



Elegant

Marbles & Grani Industries Ltd
Manufacturers & Exporters & Importers

May 28, 2022

To
The Secretary
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001.
Scrip Code: **526705**

Sub: **Outcome of the Board Meeting held on May 28, 2022 and disclosure under Regulation 30 of SEBI Listing Regulations.**

Dear Sir/Madam,

In continuation of our letter dated May 18, 2022 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 Saturday, May 28, 2022, has inter alia considered and unanimously approved:

1. Audited Financial Results

Audited Financial Results for the Quarter and Financial Year ended March 31, 2022 in accordance with the Indian Accounting Standards, as reviewed and recommended by the Audit Committee. In this regards we enclose the following as prescribed under Regulation 33 of the Listing Regulations:

- The detailed format of the Audited Financial Results being submitted as per the Listing Regulations.
- Auditor's Report from the Statutory Auditors, M/s. SDBA & Company, Chartered Accountants;
- Declaration under Regulation 33(3)(d) of the Listing Regulations duly signed by the Chief Financial Officer stating that the said report is with unmodified opinion.

2. Convening of Annual general meeting (AGM):

- The 37th Annual General Meeting ("AGM") of the Company for the Financial Year 2021-22 will be held on Wednesday, July 13, 2022 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 37th 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 Thursday, July 7, 2022 to Wednesday, July 13, 2022 (both days inclusive) for the purpose of 37th AGM and Final Dividend.

3. Recommendation of final dividend and payment date:

Recommendation of final dividend of Rs.2.75/- per Equity Share (27.5% per equity Share of face value of Rs.10/- each) for the year ended March 31, 2022 out of the profits of the Company, subject to approval of members at the ensuing Annual General Meeting of the Company.

The **Record Date** fixed for the purpose of determining entitlement of the Members for the Final Dividend is Friday, July 1, 2022 and such Dividend, if declared, will be paid within 30 days from the

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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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date of Annual General Meeting (i.e. on or before August 11, 2022), upon approval by the shareholders at the 37th AGM.

4. Re-appointment of M/s. Deepak Mehta & Associates, Chartered Accountants as Internal Auditor of the Company for the financial year 2022-23. The details as required under the SEBI Listing Regulation read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is annexed to this letter as "Annexure -I"
5. Re-appointment of Shri Virendra Bhatt, Practicing Company Secretary as Secretarial Auditor of the Company for the financial year 2022-23. The details as required under the SEBI Listing Regulation read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is annexed to this letter as "Annexure -II".

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.

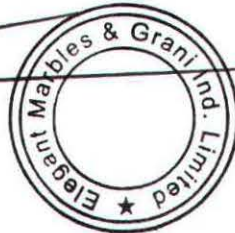
The meeting of the Board of Directors commenced at 03.00 p.m. and concluded at 4.39 p.m.

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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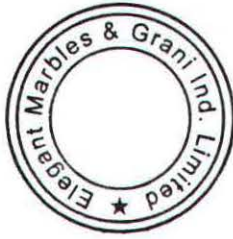
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Annexure I

Re-appointment of M/s. Deepak Mehta & Associates, Chartered Accountants as Internal Auditor of the Company for the financial year 2022-23

| Sr. No | Particulars | Details |
|--------|--|---|
| 1 | Reason for Change | Re-appointment |
| 2 | Date of Re-appointment & Term of Appointment | Date of Re-appointment: May 28, 2022 Terms of Appointment: For the financial year 2022-23 |
| 3 | Brief Profile | M/s Deepak Mehta & Associates have a collective Experience of more than 15 years in the field of Audit and Taxation. His area of expertise are Amalgamation & Mergers (including drafting of Schemes of Mergers, Joint Ventures in India and Drafting of documents, Business Take Overs and related areas, Formation of Companies and Drafting of Charter documents, Shareholder agreements, etc. |
| 4 | Disclosure of relationships between directors (in case of appointment of a director) | NA |



