



PGIL

P G INDUSTRY LIMITED

**ANNUAL REPORT
2019-2020**

P G INDUSTRY LIMITED

Regd. Off: A – 30, S – 11, Second Floor, Kailash Colony, New Delhi – 110048

CIN: L74899DL1993PLC056421

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P G INDUSTRY LIMITED

Regd. Off: A – 30, S – 11, Second Floor, Kailash Colony, New Delhi – 110048

CIN: L74899DL1993PLC056421

BOARD OF DIRECTORS

- Shri Saket Dalmia
- Shri Amit Dalmia
- Shri Pradip Asopa
- Shri Anil Kumar
- Smt. Usha Sharma

AUDIT COMMITTEE

- Shri Pradip Asopa (Chairman)
- Smt. Usha Sharma
- Shri Anil Kumar

STAKEHOLDERS RELATIONSHIP COMMITTEE

- Shri Anil Kumar (Chairman)
- Shri Amit Dalmia
- Shri Pradip Asopa

NOMINATION AND REMUNERATION COMMITTEE

- Shri Pradip Asopa (Chairman)
- Shri Anil Kumar
- Smt. Usha Sharma

COMPANY SECRETARY

Shri Davender Kumar

REGISTERED OFFICE

A – 30, S – 11, Second Floor
Kailash Colony, New Delhi – 110048
Tel.: 011- 26654053
Fax: 011- 26654052
Website: www.pgil.com
E-Mail: pgindustryLtd@gmail.com

BANKERS

Bank of Baroda
Defence Colony
New Delhi – 110 024

P G INDUSTRY LIMITED

Regd. Off: A – 30, S – 11, Second Floor, Kailash Colony, New Delhi – 110048

CIN: L74899DL1993PLC056421

STATUTORY AUDITORS

M/s. Ellahi Goel & Co.
(Chartered Accountants)
101A, Ground Floor,
Behind NAFED Building, Ashram Chowk,
Mathura Road, New Delhi – 110014
Tel: 011 -28751044

SECRETARIAL AUDITORS

M/s. R Miglani & Co.
(Company Secretaries)
207, D R Chambers, D B Gupta Road,
Karol Bagh, New Delhi – 110005
Mobile : +91-9711560406
011-43012149

PLANT LOCATION

E – 236, 237 and I – 2, Phase – II
RIICO Industrial Area
Behror, Rajasthan

REGISTRAR AND SHARE TRANSFER AGENTS

M/s. Mas Services Limited
T – 34, Second Floor
Okhla Industrial Area, Phase – II,
New Delhi - 110 020
Tel: 011-26387281/82/83
E-Mail: info@masserv.com

INVESTOR HELPDESK

Telephone: 011- 26654053
E-Mail: pgindustry ltd@gmail.com

P G INDUSTRY LIMITED

Regd. Off: A – 30, S – 11, Second Floor, Kailash Colony, New Delhi – 110048

CIN: L74899DL1993PLC056421

NOTICE

Notice is hereby given that the 27th Annual General Meeting of the Members of **M/s. P G INDUSTRY LIMITED** will be held on Sunday 27th September, 2020 at 12:00 P. M. through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Annual Balance Sheet as at 31st March, 2020 and the Statement of Profit & Loss for the year ended on that date along with the reports of Directors’ and Auditors thereon.
2. To appoint a Director in place of Mrs. Usha Sharma (DIN: 07155779), who retires by rotation and, being eligible, offers herself for reappointment.
3. To appoint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

4. INCREASE IN LIMIT OF BORROWING POWER:

To consider and if thought fit to pass the following Resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as the Board may think fit, any sum or sums of money not exceeding ` 100,00,00,000 /- (Rupees One Hundred Crores Only) [including the money already borrowed by the Company] on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company’s assets and effects or properties whether moveable or immoveable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company’s Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

**On behalf of the Board
of P G INDUSTRY LIMITED**

**Sd/-
Davender Kumar
Company Secretary**

**Place: New Delhi
Date: 26th August 2020**

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the Ministry of Corporate Affairs (“MCA”) vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) has permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Since, the AGM is being conducted through VC/OAVM, there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available.
3. Corporate members intending to attend the AGM through authorized representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorizing the representatives to attend and vote at the Annual General Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to sikkasushil@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 is annexed.
6. a) The Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2020 to 27th September, 2020 (both days inclusive).

b) The remote e-voting period commences on Thursday, September 24, 2020 (09:00 am) and ends on Saturday, September 26, 2020 (05:00 pm). No remote e-voting shall be allowed beyond the said date and time. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 20, 2020, may cast their vote by remote e-voting
7. Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, **MAS Services Limited**, T – 34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020 Ph:- 011-26387281/82/83 Fax:- 011-26387384 quoting registered Folio No. (a) details of their bank account/change in bank account, if any, and (b) change in their address, if any, with pin code number.

