

DHYAANI INC

DHYAANI TILE AND MARBLEZ LIMITED

(Formerly known as Dhyaani Tile And Marblez Private Limited)

CIN: U51900GJ2014PLC081004

Regd. Office: 420, Times Square Arcade, Opp. Rambaug, Thaltej-Shilaj Road, Ahmedabad – 380059,
Gujarat, India

Tel: 079-35334673 **Email:** cs@dhyaaniinc.com **Website:** www.dhyaaniinc.com

Date: 09.09.2022

REF: DHYAANI/BSE-SME/2022

To,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai: 400 001
Scrip code: 543516

Dear Sir/Madam,

Sub: Submission of Annual Report for the Financial Year ended 31st March, 2022 and Notice convening the 8th Annual General Meeting of the Company.

Pursuant to Regulation 30 and 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find the enclosed herewith copy of Annual Report for the financial Year 2021-22 along with Notice of 8th Annual General Meeting of the Company scheduled to be held on Friday, September 30, 2022 at 05:00 P.M, as per the provision of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Annual Report and Notice of Annual General Meeting is also available on the company's website at www.dhyaaniinc.com.

Kindly take the same on record.

Thanking You,

Yours Faithfully,
For Dhyaani Tile And Marblez Limited,

Foram Ajmeri
Company Secretary & Compliance Officer
ACS No: 64483

ENCL A/A

DHYAANI INC

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ANNUAL REPORT – 2021-22



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OUR VISION

At DHYAANI TILE AND MARBLEZ LIMITED, we dedicate our time, effort and experience to strive for perfection, quality, innovation and integrity in our work. Our team is dedicated to trade the best tiles in the market and be an example brand leader. Meeting our customer satisfaction levels and working passionately for a sustainable future is what we do here at DHYAANIINC.

We toil and endeavour constantly to provide the exceptional service in the marketplace and make sure our customers' dreams and hopes are realized. We will continue to provide unparalleled service and be one of India's finest trading companies.

OUR MISSION

To, Perceiving customer needs at utmost level by providing them flexibility in sourcing, competitive prices, on-time deliveries and customized solutions for unique needs & Engage in trade with focus on quality services to customers and professional competences.

We are committed to sustain our reputation as a reliable, customer-oriented, dynamic player in the market, Achieving profitable growth, operational and organizational excellence without compromising from our values and business ethics.

We are dedicated to continuously improve our business processes leading to prompt and efficient sales and after sales services.

Company Profile

Our Company is engaged in the business of trading of vitrified tiles used primarily for flooring solutions. We commenced this business in year 2019, upon takeover of the business from the earlier promoters. Earlier to this the company was engaged in the business of trading of agro commodities.

Our business operations are broadly divided into two product categories:

☐ **Double Charge Vitrified Tiles:** Double charge vitrified tiles are tiles that are fed through a press which prints the pattern with a double layer of pigment, 3 to 4 mm thicker than other types of tiles. This process does not permit complex patterns but results in a long-wearing tile surface, suitable for heavy traffic commercial projects.

☐ **Glazed Vitrified Tiles:** Glazed vitrified tiles are flat slabs manufactured from ceramic materials such as clay, feldspar and quartz and other additives and fired at high temperatures to ensure high strength and low water absorption. These tiles are coated with glaze materials prior to the firing process.

Our Company is promoted by Mr. Chintan Nayan Bhai Rajyaguru. He associated with the Company in 2020 and at present look after the overall management, day to day affairs and is the guiding force behind the strategic decisions of our Company. His industry knowledge and understanding of the current market situation enables us to improve our geographic horizon and market presence. We believe that we shall be able to create a market position by adhering to the vision of our Promoter and senior management and their experience.

OUR LOCATIONAL PRESENCE:

Registered Office: 420 Times Square Arcade, Opp Rambaug, Thaltej-Shilaj Road, Thaltej Ahmedabad – 380059, Gujarat, India.

CORPORATE INFORMATION

DHYAANI INC

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BOARD OF DIRECTORS

Mr. Chintan Nayan Bhai Rajyaguru	Chairman & Managing Director
Mr. Nayankumar Labhshanker Rajyaguru	Executive Director
Mrs. Ilaben Nayanbhai Rajyaguru	Non-Executive Director
Mr. Paras Jivarajbhai Viramgama	Independent Director (upto 08.06.2022)
Mr. Vishal Kantibhai Sondagar	
Mr. Keval Dipakkumar Dave	Independent Director (w.e.f 08.06.2022)
Mr. Ashish Agarwal	Independent Director (w.e.f 08.06.2022)

KEY MANAGERIAL PERSONNEL (KMP)

Ms. Foram Ajmeri	Company Secretary & Compliance Officer
Ms. Alpaben Bhanubhai Thummar	Chief Financial Officer

COMMITTEES OF BOARD OF DIRECTORS

Audit Committee

Mr. Keval D. Dave	Chairman
Mr. Ashish Agarwal	Member
Mr. Chintan Nayan Bhai Rajyaguru	Member

Nomination & Remuneration Committee

Mr. Ashish Agarwa	Chairman
Mr. Keval D. Dave	Member
Mrs. Ilaben Nayanbhai Rajyaguru	Member

Stakeholder's Relationship Committee

Ms. Ilaben Nayanbhai Rajyaguru	Chairperson
Mr. Keval D. Dave	Member
Mr. Ashish Agarwal	Member

REGISTERED OFFICE

420, Times Square Arcade, Opp. Rambaug,
Thaltej-Shilaj Road, Ahmedabad – 380059,
Gujarat, India

REGISTRAR & TRANSFER AGENT

KFIN TECHNOLOGIES LIMITED

Selenium Tower-B, Plot 31 & 32,
Gachibowli, Financial District,
Nanakramguda, Serilingampally,
Hyderabad – 500 032, Telangana

Tel: +91 40 6716 2222

Fax: +91 40 2343 1551

Website: www.kfintech.com

STATUTORY AUDITORS

M/s J. Singh & Associates, Chartered Accountants

505/506/507, Hubtown Viva, Fifth Floor,
Shanskarwadi, Western Express Highway,
Between Andheri & Jogeshwari (East),
Mumbai - 400060

Email: amitleena30@hotmail.com

Firm Registration No.: 110266W

BANKER

HDFC Bank

Ground Floor Times Square 2, Sindhubhavan,
Maple County Rd, Ahmedabad, Gujarat 380054

LISTED ON

BSE LIMITED (SME PLATFORM)

Listed on 12.04.2022

Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001

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Gujarat, India

Tel: 079-35334673 **Email:** cs@dhyaaniinc.com **Website:** www.dhyaaniinc.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 8th Annual General Meeting (AGM) of the Members of Dhyaani Tile And Marblez Limited will be held on Friday, 30th September, 2022, at 05.00 P.M. at the registered office of the Company at 420, Times Square Arcade, Opp. Rambaug, Thaltej-Shilaj Road, Ahmedabad – 380059, Gujarat, India to transact following businesses:

ORDINARY BUSINESS

1. To consider, approve and adopt the Audited Financial Statement of the Company comprising the Balance Sheet as on March 31, 2022, Statement of Profit & Loss and Notes thereto for the financial year ended on March 31, 2022 together with the Report of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Mr. Nayankumar Labhshanker Rajyaugru, (DIN: 08997548) who retires by rotation and being eligible, offers himself for reappointment;

SPECIAL BUSINESS:

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

Appointment of Mr. Keval Dipakkumar Dave (DIN: 08631601) as an Independent Director of the Company.

“RESOLVED THAT, pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act,2013 , and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, Mr. Keval Dipakkumar Dave (DIN: 08631601) who was appointed as an Additional Director of the Company w.e.f 8th June 2022 in terms of Section 161(1) of the Companies Act,2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment , be and hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years for the maximum period upto 29th September 2027.”

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

Appointment of Mr. Ashish Agarwal (DIN: 06904914) as an Independent Director of the Company.

“RESOLVED THAT, pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act,2013 , and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, Mr. Ashish Agarwal (DIN: 06904914) who was appointed as an Additional Director of the Company w.e.f 8th June 2022 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment , be and hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years for the maximum period upto 29th September 2027.”

For and on behalf of the Board of Directors of
DHYAANI TILE AND MARBLEZ LIMITED

Sd/-

Chintan Nayan Bhai Rajyaguru
Chairman & Managing Director
DIN: 08091654

Place: Ahmedabad
Date: 08.09.2022

NOTES FOR MEMBERS' ATTENTION:

1. The relative Explanatory Statement to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3 and 4 of the Notice, is annexed hereto. The additional and relevant details, pursuant to Regulations 36(3) and regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of auditors seeking appointment/re-appointment of auditors at this Annual General Meeting ("AGM") are also annexed. The Directors have also furnished consent/declaration for their appointment/re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
2. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. Members are requested to note that a can act as a proxy on behalf of Members not exceeding 50 Members provided shareholding of those Members in aggregate should not be more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. All the documents referred to in the accompanying notice and explanatory are open for inspection at the Registered Office of the Company during business hours from Monday to Saturday up to the date of this Annual General Meeting of the Company.
4. Corporate Members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.
5. The notice of AGM along with Annual Report for 2021-22 is being sent by electronic mode to all the Members whose email IDs are registered with the Company/Depository Participant(s) unless any member has requested for a physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by the permitted mode.
6. This notice along with Annual Report for 2021-22 is being sent to all Members of the Company whose name appears in the Register of Members/ list of beneficiaries received from the depositories as on September 09, 2022.
7. The entry to the meeting venue will be regulated by means of attendance slips. For attending the meeting, Members, proxies and authorized representatives of the Members, as the case may be, are requested to bring the enclosed attendance slip completed in all respects, including client ID and DP ID, and signed.
8. All Members are requested to support Green Initiative of the Ministry of Corporate Affairs, Government of India and register their email addresses to receive all these documents electronically from the Company in accordance with Rule 18 of the Companies (Management &

Administration) Rules 2014 and Rule 11 of the Companies (Accounts) Rules 2014. All the aforesaid documents have been uploaded on and are available for download from the Company's website, being <https://www.dhyaaniinc.com>. Kindly bring your copy of Annual Report to the meeting.

9. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. A route map showing direction to reach the venue of the AGM is given at the end of this notice as per the requirement of Secretarial Standards -2 on General Meeting.
11. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules 2015, however, pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, SS-2 (Secretarial Standards on General Meeting) issued by the Institute of company Secretaries of India ("ICSI") and the provisions of the MCA Circulars and the SEBI Circulars, the business may be transacted through electronic voting system and the Company is providing for voting by electronic means (E-voting) to its Members through remote e-voting platform provided by the NSDL to cast their votes.
12. The Members who have cast their votes by remote e-voting prior to AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the notice.
13. Members voting rights shall be in proportion to his/her paid up share capital of the company. In case of joint holders attending the meeting together, only whose name appearing first, will be entitled to vote.
14. The persons whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the Depositories as on Tuesday, 23rd September, 2022 i.e cutoff date only shall be entitled to avail the facility of remote e-voting as well as voting in the Annual General Meeting.
15. The Members may cast their votes on electronic voting system from place other than the venue of the Meeting (remote E-voting). The remote E-voting period shall commence at 09:00 AM on Tuesday, 27th September, 2022 and will end at 05:00 PM on Thursday, 29th September, 2022. During this period, the shareholders of the company holding shares either in physical form or in dematerialized form as on Cutoff date i.e 23rd September, 2022 may cast their vote electronically. The E-voting module shall be disabled by the NSDL thereafter.
16. In addition the facility for voting through Ballot Papers shall also be made available at the AGM and the Members attending the AGM who have not cast their votes through Remote e-voting shall be eligible to vote at the Annual General meeting.
17. The Company has appointed M/s. Thakrar and Associates Companies Secretaries, to act as Scrutinizer, to scrutinize the entire e-voting process as well as voting in the Annual General meeting in a fair and transparent manner. The Scrutinizer shall immediately, after the conclusion of e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the company and not later than 3 days from the conclusion of meeting, make a Scrutinizer's report of the votes cast in favour or against, if any, to the Chairman of the Company, who shall Counter sign the same. The results shall be declared at or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed

on the Website of the Company www.dhyaaniinc.com immediately after the result is declared by the Chairman and communicated to BSE Limited.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, 27th September, 2022 at 09:00 A.M. and ends on Tuesday, 29th September, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owner as on the record date (cut-off date) i.e. Friday, 23rd September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member'

	<p>section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> 
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf

- file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the

Scrutinizer by e-mail to csviralthakrar@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@dhyaaninc.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@dhyaaninc.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

DHYAANI INC

DHYAANI TILE AND MARBLEZ LIMITED

(Formerly known as Dhyaani Tile And Marblez Private Limited)

CIN: U51900GJ2014PLC081004

Regd. Office: 420, Times Square Arcade, Opp. Rambaug, Thaltej-Shilaj Road, Ahmedabad – 380059,
Gujarat, India

Tel: 079-35334673 **Email:** cs@dhyaaninc.com **Website:** www.dhyaaninc.com

EXPLANATORY STATEMENTS REQUIRED UNDER SECTION 102 OF COMPANIES ACT, 2013

SPECIAL BUSINESSES:

ITEM NO. 3

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

Appointment of Mr. Keval Dipakkumar Dave (DIN: 08631601) as an Independent Director of the Company

Mr. Keval Dipakkumar Dave was appointed as an Additional Independent Director with effect from June 8th, 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company. The Board is of the view that the appointment of Mr. Keval Dipakkumar Dave on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No. 3 for approval by the Members of the Company. None of the Directors/ Key Managerial Personnel of the Company / their relatives except Mr. Keval Dipakkumar Dave himself, in any way concerned or interested, in the said resolution. The board recommends the said resolution to be passed as an ordinary resolution.

ITEM NO. 4

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

Appointment of Mr. Ashish Agarwal (DIN: 06904914) as an Independent Director of the Company

Mr. Ashish Agarwal was appointed as an Additional Independent Director with effect from June 8th, 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company. The Board is of the view that the appointment of Mr. Ashish Agarwal on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No. 4 for approval by the Members of the Company. None of the Directors/ Key Managerial Personnel of the Company / their relatives except Mr. Ashish Agarwal Dave himself, in any way concerned or interested, in the said resolution. The board recommends the said resolution to be passed as an ordinary resolution.

**BRIEF PROFILE OF DIRECTORS RETIRING BY ROTATION/ SEEKING APPOINTMENT/REAPPOINTMENT AT
THE ENSUING ANNUAL GENERAL MEETING**

Details of Directors as required in Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in Secretarial Standards-II on General Meetings.

1. Mr. Nayankumar L. Rajyaguru

Director Identification No.	: 08997548
Date of Birth	: 20/08/1961
Date of appointment	: 31/12/2020
Relationship with directors	: Mr. Chintan Nayan Bhai Rajyaguru (Father - Son) Mrs. Ilaben Nayanbhai Rajyaguru (Spouse)
Expertise in specific functional areas	: He has experience of close to 10 years in accounting.
Qualifications	: Graduated, Bachelor of Commerce
Shareholding in Dhyaani Tile and Marblez Limited as on 31/03/2022	: 8000 Shares
List of other Public Companies in which Directorship held as on 31/03/2021	: Gandhinagar Leasing and Finance Limited
Chairman / Membership of the Committees of the Board of the Companies on which he / she is a Director	: -

2. Mr. Keval D. Dave:

Director Identification No.	: 08631601
Date of Birth	: 26/08/1989
Date of appointment	: 08/06/2022
Relationship with directors	: -
Expertise in specific functional areas	: He is having good experience of secretarial and financial field
Qualifications	: Company Secretary from ICSI New Delhi
Shareholding in Dhyaani Tile and Marblez Limited as on 31/03/2022	: -
List of other Public Companies in which Directorship held as on 31/03/2021	: -
Chairman / Membership of the Committees of the Board of the Companies on which he / she is a Director	: The Audit Committee – Chairman The Nomination and Remuneration Committee – Member Stakeholder’s Relationship Committee - Member

3. Mr. Ashish Agarwal:

Director Identification No.	: 06904914
Date of Birth	: 04/07/1989
Date of appointment	: 08/06/2022
Relationship with directors	: NA
Expertise in specific functional areas	: He possesses a very rich experience in the fields of Finance, Internal Control, Risk Assessment and Risk Management, Accounting and Auditing Standards, Company Law matters and Taxation.
Qualifications	: Graduated, Bachelor of Commerce
Shareholding in Dhyaani Tile and Marblez Limited as on 31/03/2022	: -
List of other Public Companies in which Directorship held as on date of appointment	: Mishtann Foods Limited Adjia Technologies Limited Premier Bars Limited Roopyaa Finbizz Limited
Chairman / Membership of the Committees of the Board of the Companies on which he / she is a Director	: The Audit Committee – Chairman The Nomination and Remuneration Committee – Member Stakeholder’s Relationship Committee - Member

PROXY FORM

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]

Annual General Meeting held on Friday, 30th September 2022

DHYAANI TILE AND MARBLEZ LIMITED

(Formerly known as Dhyaani Tile And Marblez Private Limited)

CIN: U51900GJ2014PLC081004

Regd. Office: 420, Times Square Arcade, Opp. Rambaug, Thaltej-Shilaj Road, Ahmedabad – 380059, Gujarat, India

Tel: 079-35334673 Email: cs@dhyaaniinc.com Website: www.dhyaaniinc.com

Name of the Member(s):	
Registered address:	
Folio No./Client Id:	
E-mail Id:	

I/We, being the 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:

as my/our proxy to attend and vote for me/us and on my/our behalf at the 8th Annual General Meeting of the Company to be held on Friday, 30th September 2022 at 05:00 pm at the registered office at 420, Times Square Arcade, Opp. Rambaug, Thaltej-Shilaj Road, Ahmedabad – 380059, Gujarat, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No. and Brief Description of Item	Type of Resolution	(For)	(Against)
1.To consider, approve and adopt the Audited Financial Statement of the Company comprising the Balance Sheet as on March 31, 2022, Statement of Profit & Loss and Notes thereto for the financial year ended on March 31, 2022 together with the Report of the Board of Directors and Auditors' thereon.	Ordinary		
2.To appoint a Director in place of Mr. Nayankumar Labhshanker Rajyaugru, (DIN: 08997548) who retires by rotation and being eligible, offer himself for reappointment.	Ordinary		

3. Appointment of Mr. Keval Dipakkumar Dave (DIN: 08631601) as an Independent Director of the Company	Ordinary		
4.Appointment of Mr. Ashish Agarwal (DIN: 06904914) as an Independent Director of the Company	Ordinary		

Signed this..... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

DHYAANI TILE AND MARBLEZ LIMITED

(Formerly known as Dhyaani Tile And Marblez Private Limited)

CIN: U51900GJ2014PLC081004

Regd. Office: 420, Times Square Arcade, Opp. Rambaug, Thaltej-Shilaj Road, Ahmedabad – 380059,
Gujarat, India

Tel: 079-35334673 **Email:** cs@dhyaaniinc.com **Website:** www.dhyaaniinc.com

Regd. Folio/DP ID & Client ID	
Name and Address of the Shareholder(s)	
Joint Holder 1/	
Joint Holder 2	

I hereby record my presence at the 8th ANNUAL GENERAL MEETING of the Company being held on Friday, 30th September 2022 at 05:00 pm. at the registered office at 420, Times Square Arcade, Opp. Rambaug, Thaltej-Shilaj Road, Ahmedabad – 380059, Gujarat, India.

Signature of the Shareholder/Proxy Present:

.....

Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.

Note: Please complete the Attendance slip and hand it over at the Registration counter at the venue

BALLOT FORM**DHYAANI TILE AND MARBLEZ LIMITED***(Formerly known as Dhyaani Tile And Marblez Private Limited)***CIN:** U51900GJ2014PLC081004**Regd. Office:** 420, Times Square Arcade, Opp. Rambaug, Thaltej-Shilaj Road, Ahmedabad – 380059, Gujarat, India**Tel:** 079-35334673 **Email:** cs@dhyaaniiinc.com **Website:** www.dhyaaniiinc.com**FORM – MGT -12****BALLOT PAPER/POLLING PAPER**

Name(s) of Member(s) : (In BLOCK/CAPITAL LETTE [₹])	
Registered Address :	
DP ID / Client ID* or Registered Folio No :	
No. of equity shares held :	

***Applicable in case of Share held in electronic form:**

I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of 8th Annual General Meeting of Company scheduled to be held on Friday, 30th September 2022 at 05:00 pm at the registered office at 420, Times Square Arcade, Opp. Rambaug, Thaltej-Shilaj Road, Ahmedabad – 380059, Gujarat, India, which is proposed to be placed for consideration of Members at the aforesaid Annual General Meeting of the Company, by conveying my/our assent and/or dissent to the said Resolution(s) in the relevant box as stated herein below:

Resolution No.	Resolution	No. of Equity Share(s) held	I/We assent to the resolution (For)*	I/We dissent to the resolution (Against)*
1	To consider, approve and adopt the Audited Financial Statement of the Company comprising the Balance Sheet as on March 31, 2022, Statement of Profit & Loss and Notes thereto for the financial year ended on March 31, 2022 together with the Report of the Board of Directors and Auditors' thereon.			
2	To appoint a Director in place of Mr. Nayankumar Labhshanker Rajyaugru, (DIN: 08997548) who retires by rotation and being eligible, offers himself for reappointment			
3	Appointment of Mr. Keval Dipakkumar Dave (DIN: 08631601) as an Independent Director of the Company			
4	Appointment of Mr. Ashish Agarwal (DIN: 06904914) as an Independent Director of the Company			

Signature of the Shareholder/Proxy Present

*Please put a tick mark (✓) in appropriate column against the resolution(s) indicated above. In case of member/proxy wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns 'For' and/or 'Against'.

INSTRUCTIONS

1. This Ballot Paper is provided, pursuant to Regulation 4(2) (a) (iii) read with regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 to enable the shareholder(s) or their proxy(ies) for voting by way of Ballot Paper(s), who does not have access to e-voting facility and /or who have not voted through e-voting, so that they can also participate in voting through this physical Ballot Paper.
2. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot paper if a Member casts votes by both modes, then voting done through remote e-voting shall prevail and voting by Ballot paper shall be treated as invalid.
3. The Scrutinizer will collate the votes downloaded from the e-voting system and votes received through physical ballot paper from member(s) at the venue of AGM for declaring the final result for each of the resolutions forming part of 8th AGM notice of company.