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Annexure II

Re-appointment of Shri Virendra Bhatt, Practicing Company Secretary as Secretarial Auditor of the Company for the Financial Year 2022-23

| Sr. No | Particulars | Details |
|--------|--|---|
| 1 | Reason for Change | Re-appointment |
| 2 | Date of Re-appointment & Term of Appointment | Date of Re-appointment: May 28, 2022 Terms of Appointment: For the financial year 2022-23 |
| 3 | Brief Profile | Shri Virendra Bhatt, Practicing Company Secretary have a collective Experience of more than 25 years in the field of Company law matters, Securities Law matter, Foreign Exchange matters and Drafting and vetting of various deeds, agreements, documents, Audits, NCLT Matters etc. |
| 4 | Disclosure of relationships between directors (in case of appointment of a director) | NA |



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To,
Bombay Stock Exchange Ltd.,
Corporate Relationship Department,
1st floor, New Trading Ring,
Rofunda Building, P.J. Towers,
Dalal Street, Fort, Mumbai.

Ref. : Listing Code No. 526705

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

| Particulars | ₹ In Lakhs | | | | | |
|---|------------------------|-------------------------|------------------------|-----------------------|-----------------------|--|
| | Quarter Ended | | | Year Ended | | |
| | 31-03-2022 Audited* | 31-12-2021 Unaudited | 31-03-2021 Audited* | 31.03.2022 Audited | 31.03.2021 Audited | |
| 1. Revenue from operations | 786.89 | 741.54 | 669.36 | 2,781.58 | 925.71 | |
| 2. Other Income | 21.26 | 76.64 | 24.02 | 200.16 | 269.39 | |
| 3. Total Income (1+2) | 808.15 | 818.18 | 693.38 | 2,981.74 | 1,195.10 | |
| 4. Expenses | | | | | | |
| Cost of Material Consumed | - | 0.37 | 0.41 | 0.46 | 0.41 | |
| Purchases of stock-in-trade | 680.94 | 441.87 | 575.24 | 1,918.49 | 935.90 | |
| Changes in inventories of Finished Goods, Work-in-Progress and stock-in-trade | (138.43) | 166.20 | (84.00) | 41.59 | (243.59) | |
| Employee Benefit Expenses | 78.67 | 89.75 | 69.58 | 303.86 | 249.23 | |
| Finance Cost | - | - | - | - | - | |
| Depreciation & amortisation Expenses | 6.88 | 5.82 | 3.43 | 19.89 | 13.42 | |
| Other Expenses | 108.96 | 109.42 | 123.45 | 384.19 | 318.18 | |
| Total other Expenses (4) | 737.02 | 813.43 | 688.11 | 2,668.48 | 1,273.55 | |
| 5. Total profit before exceptional item and tax (3-4) | 71.13 | 4.75 | 5.27 | 313.26 | (78.45) | |
| 6. Exceptional Items | - | - | - | - | - | |
| 7. Total profit before tax (5-6) | 71.13 | 4.75 | 5.27 | 313.26 | (78.45) | |
| 8. Tax Expense | | | | | | |
| Current tax | (0.99) | (4.68) | - | 47.04 | - | |
| Deferred tax | 0.76 | 0.48 | (0.06) | 2.42 | (0.31) | |
| Excess/(Short) Provision of previous years | (5.06) | - | 0.46 | (5.06) | 0.46 | |
| 9. Net Profit (Loss) for the period from continuing operations (7-8) | 76.42 | 8.95 | 4.87 | 268.86 | (78.60) | |
| 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) | 76.42 | 8.95 | 4.87 | 268.86 | (78.60) | |
| 14. Other Comprehensive Income | | | | | | |
| A (i) Items that will not be reclassified to profit or loss | (542.70) | (83.17) | 242.71 | 1,266.01 | 2,308.61 | |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | (41.21) | 54.53 | 45.84 | 127.31 | 58.95 | |
| 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 | (425.07) | (128.75) | 201.74 | 1,407.56 | 2,171.06 | |
| 16. Equity Share Capital(FV Rs.10/- per share) | 366.00 | 366.00 | 366.00 | 366.00 | 366.00 | |
| 17. Other Equity | - | - | - | 10,183.76 | 8,776.19 | |
| 18. Earnings per equity share (for continuing operation): | | | | | | |
| 1. Basic | 2.09 | 0.24 | 0.13 | 7.35 | (2.15) | |
| 2. Diluted | 2.09 | 0.24 | 0.13 | 7.35 | (2.15) | |
| 19. Earning per equity share (for discontinued operation): | | | | | | |
| 1. Basic | - | - | - | - | - | |
| 2. Diluted | - | - | - | - | - | |
| 20. Earnings per equity share (for discontinued & continuing operations) | | | | | | |
| 1. Basic | 2.09 | 0.24 | 0.13 | 7.35 | (2.15) | |
| 2. Diluted | 2.09 | 0.24 | 0.13 | 7.35 | (2.15) | |