In case share are in demat form members are requested to update their bank detail with their depository participant.

The shareholders having shares in physical form are requested to dematerialize the shares at the earliest.

8. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.
9. Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to CFO, atleast ten days before the meeting.
10. In respect of the matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrars and Share Transfer Agent, in respect of shares held in physical form and the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/Registrar and Share Transfer Agent, members are requested to quote their folio numbers or DP ID and Client ID for physical or electronic holdings respectively.
11. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Company/Registrar.
12. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar, for consolidation into a single folio.
13. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, the Annual Report including audited financial statements for the financial year 2020 including notice of 27th AGM is being sent only through electronic mode. Those Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

In case you have not registered your email id with depository or RTA you may registered your email id in following manner.

Physical Holding	Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at info@masserv.com providing Folio number, Name of the 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) for registering email address.
Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

14. Mr. Sapan Kumar Agarwal, Chartered Accountant (Membership No. 520729) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
15. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

16. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company at www.pgil.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE.
17. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 A. M. to 01:00 P. M.) on all working days, except Saturdays, Sundays and Bank Holidays up to the date of the AGM of the Company.
18. **Voting through electronic means:** In compliance with the provisions of Regulation 44 of the Listing Regulations and Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 Company is offering e-voting facility to its members. Detailed procedure is given in the enclosed letter.

INSTRUCTION FOR REMOTE EVOTING, EVOTING AND JOINING OF AGM THROUGH VIDEO CONFERENCING

- (i) The shareholders need to visit the e-voting website <http://www.evotingindia.com/>.
- (ii) Click on “Shareholders” module.
- (iii) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence/PAN number which is mentioned in email..
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (vii) After entering these details appropriately, click on “SUBMIT” tab.

- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting on resolutions of any other company for which they are eligible to vote, provided that the company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the P G Industry Limited.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same, the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution on which you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHO WISH TO OBTAIN LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE BUT WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES:

1. For Physical shareholders – Kindly send an email with a scanned request letter duly signed by 1st shareholder, scan copy of front and back of one share certificate, copy of PAN card and Aadhar card to info@masserv.com
2. For Demat shareholders - Kindly update your email id with your depository participant and send copy of client master to info@masserv.com

INSTRUCTIONS FOR JOINING MEETING THROUGH VC:

- (i) To join the meeting, the shareholders should log on to the e-voting website <http://www.evotingindia.com/> and login as explained above. After logging-in, kindly click on 'live streaming' tab and you will be redirected to 'cisco' website.

In the “Name” field - Put your USERID as informed in e-email..

In the “last name” field - Enter your Name

In the “Email ID” field - Put your email ID

In the “Event password” field - Put the password as “cdsl@1234”

Click join now button.

Now screen will be displayed for downloading CISCO driver for VC. Please click on run temporary file download. Downloading of driver will be start open driver and click on run.

Event will start and you will be in the AGM through Video conferencing.

You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the webex meet app from the respective play store .

PRE-REQUISITE FOR JOINING OF MEETING THROUGH DESKTOP OR LAPTOP:

1. System requirement:

- ✓ Windows 7, 8 or 10
- ✓ I3
- ✓ Microphone, speaker
- ✓ Internet speed minimum 700 kbps
- ✓ Date and time of computer should be current date and time