Process and manner for Members opting to vote by using the Ballot Paper:

1. Please complete and sign this Ballot Paper and drop in the locked ballot box placed in the meeting hall for voting purpose with respect to 8th AGM of the company as scheduled on Friday, 30th September 2022 at 05:00 pm
2. This ballot Paper should be signed by the Member(s) as per the specimen signature (s) registered with Registrar and Share Transfer Agent of the Company viz. M/s KFIN Technologies Limited or by their proxy(ies) duly authorized by the member In case of joint holding, the ballot Paper should be completed and signed by the first name Member and in his/her absence, by the next name joint holder or by their proxy(ies) duly authorized by any one of the joint holders. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing and duly attested copy of the POA registered with the company or enclosing therewith duly attested/notarized copy of the POA.
3. In case the shares are held by companies, trusts, societies, etc. the duly completed Ballot Paper should be accompanied by a certified true copy of the relevant Board Resolution/Authorization document(s) consisting therein the attested signature(s) of authorized person(s).
4. Votes should be cast in case of each resolution either in favour or against by putting the tick (✓) mark in the respective column(s) provided in the Ballot Paper.
5. The voting rights of shareholders shall be in proportion of the shares held by them in the Paid-up Equity Share Capital of the Company as on cut-off day Friday, 23rd September, 2022 and each fully paid up equity shares carries one voting right.
6. A Member may request Ballot Paper from the Company or they can download the Paper from the website of the Company viz. www.dhyaaniinc.com, if so required.
7. Unsigned, incomplete, improperly or incorrectly tick marked Ballot Papers will be rejected. The Ballot Papers will also be rejected if it is received torned, defaced or mutilated to the extent which makes it difficult for the Scrutinizer to identify either the Member or when it is not ascertainable that vote(s) have

been cast by member (s) in favour or against the resolution or when the signature(s) of member(s) cannot be verified with the available records of registrar & share transfer agent of company M/S KFIN Technologies Limited

8. The decision of the Scrutinizer on the validity of the Ballot Paper(s) and any other allied matter(s) thereto shall be final and binding the on member(s) of company.

9. The consolidated result for voting's done by the Members of company through e-votings & ballot votings for all the resolution(s) placed in the 8th AGM of company and as declared by Chairman/duly authorized person along with respective scrutinizer's report shall be uploaded on the company's website i.e. www.dhyaaniinc.com within 48 hours of conclusion of AGM and on the website of NSDL at www.evotingindia.com whenever they upload, and will simultaneously be also forwarded to the stock exchange (viz. BSE) where the company's equity shares are listed, as per respective rules/regulations applicable thereto.

DIRECTORS' REPORT

To,
The Members,
Dhyaani Tile and Marblez Limited,
Ahmedabad.

Your Directors have pleasure in presenting the 8th Annual Report of the Company with the audited statements of accounts for the year ended 31st March, 2022.

1. FINANCIAL RESULTS:

Particulars	(₹. In Lakhs)	
	For the Year 2021-22	For the Year 2020-21
Turnover & Other Income	2180.21	1,511.33
Net Profit before Depreciation & amortization	103.71	36.82
Less: Depreciation	0.29	0.29
Net Profit /Loss Before Extra-Ordinary Item	103.42	36.53
Current Tax	26.50	9.57
Net Profit for the year	76.92	26.96

2. STATE THE COMPANY'S AFFAIRS AND OPERATIONS:

Company is engaged in the business of trading of vitrified tiles used primarily for flooring solutions. During the year, your Company had a turnover and earned other income in tune of ₹ 2180.21 lakhs as compare to the total revenue of ₹ 1,511.33 lakhs recorded for the previous year and the net profit before tax for the current year is ₹ 103.42 lakhs compared to profit of ₹ 36.53 lakhs as recorded in the previous year.

3. FINANCIAL STATEMENT:

With reference to the MCA Circular dated May 05, 2022 and SEBI Circular Number SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, the hard copy of annual report containing financial statements for the FY 2021-22 and other salient features of all the documents prescribed in Section 136 of the Companies Act, 2013 are not being sent to the shareholders who have not registered their email addresses and the same will be sent to those shareholders who request for the same.

Full version of the Annual Report 2021-22 containing complete Balance Sheet, Statement of Profit & Loss, other statements and notes thereto, including financial statements, prepared as per the requirements of Schedule III to the Companies Act, 2013, Directors' Report (including Management Discussion & Analysis) is being sent via email to all shareholders who have provided their email address(es).

Full version of Financial Report 2021-22 is also available for inspection at the registered office of the Company during working hours up to the date of ensuing Annual general meeting (AGM). It is also available at the Company's website (i.e. www.dhyaaniinc.com)

4. CHANGE IN NATURE OF BUSINESS:

During the year under Report, there was no change in the nature of business of the Company.

5. TRANSFER TO RESERVES:

The Board of Directors has carried profit of ₹. 76.92 lakhs to reserve account.

6. DIVIDEND:

Your Directors feel it prudent to plough back the profit in the interest of the growth of the Company. Keeping in view the requirement of the funds in future, your Directors have not recommended any dividend for the year ended 31st March, 2022.

7. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

There is no dividend declared in the previous year and hence no amount required to transfer to Investor Education and Protection Fund.

8. FIXED DEPOSITS:

The Company neither has accepted nor invited any deposit from the public, within the meaning of section 73 of the Companies, Act, 2013 and the Rules made thereunder.

9. SHARE CAPITAL:**THE AUTHORIZED SHARE CAPITAL:**

During the Year the Authorised Share Capital of the Company has been increased to Rs.1,60,00,000 (Rupees One Crore Sixty Lakhs) divided into 16,00,000 (Sixteen Lakhs) Equity Shares of Rs. 10 (Ten) from Rs. 5,00,000 (Rupees Five Lakhs) divided into 50,000 (Fifty Thousand) Equity share of Rs.10 (Ten) each through resolution passed in Extra Ordinary General Meeting of the Company held on August 12, 2021.

ISSUED, SUBSCRIBED & PAID-UP CAPITAL:

As on March 31, 2021, the paid-up Equity Share Capital of the company was 5,00,000 divided into 50,000 Equity Shares of face value of ₹ 10/- each.

The Company has allotted 80,000 Equity Shares of face value of Rs. 10/- each for cash at a price of Rs. 95/- (Rupees Ninety Five only) per share, including of premium of Rs. 85/- (Rupees Eighty Five Only) per share for a total consideration of up to Rs. 76,00,000/- (Rupees Seventy Six Lakh Only) to Mr. Chintan Nayanbhai Rajyaguru during the year under the Private Placement basis by the existing Shareholders of the Company after taking shareholder's approval in the Extra-Ordinary General Meeting held on September 07, 2021.

The Company has allotted 9,10,000 Equity Shares of Rs. 10 each during the year under review as Bonus share in the ratio of 7 equity shares of Rs. 10 each for every 1 Equity shares of Rs. 10 each held by the existing Shareholders of the Company after taking shareholder's approval in the Extra-Ordinary General Meeting held on January 06, 2022.

Therefore, as on March 31, 2022 the Paid-up Equity Shares of the Company was Rs.1,52,00,000 (One Crores Fifty Two Lakhs) divided into 15,20,000 (Fifteen Lakhs Twenty Thousand) of Rs.10 (Ten) each.

As on March 31, 2022 the Company has not issued any convertible instruments.

10. LISTING ON BSE –SME PLATFORM:

We are pleased to inform you that the Company has made an Initial Public Offer of 4,80,000 Equity Shares of Rs. 10/- each for a consideration of Rs. 51/- per Equity Shares including a share premium of Rs. 41/- per equity Shares vide prospectus dated March 25, 2022. The Company has successfully completed the Initial Public Offer (IPO) pursuant to the applicable SEBI Rules and Regulations. The issue opening date was 31st March, 2022 and the issue closing date was 04th April, 2022. The IPO of the Company received great response from the public and the issue was oversubscribed.

The Company got listed with the SME Platform of BSE Limited on 12th April, 2022. The Equity Shares of the Company as Listed on SME Platform for BSE Limited are on regular and continuous trading.

11. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR

The Company got listed with the SME Platform of BSE Limited on 12th April, 2022. The Equity Shares of the Company as Listed on SME Platform for BSE Limited are on regular and continuous trading.

12. CHANGE OF NAME OF THE COMPANY:

During the year the name of the Company has been changed to “DHYAANI TILE AND MARBLEZ PRIVATE LIMITED” from “DHYANI ENTERPRISE PRIVATE LIMITED”.

13. THE NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

There are no holding, subsidiaries, joint ventures or associate company of the Company. During the financial year ended on 31st March, 2022, the performance and financial position of subsidiaries, associates and joint ventures as per rule 8(1) of the Companies (Accounts) Rules, 2014 is not applicable.

14. DEMATERIALIZATION OF COMPANY'S SHARES:

Your company has provided the facility to its shareholders for dematerialization of their shareholding by entering into an agreement with the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The ISIN number allotted to the company is INEOK5F01014.

15. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company has a professional Board with right mix of knowledge, skills and expertise with an optimum combination of executive, non-executive and independent Directors including one woman Director. The Board provides strategic guidance and direction to the Company in achieving its business objectives and protecting the interest of the stakeholders.

- Composition of Board/KMP as on 31.03.2022:

Si No	Name	Designation	Date of Appointment/ Change in Designation	Tenure of Appointment	Meeting
1	Mr. Chintan Nayan Bhai Rajyaguru (DIN: 08091654)	Managing Director	06.01.2022	5 YEARS (06.01.2022 to 05.01.2027)	EXTRA ORDINARY GENERAL MEETING HELD ON 06.01.2022
2	Mr. Nayankumar Labhshanker Rajyaguru (DIN: 08997548)	Executive Director	09.08.2021	-	ANNUAL GENERAL MEETING HELD ON 09.08.2021
3	Mrs. Ilaben Nayanbhai Rajyaguru (DIN: 08091655)	Non – Executive Director	09.08.2021	-	ANNUAL GENERAL MEETING HELD ON 09.08.2021
4	Mr. Paras Jivarajbhai Viramgama (DIN: 08637846) upto 08.06.2022	Independent Director	15.11.2021		BOARD MEETING HELD ON 15.11.2021
5	Mr. Vishal Kantibhai Sondagar (DIN: 09354153) upto 08.06.2022	Independent Director	15.11.2021		BOARD MEETING HELD ON 15.11.2021
6	Mr. Keval Dipakkumar Dave (DIN: 08631601) w.e.f 08.06.2022	Independent Director	08.06.2022		BOARD MEETING HELD ON 08.06.2022
7	Mr. Ashish Agarwal (06904914) w.e.f 08.06.2022	Independent Director	08.06.2022		BOARD MEETING HELD ON 08.06.2022
8	Ms. Foram Ajmeri	Company Secretary	24.05.2021	-	BOARD MEETING HELD ON 24.05.2021
9	Ms. Alpa Thummar	Chief Financial Officer	15.11.2021		BOARD MEETING HELD ON 15.11.2021

All the Directors of the Company have confirmed that they have not disqualified from being appointed a director in terms of section 164 of the Companies Act, 2013

16. EXTRACT OF ANNUAL RETURN:

The Companies (Management and Administration) Amendment Rules, 2020 has done away the requirement of attaching extract of Annual Return in Form MGT-9 to Board's Report. The annual return in Form MGT-7 as required under Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company at www.dhyaaniinc.com.

17. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY

The company does not have and subsidiary, holding or Associate Company. The Company has not come into Joint Venture with any other organization.

18. MEETINGS OF BOARD:

Twelve (12) Board Meetings were held, during the financial year 2020-21, details of Board Meeting are as under:

01.04.2021	24.05.2021	10.07.2021	15.07.2021
29.07.2021	12.08.2021	06.10.2021	18.10.2021
15.11.2021	13.01.2022	24.01.2022	02.03.2022

All the meetings of Board of Directors of the Company are scheduled well in advance and the Board meets at least once in a quarter to review the quarterly performance and the financial results. Agenda of the meeting were prepared and all necessary papers were circulated to Members of the Board in advance. All Members of the Board have access to all information of the Company and are free to recommend inclusion of any matter in the Agenda for discussions.

19. BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors based on inputs from the directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings. Also, the Chairman was also evaluated on the key aspects of his role.

In the separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated. The same was discussed in the Board meeting that followed the meeting of the independent directors, at which the performance of the Board, its committee and individual director was also discussed.

20. COMMITTEES OF BOARD:**A. AUDIT COMMITTEE:**

The Board of Directors has constituted Audit Committee comprising of three directors including two Independent Director and all having financial literacy. The committee was constituted on 13.01.2021 with the following members on the committee:

Name of the Member	Nature of Directorship	Designation in Committee
Mr. Vishal Kantibhai Sondagar	Independent Director	Chairman
Mr. Paras Jivarajbhai Viramgama	Independent Director	Member
Mr. Chintan Nayan Bhai Rajyaguru	Chairman & Managing Director	Member

The committee was reconstituted as on 08.06.2022, due to resignation of members of Board of Director. Re – constituted committee members as follow:

Name of the Member	Nature of Directorship	Designation in Committee
Mr. Keval D. Dave	Independent Director	Chairman
Mr. Ashish Agarwal	Independent Director	Member
Mr. Chintan Nayan Bhai Rajyaguru	Chairman & Managing Director	Member

The Functioning and terms of reference of the Audit Committee the role, powers and duties, quorum for meeting and frequency of meetings, have been devised keeping in view the requirements of Section 177 and all other applicable provisions of the Companies Act, 2013.

B. NOMINATION AND REMUNERATION COMMITTEE

The Board of Directors has constituted Nomination and Remuneration Committee comprising of three directors including two Independent Director and one Non-executive director and all having financial literacy.

The committee was constituted on 13.01.2021 with the following members on the committee:

Name of the Member	Nature of Directorship	Designation in Committee
Paras Jivarajbhai Viramgama	Independent Director	Chairman
Vishal Kantibhai Sondagar	Independent Director	Member
Ilaben Nayanbhai Rajyaguru	Non-Executive Director	Member

The committee was reconstituted as on 08.06.2022, due to resignation of members of Board of Director. Re – constituted committee members as follow:

Name of the Member	Nature of Directorship	Designation in Committee
Ashish Agarwa	Independent Director	Chairman
Keval D. Dave	Independent Director	Member
Ilaben Nayanbhai Rajyaguru	Non-Executive Director	Member

The Functioning and terms of reference of the Nomination and Remuneration Committee the role, powers and duties, quorum for meeting and frequency of meetings, have been devised keeping in view the requirements of Section 178 and all other applicable provisions of the Companies Act, 2013.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at https://www.dhyaaniinc.com/Home/policies_and_programs

C. STAKEHOLDER RELATIONSHIP COMMITTEE

The Board of Directors has constituted Stakeholder Relationship Committee comprising of three directors including two Independent Director and all directors having financial literacy.

The committee was constituted on 13.01.2021 with the following members on the committee:

Name of the Member	Nature of Directorship	Designation in Committee
Ilaben Nayanbhai Rajyaguru	Non-Executive Director	Chairperson
Paras Jivarajbhai Viramgama	Independent Director	Member
Vishal Kantibhai Sondagar	Independent Director	Member

The committee was reconstituted as on 08.06.2022, due to resignation of members of Board of Director. Re – constituted committee members as follow:

Name of the Member	Nature of Directorship	Designation in Committee
Ilaben Nayanbhai Rajyaguru	Non-Executive Director	Chairperson
Keval D. Dave	Independent Director	Member
Ashish Agarwal	Independent Director	Member

21. MANAGERIAL REMUNERATION

As the Company is listed on the Stock Exchange on 12.04.2022, therefore particulars as required under the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the financial year 2021-22 are not applicable to the Company.

22. COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT, NOMINATION, REMUNERATION AND FORMAL EVALUATION:

Pursuant to provisions of Section 178 (1) of the Companies Act, 2013, the Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection, nomination, appointment and remuneration of Directors suitably containing the criteria determining qualifications, positive attributes and independence of a Director. The policy is attached as Annexure-I to the report.

The policy is also uploaded on the Company's website at www.dhyaaniinc.com.

23. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate internal financial controls commensurate with the nature & size of business of the Company

24. DECLARATION BY INDEPENDENT DIRECTORS: (Pursuant to Provisions of section 149(6) OF the Companies Act 2013)

All the Independent Directors of the Company do hereby declare that:

- (1) All the Independent Directors of the Company are neither Managing Director, nor a Whole Time Director nor a Manager or a Nominee Director.
- (2) All the Independent Directors in the opinion of the Board are persons of integrity and possesses relevant expertise and experience.
- (3) Who are or were not a Promoter of the Company or its Holding or subsidiary or associate Company.
- (4) Who are or were not related to promoters or Directors in the company, its holding, subsidiary or associate Company.
- (5) Who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company or their promoters or directors, during the two immediately preceding financial years or during the current financial Year.
- (6) None of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary, or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lacs rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year,
- (7) Who neither himself, nor any of his relatives,
 - (a) Holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of three financial years immediately preceding the financial year in which he is proposed to be appointed.
 - (b) Is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial years in which he is proposed to be appointed of
 - (i) A firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; OR
 - (ii) Any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent, or more of the gross turnover of such firm;
 - (iii) Holds together with his relatives two per cent, or more of the total voting power of the company; OR
 - (iv) Is a Chief Executive or director, by whatever name called, or any non-profit organization that receives twenty five per cent or more of its receipts from the Company, any of its promoters, Directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; OR
 - (v) Who possesses such other qualifications as may be prescribed.

25. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of section 134 Clause (C) of Sub-Section (3) of the Companies Act, 2013, in relation to financial statements for the year 2021-22, the Board of Directors state:

- a) In the preparation of the annual accounts for the financial year ended 31st March 2022, as far as possible and to the extent, if any, accounting standards mentioned by the auditors in their report as not complied with, all other applicable accounting standards have been followed along with proper explanation relating to material departure;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and profit and loss account of the Company for that period;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a going concern basis; and
- e) The Directors in the case of a listed company had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. DECLARATION BY BOARD AS PER REQUIREMENT OF SECTION 178 (1)

In compliance with Section 178 (1) of the Companies Act, 2013 the Board of Directors do hereby declare that:

- a. The Company has proper constitution of the Board of Directors including Independent Directors.
- b. The Company has constituted Nomination and Remuneration Committee, Stakeholders Relationship Committee, Audit Committee as per requirements of provisions of the Companies Act 2013.
- c. The Company has the policy for selection and appointment of independent Directors who are persons of reputation in the society, have adequate educational qualification, sufficient business experience and have integrity & loyalty towards their duties.
- d. Company pays managerial remuneration to its Managing/Whole Time Director.
- e. The Independent Directors are not paid sitting fee for attending Board and other committee meetings held by the Board from time to time.
- f. The Company is not paying any commission on net profits to any directors.

27. STATUTORY AUDITORS:

M/s. J Singh & Associates, Chartered Accountants were appointed as Statutory Auditors of the Company for period of Five years from the conclusion of the 6th Annual General Meeting till the conclusion of the 11th Annual general Meeting of the Company.

The Report given by the Statutory Auditors on the financial statement for the financial year ending on 31st March, 2022 of the Company is part of this Report. There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/explanation. The Notes on financial statements are self-explanatory, if any, and needs no further explanation.

28. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

The Statutory Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

29. SECRETARIAL AUDITORS:

Pursuant to the provisions of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration personnel) Rules, 2014, the Board of Directors appointed CS Kunal Bajaj, proprietor of Kunal Bajaj & Associates, (Membership No. 11398, CP No. 16849) to conduct Secretarial Audit of the Company for Financial Year 2020-21. The Report of the Secretarial Audit Report is set out in an annexure as to this report.

With regard to observations of the Secretarial Auditor for non-compliances of various provisions of the Companies Act, 2013 and Listing Regulation, it is stated that the Company is not having major operations and the management of the Company is striving hard to operative effectively and taking steps to make necessary compliances under the Companies Act, 2013 and Listing Regulation.

In connection, with the auditors' observation in the Secretarial Audit Report, the explanation / clarifications of the Board of Directors are as under:

30. DISCLOSURE WHETHER MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013

Under Section 148 of the Companies Act, 2013, the Central Government has prescribed maintenance and audit of cost records vide the Companies (Cost Records and Audit) Rules, 2014 to such class of companies as mentioned in the Table appended to Rule 3 of the said Rules. The Company does not fall under Maintenance and audit of cost records and accordingly maintenance cost records and audit provisions are not applicable to the Company.

31. DISCLOSURE ON FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE ACT

There were no offences involving an instance of fraud reported by the Auditors of the Company under sub-section (12) of Section 143 of the Act other than those which are reportable to the Central Government for the year ended March 31, 2019.

32. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loan, Guarantee and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

33. RELATED PARTY TRANSACTIONS:

All the transactions entered into with related parties as defined under the Companies Act, 2013 and the Listing Regulation, if any, during the year were on an arm's length price basis and in the ordinary course of business. Such transactions have been approved by the Audit Committee. The Board of Directors of the Company has formulated the Policy on Related Party Transactions.

During the Financial Year 2021-22, the Company did not have any material pecuniary relationship or transactions with Non-Executive Directors. In the preparation of financial statements, the Company has followed the Accounting Standards. The significant accounting policies which are applied have been set out in the Notes to Financial Statements. The Board has received disclosures from Key Managerial Personnel, relating to material, financial and commercial transactions where they and/or their relatives have personal interest. There are no materially significant related party transactions which have potential conflict with the interest of the Company at large.

34. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

The Company is not dealing in any production/ manufacturing activity; hence this clause is not applicable.

35. CORPORATE GOVERNANCE:

As per Regulation 15 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Para C of Schedule V relating to Corporate Governance Report, shall not apply to company listed on SME Exchange (Also the Company was not listed on any platform as on 31st March, 2022). The Company being a company listed on BSE SME Platform, preparation of corporate governance report is not applicable.

36. MANAGEMENT DISCUSSION AND ANALYSIS:

Pursuant to Listing Obligation and Disclosure Requirement Regulation, 2015 of the SEBI, Management Discussion and Analysis Report are annexed herewith and form part of this Report.

37. CORPORATE SOCIAL RESPONSIBILITY(CSR) COMMITTEE:

The provisions for Corporate Social Responsibility Committee and Corporate Social Responsibility activities are not applicable to the Company.

38. ESTABLISHMENT OF VIGIL MECHANISM:

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has adopted a Whistle-Blower Policy/ Vigil mechanism, which provides a formal mechanism for all employees of the Company to make protected disclosures to the Management about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. Disclosures reported are addressed in the manner and within the time frames prescribed in the Policy. During the year under review, no employee of the Company has been denied access to the Audit Committee.

39. INDEPENDENT DIRECTORS MEETING:

During the year under review, the Independent Directors of the Company met on 31.03.2022, inter alia to discuss:

- i) Evaluation of Performance of Non-Independent Directors and the Board of Directors of the Company as a whole.

- ii) Evaluation of performance of the Chairman and / or Managing Director of the Company, taking into views of Executive and Non-executive Directors.
- iii) Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

40. RISK MANAGEMENT POLICY:

The Board reviews the risks associated with the Company every year while considering the business plan. Considering the size of the Company and its activities, it is felt that the development and implementation of a Risk management policy is not relevant to the Company and in the opinion of the Board there are no risks which may threaten the existence of the Company.

41. IND AS

The financial statements have been prepared in accordance with Ind AS prescribed under the Companies Act, 2013 as amended from time to time and other relevant provisions of the Act.