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AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2022

| PARTICULARS | ₹ In Lakhs | |
|--|-----------------------|-----------------------|
| | As on (31/03/2022) | As on (31/03/2021) |
| I. ASSETS | | |
| 1. NON-CURRENT ASSETS | | |
| a. Property, Plant and Equipment | 213.74 | 85.48 |
| 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 | 7,689.76 | 6,809.07 |
| ii. Trade Receivable | 89.51 | 30.94 |
| iii. Loans | - | - |
| iv. Others | - | - |
| i. Deferred Tax Assets | 85.80 | 114.50 |
| j. Other Non-Current Assets | 12.66 | 12.63 |
| Total Non-current assets | 8,091.47 | 7,052.62 |
| 2. CURRENT ASSETS | | |
| a. Inventories | 1,628.84 | 1,670.77 |
| b. <u>Financial Assets</u> | | |
| i. Investments | - | - |
| ii. Trade Receivable | - | - |
| iii. Cash & Cash Equivalents | 350.26 | 127.42 |
| iv. Bank Balance other than (iii) above | 393.50 | 233.66 |
| v. Loans | 2.12 | 3.06 |
| vi. Others | 67.26 | 100.01 |
| c. Current Tax Assets (Net) | 54.68 | 25.41 |
| d. Other Current Assets | 278.96 | 194.69 |
| Total current assets | 2,775.62 | 2,355.02 |
| TOTAL ASSETS | 10,867.09 | 9,407.64 |
| II. EQUITY AND LIABILITIES | | |
| EQUITY | | |
| a. Equity Share Capital | 366.00 | 366.00 |
| b. Other equity | 10,183.76 | 8,776.19 |
| Total Equity | 10,549.76 | 9,142.19 |
| LIABILITIES | | |
| 1. Non Current Liabilities | | |
| a. <u>Financial Liabilities</u> | | |
| i. Borrowings | - | - |
| ii. Trade Payables | - | - |
| iii. Other Financial liabilities | - | - |
| b. Provisions | 17.67 | 32.58 |
| c. Deferred tax liabilities (Net) | - | - |
| d. Other non-current liabilities | 15.00 | 15.00 |
| e. Long Term borrowing | - | - |
| Total Non-current Liabilities | 32.67 | 47.58 |
| 2. Current Liabilities | | |
| a. <u>Financial Liabilities</u> | | |
| i. Borrowing | - | - |
| ii. Trade Payables | - | - |
| Total Outstanding dues of micro enterprises and small enterprises | - | - |
| Total Outstanding dues of creditors other than micro enterprises and small enterprises | 14.87 | 1.93 |
| iii. Other Financial liabilities | 31.94 | 26.18 |
| b. Other Current Liabilities | 192.34 | 165.29 |
| c. Provision | 45.51 | 24.47 |
| d. Current tax liabilities (Net) | - | - |
| Total Current Liabilities | 284.66 | 217.87 |
| TOTAL EQUITY AND LIABILITIES | 10,867.09 | 9,407.64 |