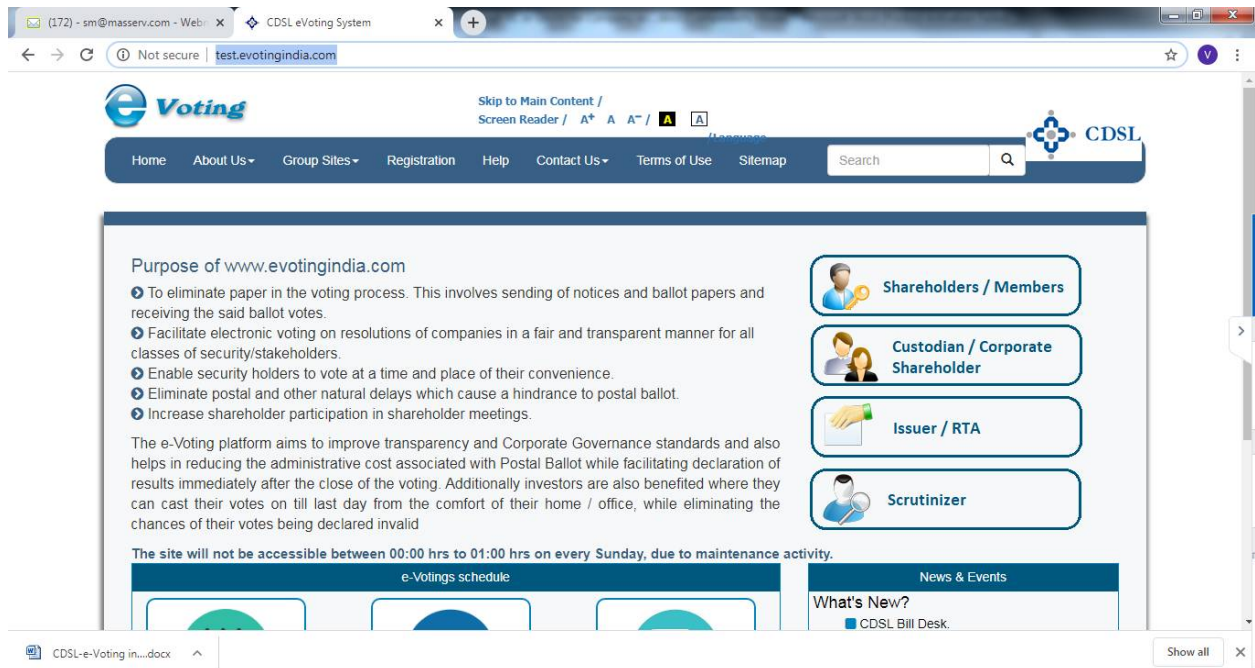
PRE-REQUISITE FOR JOINING OF MEETING THROUGH MOBILE:

- ✓ Please download webex application from play store

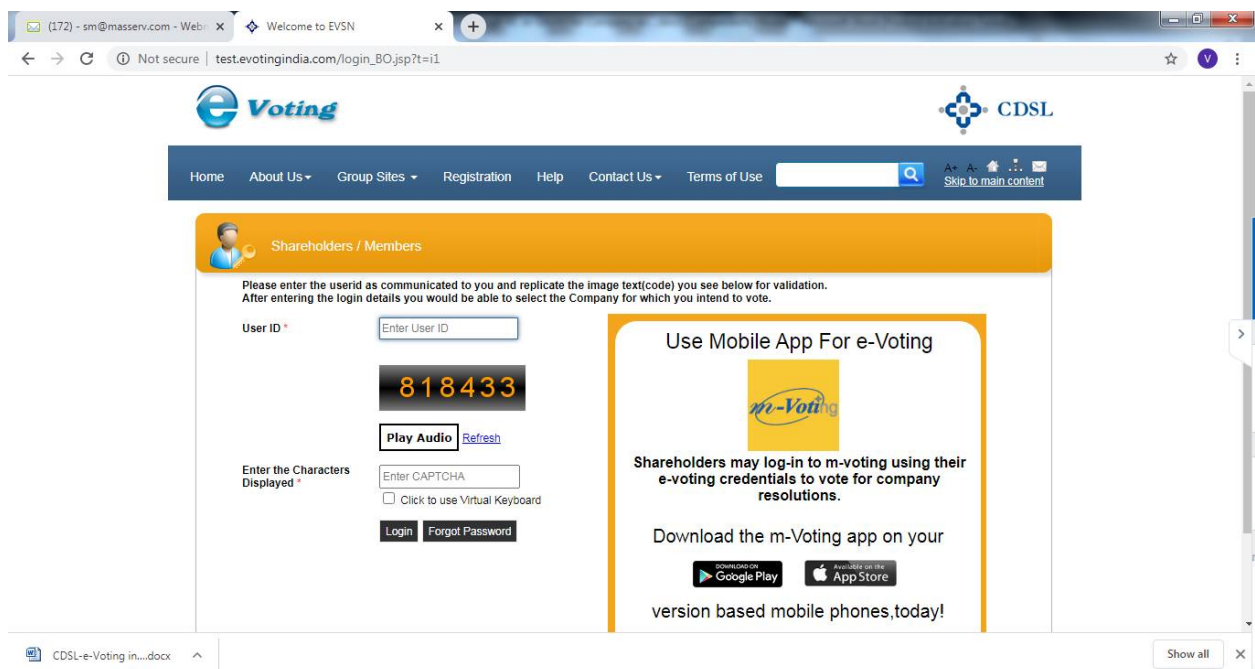
NOTE: IT IS ADVISABLE TO LOGIN BEFORE HAND AT E-VOTING SYSTEM AS EXPLAINED IN E-VOTING INSTRUCTIONS ABOVE, TO BE FAMILIAR WITH THE PROCEDURE, SO THAT YOU DO NOT FACE ANY TROUBLE WHILE LOGGING-INDURING THE AGM.

