 to the audited annual financial results, which explains the management's assessment of going concern assumption and financial impact on account of COVID 19 pandemic situation and its assertion that based on assessment made by it, the Company will continue as a going concern, i.e., continuation of its operations and ability to discharge its liabilities and realise its assets, for the foreseeable future, despite impact of COVID-19 in the short term and factors which continue to evolve and are therefore highly dependent on future circumstances.

Our opinion is not modified in respect of this matter.



Contd.

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SDBA & Company

Chartered Accountants

Management's Responsibilities for the Financial Results

5. The statement has been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the 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.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

8. Our objectives are to obtain reasonable assurance about whether the 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 financial results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a. Identify and assess the risks of material misstatement of the 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.
 - b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

Contd.

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SDBA & Company

Chartered Accountants

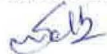
9. c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Board of Directors.
- d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, 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.
- e. Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
10. 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.
11. 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 matters

12. The Statement includes the results for the quarter ended 31st March, 2021 being the balancing figures between the audited figures in respect of full financial year ended 31st March, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **SDBA & CO.**

Chartered Accountants
(FRN : 142004W)



(**SANJEEV A. MEHTA**)

Partner

M. No.041287



Mumbai,
June 24, 2021

UDIN: 21041287AAAADH6187

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June 24, 2021

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code: **526705**

Sub: **Declaration of Unmodified opinion in the Auditors Report for the Financial Year ended 31st March 2021.**

Ref: **Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

I, Hitesh Kothari, **Chief Financial Officer** of Elegant Marbles and Grani Industries Limited (CIN: L14101RJ1984PLC003134), hereby declare that, the Statutory Auditors of the Company, SDBA & Co. (FRN: 142004W) have issued an Audit Report with Unmodified opinion on the Annual Audited Financial Results of the Company for the Financial Year ended March 31, 2021.

This declaration is given in compliance to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended by Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2016, vide SEBI circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the same on record and oblige.

Thanking You,

Yours Faithfully,

For Elegant Marbles and Grani Industries Limited



Hitesh Kothari
Chief Financial Officer



The Galleries

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Works & Registered Office

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