42. SECRETARIAL STANDRAD OF ICSI

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

43. SHARES

A. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

B. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

C. PREFERENTIAL ALLOTMENT:

The Company has allotted 80,000 Equity Shares of face value of Rs. 10/- each for cash at a price of Rs. 95/- (Rupees Ninety Five only) per share, including of premium of Rs. 85/- (Rupees JEy Five Only) per share for a total consideration of up to Rs. 76,00,000/- (Rupees Seventy Six Lakh Only) to Mr. Chintan Nayan bhai Rajyaguru during the year under the Private Placement basis by the existing Shareholders of the Company after taking shareholder's approval in the Extra-Ordinary General Meeting held on September 07, 2021.

D. BONUS SHARES

The Company has allotted 9,10,000 Equity Shares of Rs. 10 each during the year under review as Bonus share in the ratio of 7 equity shares of Rs. 10 each for every 1 Equity shares of Rs. 10 each held by the existing Shareholders of the Company after taking shareholder's approval in the Extra-Ordinary General Meeting held on January 06, 2022.

E. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

44. SEXUAL HARASSMENT POLICY:

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year 2021-22, no complaints were received by the Company related to sexual harassment.

45. APPRECIATION:

Your Directors wish to place on record their sincere appreciation and gratitude for the valuable support and co-operation received from the Customers and Suppliers, various Financial Institutions, Banks, Government Authorities, Auditors and Shareholders during the year under review. Your Directors wish to place on record their deep sense of appreciation for the devoted services of the Executives, Staff and Workers of the Company for its success.

**FOR ON BEHALF OF THE BOARD
DHYAANI TILE AND MARBLEZ LIMITED**

Sd/-

**CHINTAN NAYAN BHAI RAJYAUGUR
MANAGING DIRECTOR
DIN: 08091654**

Sd/-

**NAYANKUMAR L RAJYAGURU
DIRECTOR
DIN: 08997548**

Date: 08/09/2022
Place: Ahmedabad

Annexure I**REMUNERATION POLICY FOR DIRECTORS, KMPS AND OTHER EMPLOYEES**

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended from time to time. This policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors in its duly held board meeting dated 15th November 2021.

Our Policy on the Appointment and Remuneration of Directors, Key Managerial Personnel and Senior Management Personnel provides a framework based on which our human resources management aligns their recruitment plans for strategic growth of the Company.

DEFINITIONS:

“**Act**” means Companies Act, 2013 and rules framed there under, as amended from time to time.

“**Board of Directors**” or **Board**, in relation to the company, means the collective body of the Directors of the Company.

“**Committee**” means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.

“**Company**” means “Dhyaani Tile And Marblez Limited”

“**Managerial Personnel**” means Managerial Personnel or Persons, applicable under Section 196 and other applicable provisions of the Companies Act, 2013

“**Policy**” or “**This policy**” means Nomination and Remuneration Policy.

“**Remuneration**” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“**Key Managerial Personnel**” means an individual as defined under Section 2(51) and Section 203 of Companies act, 2013:

- i) the Chief Executive Officer or the Managing Director or the Manager;
- ii) the Company Secretary;
- iii) the Whole Time Director;
- iv) the Chief Financial Officer;
- v) such other officer, not more than one level below the directors who is in the whole-time employment, designated as key managerial personnel by the Board; and
- vi) such other person as may be prescribed by the Company from time to time.

“**Senior Managerial Personnel**” mean officers/ personnel of the listed entity who are members of its core management team excluding the Board of Directors and normally this shall comprise all members of management one level below the chief executive director/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.

PURPOSE:

Pursuant to the Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to the applicable provisions of SEBI (LODR) Regulations, 2015, the Board of Directors shall constitute the Nomination and Remuneration Committee, to guide the Board on various issues on appointment, evaluate the performance, remuneration of Directors, Key Managerial Personnel, etc.

CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE:

The Board has constituted the "Nomination and Remuneration Committee" of the Board on 15th November 2021. This is in line with the requirements under the Companies Act, 2013.

APPLICABILITY:

This Policy is applicable to all Directors, Key Managerial Personnel and Senior Managerial Personnel and such other officer as may be prescribed by the Board of the Company.

OBJECTIVE:

The objective of the Policy is to ensure that:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and;
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

ROLE OF THE COMMITTEE:

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this Policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board, Policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To specify the manner for effective evaluation of performance of the Board, its committees and Individual Directors to be carried out by the Board, by the Nomination and Remuneration Committee or by independent external agency and review its implementation and compliance.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.

- To carry out any other function as is mandated by the Board from time to time and/ or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- 1) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his/ her appointment, as per Company's Policy.
- 2) A person should possess adequate qualification, expertise and experience for the position he/ she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient/ satisfactory for the position.
- 3) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM / TENURE

- 1) **Chairman/ Managing Director/Whole-time Director:** The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time under the terms of the applicable provisions of the law. No re-appointment shall be made earlier than one year before the expiry of term.
- 2) **Independent Director:** An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- 3) No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL**1) Remuneration to Managing Director / Whole-time Directors:**

- a) The Remuneration/ Commission etc. to be paid to Managing Director/ Whole-time Directors, etc. shall be governed as per the applicable provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the requisite approvals obtained from the Members of the Company and from other concerned authorities, if required as per the applicable provisions.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director/ Whole-time Directors.

2) Remuneration to Non- Executive/ Independent Directors:

- a) The Non-Executive/ Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- b) All the remuneration of the Non-Executive/ Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non-Executive/ Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i) The services are rendered by such Director in his capacity as the professional; and
 - ii) In the opinion of the Committee, the Director possesses the requisite qualification for the practice of that profession.
- e) The Nomination and Remuneration Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

3) Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive any, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy and subject to the compliance w.r.t. SEBI LODR Regulations, to the extent it is applicable to the Company.
- b) The Nomination and Remuneration Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options

and other share based payments to be made to Key Managerial Personnel and Senior Management.

- c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- d) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

DISCLOSURE

Certified copy of this Policy shall be placed on Company's website viz., www.dhyaaniinc.com for public view and silent features of this Policy and any changes therein, shall be disclosed in the Board's report along web address of this policy.

IMPLEMENTATION

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may delegate any of its powers to one or more of its members.

AMENDMENT TO THE POLICY:

The Board of Directors on its own and/ or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when required. In case of any amendment(s), clarification(s), circular(s), etc. issued by the relevant authorities, not being consistent with the provisions of this Policy, which are extracted from applicable provisions of Companies Act and SEBI (LODR) Regulations, 2015, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s), etc. However, to bring the effects of such amendment(s), clarification(s), circular(s), etc. Committee may recommend such changes in this Policy to the Board for the approval in the meeting of the Board of Directors.

Annexure II**MANAGEMENT DISCUSSION AND ANALYSIS****ECONOMY OVERVIEW:**

India's gross domestic product (GDP) at current prices stood at ₹ 51.23 lakh crore (US\$ 694.93 billion) in the first quarter of FY22, as per the provisional estimates of gross domestic product for the first quarter of 2021-22.

India needs to increase its rate of employment growth and create 90 million non-farm jobs between 2023 and 2030's, for productivity and economic growth according to McKinsey Global Institute. Net employment rate needs to grow by 1.5% per year from 2023 to 2030 to achieve 8-8.5% GDP growth between 2023 and 2030.

According to data from the Department of Economic Affairs, as of August 27, 2021, foreign exchange reserves in India reached US\$ 633.5 billion mark.

GLOBAL TILES INDUSTRY

Tiles, today, have become an essential element of the construction industry. They are used in commercial space, residential complexes and high-footfall areas. In high footfall areas (commercial and retail), tiles are preferred for their appeal, their strength, life and the convenience of seamless maintenance.

The global ceramic tiles market has witnessed a period of constant growth over the last 10 years driven by - the rising demand for ceramic tiles in buildings and construction; rapid development of residential and commercial buildings due to population growth, increasing urbanisation and rise of per capita income; along with technological advancements in this sector that have fuelled product innovation and cost efficiencies.

The biggest contraction was again Asia, where demand fell to 7,995 million sqm (-6.3).

The global ceramic tiles market is projected to grow at US\$ 207.7 billion in 2020. It is expected to reach US\$ 285.1 billion by 2025, growing at a CAGR of 6.5%

Population growth, rising disposable income, growth in renovation and remodelling activities, and increasing investments in residential and commercial sectors have fuelled growth for the market.

The residential and construction segment is the key market for ceramic tiles and is expected to be the fastest growing end-use sector for the tiles from 2020 to 2025. In terms of value and volume, the demand for ceramic tiles in the Asia-Pacific region is expected to be the highest during the period from 2020 to 2025. Rising number of new housing units and increasing investments in the infrastructure sector are contributing to the rise in demand.

GROWTH DRIVERS OF THE INDIAN TILES INDUSTRY

1. Reverse migration has been a major trend that has pushed up demand considerably for homes across Indian Tier II and Tier III cities along with factors like ready availability of bigger spaces, lower construction costs, and enhanced value for money in terms of property prices.

2. The Government had announced the creation of 100 additional airports in India by 2024; majority of these airports are to be located in Tier I and II cities with an objective of strengthening connectivity. Majority of these airport projects are yet to be initiated. Also, large expansions have also been planned (some initiated) for India's premier airports in New Delhi, Hyderabad, Mumbai and Kolkata.

OPPORTUNITIES AND THREATS

Tiles industry remains highly fragmented. Over the years, high indirect tax incidence, liberal tax administration/monitoring and a short B2C supply chain have led the industry to remain dominated by unorganized players, which account for 51% of value and 60% of volume for the industry.

FUTURE OUTLOOK

The Company is identifying the various opportunities available with the Company. Looking at the overall scenario of the economic conditions, the company is planning for the maximum utilization of the available resources. The Company expects in raising the demands of the products in which the company is engaged. Thus, the Overall outlook for the coming year looks good and may benefit your company at large.

India is one of the fastest-growing ceramic tile marketplaces at the global level. Some of the major factors augmenting the growth of the ceramic tiles demand in India are the growing real estate sector coupled with government policies fueling strong growth in the housing sector. In addition, rising disposable income in India and a corresponding desire for beautification of living and working spaces are also driving the need for ceramic tiles in the country. Demand for products like the new touchless and other hygiene-centric products in bath ware and the germ-free tiles will take center stage and will see traction in the forecast period. The government schemes such as 'Pradhan Mantri Awas Yojana' and 'Smart Cities, among others, are likely to provide a further impetus to the real estate market in India.

RISKS AND CONCERNS

The risk associated with the products of the Company is always a cause of concern for the Company. The general risk associated with the competition from large organization as well as from the unorganized and small-scale organizations affects the domestic market to a large extent. Your company is confident of performing better in spite of such business risks.

INTERNAL CONTROL SYSTEMS

The Company does not have any formal internal audit system. The internal policies of the Company ensure efficient use and protection of assets and resources, compliance with policies and reliability of the financial and operational reports. The management is taking steps to introduce the internal audit system commensurate with the size and nature of the business of the company. The Audit Committee of the Board of Directors deals with the adequacy of internal controls and budgeting functions.

FINANCIAL PERFORMANCE

The Company's performance was satisfactory during the year 2021-22.

HUMAN RESOURCES

The Company continued to have cordial and harmonious relations with its employees during the year under review.

CAUTIONARY STATEMENT

Statement in this Management Discussion and Analysis report describing the Company's objective, expectations or predictions may be "forward – looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand / supply and price conditions in the domestic and overseas markets, changes.