PROCEDURE FOR E-VOTING AND JOINING OF MEETING THROUGH VC (EXPLAINED USING SCREENSHOTS):

- i. The shareholders should log on to the e-voting website <http://www.evotingindia.com/>. Below screen will be appear.



- ii. Press Shareholders/Members tab, after which the below screen will be appear.




iii. Enter user id as mentioned in your invite email, or read point number (iii) as given above.

Since you are a registered user, below screen will be appear. Enter your existing CDSL password in password field.

The screenshot shows a web browser window with the URL `test.evotingindia.com/login_BO.jsp?it=i1`. The page features the CDSL e-Voting logo and a navigation menu. The main content area is titled "Shareholders / Members" and displays a message: "Character Validation was successful. Kindly enter other login details to proceed." Below this message are input fields for "User ID" (containing "IN30074910242015") and "Password". There are "Submit" and "Forgot Password" buttons. A checkbox for "Click to use Virtual Keyboard" is also present. To the right, there is a promotional box for the "m-Voting" mobile app, stating that shareholders can log in to vote for company resolutions and providing download links for Google Play and the App Store.

iv. In case you are 1st time user of CDSL e-voting system, then below screen will be appear.

The screenshot shows the same CDSL e-Voting login page, but for a first-time user. The "User ID" field contains "MOCK001". The "PAN" field is highlighted with a red border, and a red message below it states: "Any one of the details given below has to be mentioned for the first time login. Kindly enter the details as available on the demat account or folio number." Below the PAN field are input fields for "Bank Account Number" and "DOB or Date Of Inc.#" (with a placeholder "(dd/mm/yyyy)"). There are "Submit" and "Forgot Password" buttons. The same promotional box for the "m-Voting" mobile app is visible on the right.

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The screenshot shows a web browser window with the URL `test.evotingindia.com/selectEvsN_BO.jsp`. The page features the 'eVoting' logo and a navigation bar with links: Home, About Us, Group Sites, Registration, Help, Contact Us, and Terms of Use. A search bar and a 'Skip to main content' link are also present. The main content area displays a welcome message for 'JAGRUTI SHANTILAL SHAH (IN30074910242015)' with buttons for Home, Change Password, Feedback, and Logout. Below this is a 'Member Voting Screen' section with a link to click an EVSN. A table lists voting details, and a footer contains copyright information and site navigation links.

Browser Address Bar: (172) - sm@masserv.com - Web | Welcome to EVSN | test.evotingindia.com/selectEvsN_BO.jsp

Page Header: eVoting | CDSL

Navigation Bar: Home | About Us | Group Sites | Registration | Help | Contact Us | Terms of Use | Search | Skip to main content

Welcome JAGRUTI SHANTILAL SHAH (IN30074910242015) | Home | Change Password | Feedback | Logout

Member Voting Screen

Click an EVSN. A new screen will open, wherein you shall be able to cast your vote(s) into the e-Voting system.

Voting Type	Live Streaming	EVSN	EVSN Type	Company	Start Date End Date
Venue	Click here 10-Jun-2020 10:00	170410003	Postal Ballot	CDSL e-Voting Demo System55	07-Jun-2019 09:00 Hrs 09-Jun-2020 17:00 Hrs

© Copyright 2018. All rights reserved with Central Depository Services (India) Limited, India
Best viewed in Google chrome OR IE 10 & above. Resolution 1024 x 768 pixels or higher.

Home | About Us | CDSL | CVL | Help | Contact us | Copyright Policy | Hyperlink Policy | Privacy Policy | Terms of Use | Feedback | SiteMap | Helpdesk:1800225533 | Site Last Updated on : November 17, 2017

Taskbar: CDSL-e-Voting in...docx | Show all

- E-voting screen will be shown as below, where you can cast your vote and press submit button given at the bottom of the screen.