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AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

| PARTICULARS | ₹ In Lakhs | |
|---|-----------------------|-----------------------|
| | As on (31/03/2022) | As on (31/03/2021) |
| A. CASH FLOW FROM OPERATING ACTIVITIES : | | |
| Net profit before tax and extra-ordinary items | 313.27 | (78.45) |
| <u>Adjustments for :</u> | | |
| Depreciation | 19.88 | 13.42 |
| Gratuity | 7.96 | 6.88 |
| Profit on sale of Fixed asset | - | - |
| Gain on financial assets | (14.02) | (71.23) |
| Interest / Dividend Income | (185.80) | (198.16) |
| OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES : | 141.29 | (327.54) |
| <u>Adjustments for :</u> | | |
| Trade receivables | (281.39) | (38.78) |
| Other receivables | (51.55) | (134.59) |
| Inventories | 41.93 | (243.92) |
| Trade and other payables | 46.68 | 51.16 |
| CASH GENERATED FROM OPERATIONS | (103.04) | (693.67) |
| Direct taxes paid (net of refund) | (172.28) | (15.19) |
| Net cash from operating activities (A) | (275.32) | (708.86) |
| B. CASH FLOW FROM INVESTING ACTIVITIES : | | |
| Purchase of property, plant and equipment | (149.10) | (6.75) |
| Purchase of non current investment | (9,887.92) | (6,516.64) |
| Sale of non current investments | 10,285.42 | 7,109.87 |
| Sales of property, plant and equipment | 0.96 | - |
| Interest received | 84.70 | 48.14 |
| Dividend received | 101.10 | 150.02 |
| Net cash used in Investment activities (B) | 435.16 | 784.64 |
| C. CASH FLOW FROM FINANCING ACTIVITIES : | (C) | |
| Net Increase / (Decrease) in cash and cash equivalents (A+B+C) | 159.84 | 75.78 |
| Opening balance of Cash & cash equivalents | 233.66 | 157.88 |
| Closing balance of Cash & cash equivalents | 393.50 | 233.66 |

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 28th May, 2022.
- The figures for the quarter ended 31st March, 2022 and 31st March, 2021 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 Company has considered the possible effects that may arise out of COVID-19 pandemic on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the Financial Results, economic forecasts, market value of certain investments etc. Based on the current estimates, the Company does not expect any significant impact on such carrying values. The impact of COVID-19 pandemic on the Company's financial statements may differ from that estimated as at the date of approval of Financial Results.
- The Board of Directors has recommended a Final Dividend of Rs. 2.75 (27.5%) per equity share of Rs.10/- each, for the financial year 2021-22, subject to approval of Members at the Annual General Meeting.
- The Company has only one reportable segment.
- The results for the quarter and Year ended 31st March 2022 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 : 28th May, 2022

For Elegant Marbles & Grani Industries Limited

Rajesh Agrawal
Chairman & Managing Director



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May 28, 2022

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 March 31, 2022.**

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, 2022.

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

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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 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

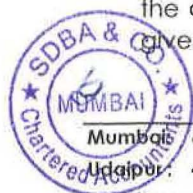
1. We have audited the accompanying statement of financial results of Elegant Marbles & Grani Industries Limited (the 'company') for quarter and year ended 31st March, 2022 (the 'statement'), attached herewith, being submitted by the Company Pursuant to the requirement of Regulations 33 of the SEBI (Listing 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; and
 - 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 profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2022.

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.

Management's Responsibilities for the Financial Results

4. 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 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.



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5. 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.
6. 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

7. 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.
8. 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.
 - 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.



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Contd.

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9. Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results 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 Annual Standalone Financial Results.
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, 2022 being the balancing figures between the audited figures in respect of full financial year ended 31st March, 2022 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

UDIN : 22041287AJUVET5476



Mumbai,
28th May, 2022