FORM MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

*[Pursuant to Section 204(1) of the Companies Act, 2013 and rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

The Members,

DHYAANI TILE AND MARBLEZ LIMITED

420 Time Square Arcade Opp Rambaug
Nr Rajiv Plaza Thaltej-Shilaj Road,
Thaltej Ahmedabad 380059

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Dhyaani Tile and Marblez Limited (**CIN: U51900GJ2014PLC081004**) (hereinafter called "the Company"). The Company is an SME-listed company at Bombay Stock Exchange (BSE SME). An audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct of statutory compliance and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms, and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022, according to the provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, there being no Overseas Direct Investment and External Commercial Borrowings;

- (i) The following Regulations and Guidelines are prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015; *Not Applicable for the period under review.*
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; *Not Applicable for the period under review.*
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; *Not Applicable for the period under review.*
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients.

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by the Institute of Company Secretaries of India and the company has complied with the Secretarial Standards to the extent possible;
 - b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; *Not Applicable for the period under review.*
- (ii) There are no laws that are specifically applicable to the company based on their sector/industry.

During the period under review, the Company has complied with the provisions of Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the below –

1. The company's CIN is not updated with Registrar of Companies, Ahmedabad after listing of Equity Shares at Bombay Stock Exchange on April 12, 2022.

We further report that:

The Board of Directors of the Company is duly constituted with the proper balance of the Executive Directors, Non-Executive Directors, and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking

and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The majority decision is carried unanimously while the dissenting members' views if any, are captured and recorded as part of the Minutes.

We further report that there are adequate systems and processes commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

Note: Our appointment was made by the Board of Directors in the meeting held on 08.09.2022. Further, due to COVID-19 for a significant part of the year under review, the secretarial audit and the Certification on this Form MR-3 have been done on basis of the documents made available to us in the electronic form by the Secretarial Team of the Company and verification and validation is in progress.

For **KUNAL BAJAJ & ASSOCIATES,**

Company Secretaries

Sd/-

Proprietor

FCS No: 11398

Place: Ahmedabad

UDIN:F011398D000951084

COP No: 16849

Date: 09/09/2022

Note: This report is to be read with our letter of even date which is annexed as '**ANNEXURE A**' and forms an integral part of this report.

Annexure A

To,

DHYAANI TILE AND MARBLEZ LIMITED

420 Time Square Arcade Opp Rambaug
Nr Rajiv Plaza Thaltej-Shilaj Road,
Thaltej Ahmedabad 380059

Our report of even date is to be read along with this letter.

- 1) The maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure those correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company have also compliance of Tax Laws.
- 4) Wherever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and the happening of events etc.
- 5) Compliance with the provisions of corporate laws, rules, regulations, and standards is the responsibility of management. Our examination was limited to the verification of procedures on a test basis.
- 6) As regard the books, papers, forms, reports, and returns filed by the Company under the provisions referred to in our Secretarial Audit Report in Form No. MR-3 the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns, and documents that need to be filed by the Company with various authorities under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns, and documents.

- 7) The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Kunal Bajaj & Associates**

Company Secretaries

Sd/-
Proprietor

Place: Ahmedabad
Date: 09/09/2022

FCS No: 11398
CP No: 16849
UDIN: F011398D000951084

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DHYAANI TILE AND MARBLEZ LTD

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **DHYAANI TILE AND MARBLEZ LTD** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material

misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current

period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company does not have any pending litigations which would impacts its financial position in its financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.
 - a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the

understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For J SINGH & ASSOCIATES

Chartered Accountants

Firm Reg. No.: 110266W

(CA AMITKUMAR JOSHI)

Partner

M. No.: 120022

Place: Ahmedabad

Date: 09/06/2022

UDIN: 22120022AKQDQH7864

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Para 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- I. In respect Paragraph 3(i) of the Order for Property, Plant and Equipment:
 - (a) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (b) The Property, Plant and Equipment of the Company are physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification. In our opinion the periodicity of the physical verifications are reasonable having regard to the size of the Company and the nature of its assets.
 - (c) According to the information and explanations given to us, the Company does not have immovable property. Accordingly, paragraph 3(i)(c) of the Order is not applicable on the Company.
 - (d) According to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, paragraph 3(i)(d) of the Order is not applicable on the Company.
 - (e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, paragraph 3(i)(e) of the Order is not applicable to the Company.

- II. In respect Paragraph 3(ii) of the Order for Inventories:

The Company does not hold any inventory within the meaning of inventories, as defined in Accounting Standard -2. So in our opinion, Paragraph 3(ii) of the order is not applicable to the Company.

- III. In respect Paragraph 3(iii) of the Order:
 - (a) During the year under consideration the Company has not has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, paragraphs 3(iii)(a)(a), 3(iii)(a)(b), 3(iii)(a)(c), 3(iii)(a)(d), 3(iii)(a)(e) and 3(iii)(a)(f) of the Order are not applicable on the Company.
 - (b) The Company has not provided any guarantee or security or loans or advances in the nature of loans or has not made any investment during the year under consideration.
 - (c) The Company has not provided any loans or advances in the nature of loans. Thus, paragraph 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(c) of the Order is not applicable to the Company.

- IV. The Company has inter corporate investments, within the limit prescribed under section 186 of the Act, but has not provided any loans, guarantees and securities during the year. Further provision of section 185 of the Act is not applicable to the Company during the year under review.

- V. The Company has not accepted any deposits from the public. Accordingly, paragraph 3(v) of the Order is not applicable on the Company.

- VI. The Central Government has not specified maintenance of cost records under section 148 (1) of the Act for any of the goods or services rendered by the Company. Accordingly, paragraph 3(vi) of the Order is not applicable on the Company.

- VII. In respect of Paragraph 3(vii) for statutory dues:

- (a) According to the records of the Company, undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have been generally regularly deposited to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as on last day of the financial year concerned for a period of more than six months from the date they became payable.
 - (b) There are no dues in respect of income-tax, sales-tax, service tax or duty of customs or duty of excise or value added tax or GST that have not been deposited with the appropriate authorities on account of any dispute.
- VIII. According to the information and explanations given to us, there are no such transactions which have not been recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Kindly refer Note No. 26 of the Financial Statements.
- IX. In respect of Paragraph 3(ix):
 - (a) According to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Accordingly, the provision of paragraph 3(ix)(a) of the Order is not applicable on the Company.
 - (b) According to the information and explanations given to us, the company has not been declared willful defaulter by any bank or financial institution or other lender. Accordingly, the provision of paragraph 3(ix)(b) of the Order is not applicable to the Company.
 - (c) According to the information and explanations given to us, the company has not taken any term loan from any bank or financial institution or others. Accordingly, the provision of paragraph 3(ix)(c) of the Order is not applicable to the Company.
 - (d) According to the information and explanations given to us, no such instances have been noticed wherein funds raised on short term basis have been utilized for long term purposes.
 - (e) According to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - (f) According to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- X. In respect of Paragraph 3(x):
 - (a) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3(x)(b) of the Order is not applicable on the Company.
- XI. In respect of Paragraph 3(xi):
 - (a) According to the information and explanations given to us, no fraud by the Company or any material fraud on the Company has been noticed or reported during the year.
 - (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - (c) According to the information and explanations given to us, no whistle-blower complaints have been received by the company during the year.

- XII. The Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of The Order is not applicable on the Company.
- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with the provision of section 177 & 188 of the Act, where applicable and details of such transactions have been disclosed in the notes to financial statements as required by the applicable accounting standards.
- XIV. According to the information and explanations given to us, the company did not have an internal audit system for the period under audit as the same was not required considering the size and nature of business and the same was not mandatory in terms of Section 138 of the Companies Act, 2013.
- XV. According to the information and explanations given to us, the company has not entered into any non-cash transactions with its directors or persons connected with him, so the provisions of section 192 of the Act is not required to be complied with.
- XVI. In respect of Paragraph 3(xvi):
- (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
 - (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
 - (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
 - (d) The Group has no CIC as part of the Group.
- XVII. The Company has not incurred cash losses in the financial year under review and in the immediately preceding financial year. Accordingly, paragraph 3(xvii) of the Order is not applicable on the Company.
- XVIII. There has been no resignation of the statutory auditor during the year. Accordingly, paragraph 3(xviii) of the Order is not applicable on the Company.
- XIX. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- XX. Section 135 of the Act related to Corporate Social Responsibility is not applicable on the company. Accordingly, paragraph 3(xx)(a) and 3(xx)(b) of the Order is not applicable on the Company.

XXI. The Company does not have any subsidiary, associate or joint venture and hence not required to prepare a Consolidated Financial Statement. Accordingly, paragraph 3(xxi) of the Order is not applicable on the Company.

For J SINGH & ASSOCIATES

Chartered Accountants

Firm Reg. No.: 110266W

CA AMITKUMAR JOSHI

Partner

M. No: 120022

Place: Ahmedabad

Date: 09/06/2022

UDIN:

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **DHYAANI TILE AND MARBLEZ LTD** (“the Company”) as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A

company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For J SINGH & ASSOCIATES

Chartered Accountants
Firm Reg. No.: 110266W

(CA AMITKUMAR JOSHI)
Partner
M. No.: 120022

Place: Ahmedabad
Date: 09/06/2022
UDIN: 22120022AKQDQH7864

DHYAANI TILE AND MARBLEZ LTD

CIN :U51900GJ2014PLC081004

Balance Sheet as at 31st March 2022

(Amount in Rs.Thousands, unless otherwise stated)

Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
		(Rs.)	(Rs.)
ASSETS			
<i>Non-current assets :</i>			
(a) Property, Plant and Equipment	2	723.77	-
<i>(b) Financial Assets</i>			
(i) Investments	3(a)	-	-
(ii) Loans	3(b)	-	-
(c) Deferred tax assets (net)	4	-	-
(j) Other non-current assets	12	345.80	65.00
<i>Current assets :</i>			
<i>(a) Financial Assets</i>			
(i) Trade receivables	3(c)	1,08,826.74	60,678.83
(ii) Cash and cash equivalents	3(d)	16,468.29	65.93
(b) Other current assets	5	24,740.67	2,954.65
Total Assets ::		1,51,105.26	63,764.42
EQUITY AND LIABILITIES			
<i>Equity :</i>			
(a) Equity Share capital	6(a)	10,400.00	500.00
(b) Other Equity	6(b)	8,424.44	3,032.02
LIABILITIES			
<i>Non Current liabilities :</i>			
(a) Loan	6(c)	-	-
(b) Provisions	6(d)	2,786.00	696.00
(c) Deferred tax liabilities (Net)	4	-	-
<i>Current liabilities :</i>			
(a) Trade Payable			
Total outstanding dues of creditors other than small enterprises and micro enterprises.	7(a)	46,128.13	57,884.94
(b) Other current liabilities	7(b)	83,366.70	1,651.45
Total Equity and Liabilities ::		1,51,105.26	63,764.42

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For, J SINGH & ASSOCIATES
Chartered Accountants
Firm Regd. No 110266W

CA Amitkumar Joshi
Partner
M.N. 120022
UDIN: 22120022AKQDQH7864

On Behalf of Board of Director
DHYAANI TILE AND MARBLEZ LTD
CIN - U51900GJ2014PTC081004

Chintan Nayan bhai Rajyagura Nayan Bhai Rajyaguru
Director Director
DIN - 08091654 DIN - 08997548

Alpaben Bhabubhai Thummar Foram Ajmeri
CFO Company Secretary

Date: 09/06/2022
Place: Ahmedabad

Date: 09/06/2022
Place: Ahmedabad

DHYAANI TILE AND MARBLEZ LTD

CIN :U51900GJ2014PLC081004

Statement of Profit and Loss for the period ended 31st March, 2022

(Amount in Rs.Thousands, unless otherwise stated)