[illegible]

Screen for login into Video Conferencing is shown below:

The screenshot shows a web browser window with the URL `telecraft.webex.com/mw3300/mywebex/default.do?nomenu=true&siteurl=telecraft&service=6&rnd=0.3323739293425717&main_url=https%3A%2F%2Ftelecraft.webex.co...`. The page header includes the Cisco Webex logo and 'telecraft eSolutions'. The main heading is 'Event Information: Webex Event Demo'. On the right, there is a language selector showing 'English : Mumbai Time'. The event details on the left are: 'Event status: Not started', 'Date and time: Monday, May 25, 2020 5:00 pm India Time (Mumbai, GMT+05:30) Change time zone', 'Duration: 2 hours', and 'Description:'. Below this, a disclaimer states: 'By joining this event, you are accepting the Cisco Webex Terms of Service and Privacy Statement.' The right side features a 'Join Event Now' button, a message 'You cannot join the event now because it has not started.', and input fields for 'First name:', 'Last name:', 'Email address:', and 'Event password:'. There is also a checkbox for 'I would like to take a free Webex trial (email required)' and a 'Join Now' button. At the bottom right, there is a link 'Join by browser NEW!' and a note 'If you are the host, start your event.'

Fill the details as:

In the “Name” field - Enter your USERID as given in email

In the “last name” field - Enter your Name

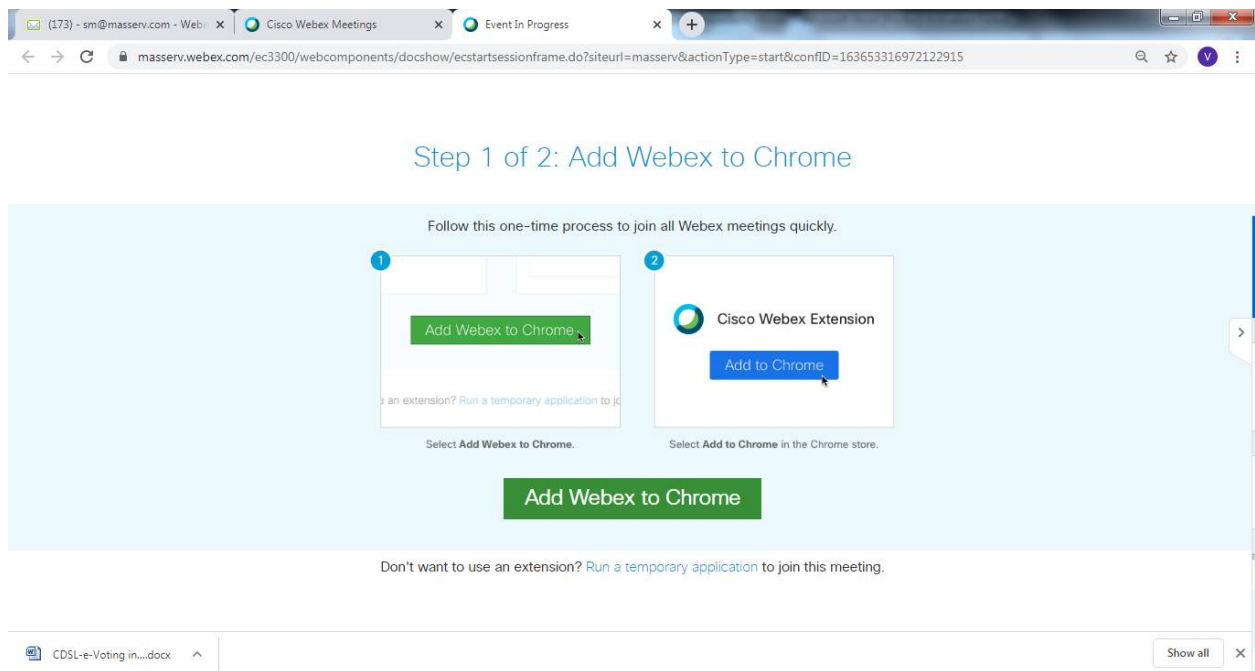
In the “Email ID” field - Put your email ID

In the “Event password” field - Put the password as “cdsl@1234”

Click join now button.