	Particulars	Note No.	As at 31.03.2022 (Rs.)	As at 31.03.2021 (Rs.)
I	Revenue From operations	8	2,02,582.97	1,45,752.94
II	Other Income	9	15,438.62	5,380.60
III	Total Income (I+II)		2,18,021.60	1,51,133.54
IV	EXPENSES			
	Purchase		2,01,620.16	1,45,031.52
	Employee benefits expense	10(a)	2,737.40	1,632.00
	Depreciation and amortization expenses	10(b)	-	-
	Other expenses	11	3,320.45	734.60
	Finance costs		1.17	-
	Total expenses (IV)		2,07,679.18	1,47,398.12
V	Profit/(loss) before exceptional items and tax (I-IV)		10,342.41	3,735.42
VI	Exceptional Items		-	-
VII	Profit/ (loss) before exceptions items and tax (V-VI)		10,342.41	3,735.42
VIII	Income Tax expense:	12		
	(1) Current tax		2,650.00	696.00
	(2) Mat Credit Entitlement		-	-
	(2) Deferred tax		-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		7,692.41	3,039.42
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expenses of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		7,692.41	3,039.42
	Other Comprehensive Income			
	A. (i) Items that will be reclassified to profit or loss		-	-
XIV	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	B. (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit/ (Loss) and Other.comprehensive Income for the period)		7,692.41	3,039.42
XVI	Earnings per equity share (for continuing operation):	14		
	(1) Basic		153.85	60.79
	(2) Diluted		153.85	60.79
	Earnings per equity share (for discontinued operation):			
XVII	(1) Basic		-	-
	(2) Diluted		-	-
	Earning per equity share (for discontinued & continuing operation)			
XVII	(1)Basic		-	-
	(2) Diluted		-	-

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For, J SINGH & ASSOCIATES
Chartered Accountants
Firm Regd. No 110266W

On Behalf of Board of Director
DHYAANI TILE AND MARBLEZ LTD
CIN - U51900GJ2014PLC081004

CA Amitkumar Joshi
Partner
M.N. 120022
UDIN: 22120022AKQDQH7864

Chintan Nayan bhai Rajyagura Nayan Bhai Rajyaguru
Director Director
DIN - 08091654 DIN - 08997548

Alpaben Bhabubhai Thummar Foram Ajmeri

CFO Company Secretary

Date: 09/06/2022
Place: Ahmedabad

Date: 09/06/2022
Place: Ahmedabad

STATEMENT OF CHANGES IN EQUITY
DHYAANI TILE AND MARBLEZ LTD
CIN :U51900GJ2014PLC081004

Statment of Changes in Equity for the period ended 31st March, 2022

(Amount in Rs.Thousands, unless otherwise state

6A. Equity Share Capital	
Balance at the beginning of the reporting period	50.00
Changes in equity share capital during the year	990.00
Balance at the end of the reporting period	1,040.00

6B.Other Equity								
	Share application on money pending allotment	Equity component of compound financial instrument	Reserve and Surplus				Fair Valuation for Equity	Total
			Capital Reserve	Securities Premium	Amalgamation Reserve	Retained Earning		
Balance at the beginning of the reporting period	-	-	-	-	-	3,032.02	-	3,032.02
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-
Restated balance at the begining of the reporting period	-	-	-	-	-	-	-	-
Total comprehensive Income for the year	-	-	-	-	-	7,692.41	-	7,692.41
Dividends	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Fair Value Measurement	-	-	-	-	-	-	-	-
Any other change	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	-	-	-	8,424.44	-	8,424.44

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Statement of Changes in Equity for the period ended 31st March 2021

(Amount in Rs.Thousands, unless otherwise state

6C Equity Share Capital	
Balance at the beginning of the reporting period	50.00
Changes in equity share capital during the year	-
Balance at the end of the reporting period	50.00

6D.Other Equity								
	Share application on money pending allotment	Equity component of compound financial instrument	Reserve and Surplus				Fair valuation for Equity Instrument	Total
			Capital Reserve	Securities Premium	Amalgamation Reserve	Retained Earning		
Balance at the beginning of the reporting period	-	-	-	-	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-
Restated balance at the begining of the reporting period	-	-	-	-	-	-	-	-
Total comprehensive Income for the year	-	-	-	-	-	3,032.02	-	3,032.02
Dividends	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Fair Value Measurement	-	-	-	-	-	-	-	-
Any other change	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	-	-	-	3,032.02	-	3,032.02

DHYANI ENTERPRISE PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2022

	Rs.	Rs.
PARTICULARS	2021-22	2020-21
Profit /(Loss) before tax	1,03,42,414	37,35,422
A. CASH FLOW FROM OPERATING ACTIVITIES		
Adjustment for:		
Depreciation		
Preliminary Exp		
Finance Cost	1,171	-
Interest Income	-	-
Dividend Income	-	-
Profit on sale of Fixed Assets	-	-
Loss on Sale of Fixed Assets	-	-
Operating Profit before Working Capital changes..	1,03,43,585	37,35,422
Change in Working Capital :		
Trade and other Receivables	(7,00,38,069)	7,67,69,790
Inventories.	(23,09,934)	18,60,617
Trade Payables and other Payable	7,17,96,003	(7,47,56,606)
Cash generated from operation..	97,91,585	76,09,223
Direct Taxes Paid..	-	-
NET CASH FROM OPERATING ACTIVITIES (A)	97,91,585	76,09,223
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets.	7,23,769	-
Proceeds from sale of assets.	-	-
Investment	-	-
Interest Income	-	-
Dividend Income	-	-
Net Gain on sale of share	-	-
NET CASH FLOW FROM INVESTMENT ACTIVITIES(B)	7,23,769	-
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Share Capital	1,09,00,000	-
Proceeds from Share Premium	1,14,56,461	-
Proceeds from Secured Loans	-	-
Repayment of Unsecured Loans	-	(76,70,079)
Finance Cost	(1,171)	-
NET CASH FROM FINANCING ACTIVITIES (C)	2,23,55,290	(76,70,079)

NET INCREASE IN CASH AND CASH EQUIVALENTS	3,28,70,644	(60,856)
[A +B+C]		
Cash and cash equivalents at the beginning of the year	65,932	1,26,787
Cash and cash equivalents at the end of the year	1,64,68,288	65,932

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For, J SINGH & ASSOCIATES

Chartered Accountants

Firm Regd. No 110266W

CA Amitkumar Joshi

Partner

M.N. 120022

UDIN: 22120022AKQDQH7864

On Behalf of Board of Director

DHYAANI TILE AND MARBLEZ LTD

CIN - U51900GJ2014PLC081004

Chintan Rajyaguru

Director

DIN - 08091654

Alpaben Bhabubhai Thummar

CFO

Date: 09/06/2022

Place: Ahmedabad

Nayan Bhai Rajyaguru

Director

DIN - 08997548

Foram Ajmeri

Company Secretary

Date: 09/06/2022

Place: Ahmedabad

DHYAANI TILE AND MARBLEZ LTD

CIN - U51900GJ2014PTC081004

1	Notes Forming Part Of The Financial Statements As On 31st March, 2022
A	<u>Corporate Information</u> Dhyani Enterprise Private Limited is a private Limited company incorporated on 9th October, 2014 under the provisions of the Companies Act, 2013 having registered office at 420, Times Sqaure Arcade, Thaltej Shilaj Road, Ahmedabad Gujarat 380059. <i>The Company engaged in trading business of comodities, Vitrified Tiles and Ceramic items, security investment and trading,</i>
B	<u>Basis of Preparation of Financial Statements</u> The accounts are prepared as per historical cost convention on going concern basis and recognising income and expenditure on accrual basis except otherwise stated. The mandatory applicable accounting standards in India and provisions of the Companies Act, 2013 have been followed in preparation of these financial statements. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.
C	<u>Use of Estimates</u> The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.
D	<u>Revenue Recognition</u> a) Revenue from sale of goods is recognized when goods are dispatched from the factory and reward in respect of ownership of the goods are transferred to the customer. b) Revenue from work contact is recongnized based on RA Bills certified by the authority. c) Interest Income is accounted on an accrual basis.
E	<u>Property, Plant & Equipments</u> a) <u>Tangible</u> Property, plant and equipment are stated at cost. Cost comprises cost of acquisition, cost of improvements, borrowing cost and any attributable cost of bringing the assets to the condition for its intended use. Cost also includes direct expenses incurred upto the date of capitalisation/ commissioning.
F	<u>Depreciation :</u> a) <u>Tangible Assets</u> Depreciation on FA if there be, is provided on the Written Down Value Method, at the useful life prescribed in Schedule II to the Companies Act, 2013. b) Depreciation on fixed assets acquired/ disposed off during the year is provided on pro-data basis with reference to the date of addition/disposal.
G	<u>Investments:</u> a) Investments, which are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. b) Investments being long term are stated at cost. No provision against diminution in the value of investments is made in case diminution is considered temporary as per criteria laid down by the Management.

H **Inventories :**

- a) Inventories are taken as per physical verification conducted by the management.
- b) Trading Goods are valued at lower of cost or net realisable value.

I **Employees Benefits :**

- a) Short term benefits are recognised as an expense in the profit and loss account of the year in which the related service is rendered.
- b) Termination benefits are recognised as an expenses as and when incurred/ paid by the Company.

J **Taxes on Income :**

a) **Current Tax**

Current Tax is determined as the amount of tax payable on taxable income for the year as per the provisions of Income Tax Act, 1961.

b) **Deferred Tax Provision:**

Deferred tax is recognised on timing differences between the accounting income and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted on the Balance Sheet date.

Deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

K **Preliminary Expenses**

Preliminary expenditure is amortized over a period of five years commencing from the year of commencement of commercial production.

L **Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements

M **Prior period and Extra Ordinary Items**

Material events accruing after the Balance Sheet date are taken into cognizance. These items and changes in accounting policies, if material, are separately disclosed wherever required. The changes in accounting policies are generally made only where so required by statutes or standards or by compulsion of convenience.

(Amount in Rs.Thousands, unless otherwise stated)

Note 3 : Financial Assets

3(a) Investments - Non-Current

	31.03.2022	31.03.2021
Investment in Equity Instruments		
Financial Investment in Unquoted Equity Shares (Long Term, at FVIOCI, fully paid up)	-	-
Total (Equity Instruments)	-	-

3(b) Loan- Non-Current

	31.03.2022	31.03.2021
Other Loans		
Loan Receivables which have significant increase in credit risk	-	-
Less: Provision for Doubtful Loan#	-	-
Non-current Loan Receivables	-	-

3(c) Trade Receivables

	31.03.2022	31.03.2021
Trade Receivable considered good - Secured	1,08,827	60,679
Trade Receivables which has significant increase in Credit Risk	-	-
Less : Provision for Bad Debt#	-	-
Total Trade Receivables	1,08,826.74	60,678.83

**Trade Receivables ageing schedule
As at 31st March, 2022**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - Considered Good	-	1,08,827	-	-	-	1,08,826.74
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Less: Provision for Bad Debt	-	-	-	-	-	-
Total Trade Receivables						1,08,826.74

As at 31st March, 2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – which have significant increase in credit risk	-	60,679	-	-	-	60,678.83
Less: Provision for Bad Debt	-	-	-	-	-	-
Total Trade Receivables						60,678.83

3(d) Cash and Cash Equivalents

	31.03.2022	31.03.2021
Balance with banks	16,467.06	19.41
Cash on Hand	1.23	46.53
Total Cash and Cash Equivalents	16,468.29	65.93

(Amount in Rs.Thousands, unless otherwise stated)

Note 6 : Equity Share Capital and Other Equity.

6(a) Equity Share Capital

Authorised equity share capital :

	31.03.2022	31.03.2021
50,000 (50,000) Equity Shares of Rs. 10/- each	500.00	500.00
80,000 (80,000) Equity Shares of Rs. 10/- each	800.00	-
9,10,000 (9,10,000) Equity Shares of Rs. 10/- each	9,100.00	-
As at 31 March 2022	10,400.00	500.00

(i) Issued , Subscribed and Paidup :

	31.03.2022	31.03.2021
50,000 (50,000) Equity Shares of Rs. 10/- each	10,400.00	500.00
As at 31 March 2022	10,400.00	500.00

Terms and rights attached to equity shares :

The Company has only one class of equity share having par value of Rs. 10/- per share. Each holder of Equity share is entitled to one vote per share.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all

(ii) Details of shareholders holding more than 5% shares in the company

Particulars	31.03.2022		31.03.2021	
	Number of Shares	% Holding	Number of Shares	% Holding
(EQ. SH. OF RS 10/- EACH FULLY PAID UP)				
Mr. Kiritbhai Patel	-	-	-	-
Mr. Shatrugna Patel	42,000	84.00%	42,000	84.00%
Mr. Chintan Nayan Bhai Rajyaguru	-	-	-	-
Mrs. Ilaben Nayanbhai Rajyaguru	8,000	9.76%	8,000	9.76%

As per the records of the Company, including its Register of Members and other declarations received from the shareholders regarding beneficial interest, the above shareholders represents legal ownership of shares.

6(b) Reserves and Surplus

	31.03.2022	31.03.2021
Capital Reserve	-	-
Amalgamation Reserve	-	-
Securities Premium	-	-
Retained Earnings	8,424.44	3,039.42
Fair Valuation of Equity Instrument through Other Comprehensive Income	-	-
Total Reserves and Surplus	8,424.44	3,039.42

(i) Capital Reserve

	31.03.2022	31.03.2021
Opening Balance	-	-
Add : Addition During the year	-	-
Closing Balance	-	-

(ii) Amalgamation Reserve

	31.03.2022	31.03.2021
Opening Balance	-	-
Add : Addition During the year	-	-
Closing Balance	-	-

(iii) Retained Earnings

	31.03.2022	31.03.2021
Opening Balance	3,039.42	-
Net Profit / (Loss) for the period	7,692.41	3,039.42
Closing Balance	10,731.84	3,039.42

(iv) Fair Valuation of Equity Instrument through Other Comprehensive Income

(Amount in Rs.Thousands, unless otherwise stated)

	31.03.2022	31.03.2021
Opening Balance	-	-
Net Profit / (Loss) for the period	-	-
Closing Balance	-	-

NOTE - 6(c)

Financial liabilities - Non current : Borrowings

	31.03.2022	31.03.2021
Other loans		
Unsecured, considered good	-	-
Total Borrowings	-	-

NOTE - 6(d)

Provision- Non Currents

	31.03.2022	31.03.2021
Provision of Income Tax	2,786.00	696.00
Total Provision	2,786.00	696.00

NOTE - 17

Financial liabilities - Non current : Borrowings

NOTE - 17

Financial liabilities - Non current : Trade Payable

NOTE - 17

Financial liabilities - Non current : Others

NOTE - 17

Non current provisions

NOTE - 18**OTHER -NON CURRENT LIABILITY****NOTE - 18**

1 Financial liabilities - Current: Borrowings

NOTE - 18

1 Financial liabilities - Current : Trade payables

NOTE - 18

1 Financial liabilities - Current : Other financial liabilities

7(a) Trade Payables

	31.03.2022	31.03.2021
Trade Payables (Unsecured, Considered Good)		
Due to Creditors other than micro and small enterprises	46,128.13	57,884.94
Total Trade Payables	46,128.13	57,884.94

Trade Payable ageing schedule**As at 31st March, 2022**

Trade Payable (Unsecured, Considered Good)	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Due to Creditors other than micro and small enterprises	-	46,128	-	-	-	46,128.13
Total Trade Payable						46,128.13

As at 31st March, 2021

Trade Payable (Unsecured, Considered Good)	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Due to Creditors other than micro and small enterprises	-	57,885	-	-	-	57,884.94
Total Trade Payable						57,884.94

Note 7 (b): Other Current Liabilities.

	31.03.2022	31.03.2021
Liabilities for Expenses	-	-
Salary Payable	-	-
Other Payable	-	1,620.00
Statutory Dues	-	-
-Duties & Taxes	(186.12)	31.45
Advance from Customer	83,552.81	-
Total Other Current Liabilities	83,366.70	1,651.45

Note 8 : Revenue from Operation.

	31.03.2022	31.03.2021
Sales	2,02,582.97	1,30,524.94
Other Operating revenue	-	15,228.00
Total Revenue from Operation	2,02,582.97	1,45,752.94

Note 9 : Other Income.

	31.03.2022	31.03.2021
Net Profit on commodity trading	9,271.69	400.00
Commission Received	-	4,980.60
Interest Income	1,183.46	-
Other Income	4,983.48	-
Total Other Income	15,438.62	5,380.60

Note 10 : Expenses.**10(a) Employee Benefit Expenses**

	31.03.2022	31.03.2021
Salary	937.40	132.00
Directors Remuneration	1,800.00	1,500.00
Total Employee Benefit Expenses	2,737.40	1,632.00

10(b) Depreciation and Amortisation Expenses

	31.03.2022	31.03.2021
Depreciation	-	-
Total Depreciation and Amortisation Expenses	-	-

(Amount in Rs.Thousands, unless otherwise stated)

Note 11 : Other Expenses

	31.03.2022	31.03.2021
Rent	543.84	132.00
Accounting Charges	-	216.00
Advertisement Expense	238.23	-
Audit Fees	305.00	125.00
Bad Debts	83.03	-
Conveyance Exp	-	56.45
Commission & Brokrage Exp.	12.00	-
Consultancy Charges	250.60	80.00
Bank Charges	4.97	5.15
Electricity / Fuel Expenses	49.35	-
Insurance Expense	18.34	-
Rounded off	12.34	0.00
Legal & Professional Fees	230.00	120.00
Labour Charges	650.65	-
Municipal Tax	56.12	-
Office Expense	109.04	-
Other Misc Exp	38.31	-
Stationery & Printing Expense	35.59	-
Repairs & Maintenance	118.51	-
Travelling Expense	564.53	-
Total Other Expenses	3,320.45	734.60

Note 12 : Income Tax Expenses

	31.03.2022	31.03.2021
(a) Income Tax Expenses		
<i>Current Tax</i>		
Current tax on profit for the year	2,650.00	696.00
Adjustments for current tax of prior periods	-	-
Total Current Tax Expenses	2,650.00	696.00
<i>Deferred Tax</i>		
Decrease (Increase) in deferred tax assets	-	-
(Decrease) Increase in deferred tax liabilities	-	-
Total deferred tax expenses (benefit)	-	-
Income Tax Expenses	2,650.00	696.00
Income tax expenses is attributable to :		
Profit from continuing operations	2,650.00	696.00
Profit from discontinuing operations	-	-
	2,650.00	696.00

(Amount in Rs.Thousands, unless otherwise stated)

Note 13 : Related party transactions.

13(a) : Subsidiaries

	31.03.2022	31.03.2021
Associates	None	None
Subsidiaries	None	None

13(c) : Transaction with Related Parties

					31.03.2022	31.03.2021
Chintan Rajyaguru	Directors Remuneration			Managing Director	120.00	120.00
Manish Bhoot	Salary			Company Secretary	15.00	-
Lakshman Prasad Shaw	Salary			Company Secretary	385.00	350.00

Note 14 : Earning Per Share.

	31.03.2022	31.03.2021
Net Profit after tax as per Statement of Profit and Loss (A)	76,92,414	30,39,422
weighted Average number of equity shares outstanding (B)	50,000	50,000
Basic and Diluted Earnings per share (Rs)[A/B]	153.848	60.788
Face value per equity share (Rs)	10	10

DHYAANI TILE AND MARBLEZ ELIMITED

NOTE FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

Note -2

(Amount in Rs.Thousands, unless otherwise stated)

Property, Plant and Equipments

As at 31.03.2022

Description	Gross Block			Depreciation			Net Block		
	As at 01.04.2021	Addition	Deletion	As at 31.03.2022	Upto 31.03.2021	For the year	Upto 31.03.2022	As at 31.03.2022	As at 31.03.2021
Tangible assets									
Computer	-	193.77	-	193.77	-	-	-	193.77	-
Furniture	-	530.00	-	530.00	-	-	-	530.00	-
Total	-	723.77	-	723.77	-	-	-	723.77	-

DHYAANI TILE AND MARBLEZ LTD

Notes forming part of the Financial Statements

NOTE - 21

1	Auditors Remuneration		2021-22	2020-21
	Audit fees		305	125
2	Retirement Benefits			
a	Gratuity The Company has not made provision of gratuity as the same is accounted for on payment basis.			
b	Leave Encashment The Company has not made provision of leave encashment as the same is accounted for on payment basis.			
3	Disclosure of Related parties/ Related parties transactions			
a	Name	Relationship		
	Shatrugna Patel	Ex- Director		
	Kiritkumar Patel	Ex- Director		
	Nayanbhai Rajyaguru	Director		
b	Transactions with related parties	Particulars of transaction	2021-22	2020-21
		Interest	1,171	-
		Total	1,171	-
4	Segment Reporting			
a	Considering the Organisation structure and nature of products, the Company's business is considered as a Single Segments.			
5	Earning Per Share		2021-22	2020-21
a	Weighted Average Number of Shares at the beginning and end		50,000	50,000
b	Net Profit after Tax available for Equity Shareholders		76,92,414	30,39,422
c	Face value of the Shares		10	10
d	Earning Per Share		153.85	60.79
6	Details of dues to Micro, Small and Medium Enterprises as per MSMED Act, 2006			
	It is not known or ascertainable as to which suppliers are micro, small and medium units, therefore for want of this information, we are of the belief that no interest has become payable and paid under the interest on delayed payment to micro, small and medium units under MSMED Act, 2006.			
7	Contingent Liabilities			
	As informed to us by the management, the contingent liabilities as on 31st March, 2021 were NIL (Previous year NIL).			
8	The Balances of Secured Loans, Unsecured Loans, Sundry Debtors, Sundry Creditors and Loans and Advances are stated at book value subject to confirmation from respective parties.			
9	Notes required as per general instructions for preparation of Balance Sheet and Profit & Loss Statement as per revised Schedule III are given to the extent they are applicable to the Company.			

10

The Company previous years figures have been regrouped wherever need regrouping.

Signatories to Notes 1 to 20

*As per our report attached

For, J SINGH & ASSOCIATES**Chartered Accountants**

Firm Regd. No 110266W

CA Amitkumar Joshi Partner

M.N. 120022

UDIN: 22120022AKQDQH7864

On Behalf of Board of Director

DHYAANI TILE AND MARBLEZ LTD

CIN - U51900GJ2014PTC081004

Chintan Nayan Bhai Rajyaguru

Director

DIN - 08091654

Alpaben Bhabubhai Thummar

CFO

Nayanbhai Rajyaguru

Director

DIN - 08997548

Foram Ajmeri

Company Secretary

Date: 09/06/2022

Place: Ahmedabad

Date: 09/06/2022

Place: Ahmedabad