You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the webex meet app from the respective play store .

vii. Once you click on 'Join now' tab, the following screen will be appear :



viii. Now, Kindly click on 'Run a temporary application', after which a Webex driver will get downloaded. After downloading webex driver, run the application and you will be directed to the AGM.

P G INDUSTRY LIMITED

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CIN: L74899DL1993PLC056421

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the Special Business mentioned under:

ITEM NO. 4:

INCREASE IN LIMIT OF BORROWING POWER

Sections 180(1)(c) of the Companies Act, 2013 empowers the Board to borrow moneys in excess of the aggregate of its Paid-up Capital and Free Reserves of the Company (apart from the temporary loans obtained from the Company's bankers in the Ordinary course of business), subject to the approval of the Members of the Company in General Meeting.

The Board, therefore seeks the approval of the members to raise the aggregate limit of borrowing upto ` 100,00,00,000 /- (Rupees One Hundred Crores Only). The special resolution set out at Item No. 4 of the Notice of the meeting is intended for the purpose and Board recommends the same.

None of the Directors, Key Managerial Personnel of your Company and their relatives are concerned or interested in the above Resolution. The Board recommends resolution under Item No. 4 to be passed as **Special Resolution**.

*All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 A. M. to 01:00 P. M.) on all working days, except Saturdays, Sundays and Bank Holidays up to the date of the AGM of the Company.

P G INDUSTRY LIMITED

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BOARD'S REPORT

To,
The Shareholders

Your Board of Directors take pleasure in presenting the 27th Board's Report of the Company together with the Audited Financial Statements for the year ended on 31st March, 2020.

FINANCIAL HIGHLIGHTS

(` In Lacs)

PARTICULARS	31.03.2020	31.03.2019
Sales	6856.21	7424.94
Other Income	29.30	12.86
Total Income	6885.51	7437.80
Expenses	6278.56	6782.88
Earnings before depreciation, finance costs and taxes	606.95	654.92
Less: Depreciation and Finance Costs	516.52	524.15
Profit/ (Loss) before taxation	90.43	130.77
Tax Expenses	33.16	58.78
Balance Surplus Carried to Balance Sheet	57.27	71.99

STATEMENT OF COMPANY'S AFFAIRS

During the year under review, the Company achieved the sales turnover of ` 6885.51 Lacs as against ` 7437.80 Lacs of the previous financial year. The profit before tax and profit after tax are at ` 90.43 Lacs and ` 57.27 Lacs respectively for the Financial Year 2019 – 20 as ` 130.77 Lacs and ` 71.99 Lacs for the previous financial year. The Supreme Court of India had put complete restriction on construction activities and movement of Cargo vehicles in Delhi/ NCR areas for about three months during Diwali that is why the Company has seen decrease in sales.

RESERVES

The Company has not transferred any amount to reserves during the year under review.

DIVIDEND

The Company is putting continuous effort to expand its existing infrastructure, so the Company is not in a position to declare any dividend for the year. Therefore no dividend is proposed to be declared.

DEPOSITS

The Company has not accepted any deposits from the public or its employees during the year under review.

CAPITAL

The Authorized share capital of the Company is ` 15,25,00,000.00 divided into 3,05,00,000 equity shares of ` 5 each. The paid up equity capital of the Company is ` 5,97,36,540.00 divided into 1,19,47,308 equity shares of ` 5 each.

The Company had sub – divided the face value of Equity shares from ` 10/- each to ` 5/- each during the Financial Year 2019-20.

The Share Capital of the Company has increased on account of sanction of scheme of amalgamation of P G Industry Limited with Priceless Overseas Limited.

MATERIAL CHANGES AND COMMITMENTS

The company has not made any material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

BOARD MEETINGS

Ten Meetings of Board of the Directors were convened and held during the year.

DIRECTORS

As on closing of the year, the board of directors was comprised of Five Directors with an optimum combination of Executive, Non Executive and Independent Directors. The composition of the Board and category of Directors is as follows:

S. NO.	NAME OF DIRECTOR	CATEGORY
1	Shri Saket Dalmia	Promoter, Managing & Executive Director
2	Shri Amit Dalmia	Non – Executive Director
3	Smt. Usha Sharma	Non – Executive Director
4	Shri Pradip Asopa	Independent Non – Executive Director
5	Shri Anil Kumar	Independent Non – Executive Director

The Board meets regularly and is responsible for the proper direction and management of the Company.

In accordance with the provisions of the Articles of Association of the Company, Mrs. Usha Sharma (DIN: 07155779) retire by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

DECLARATION GIVEN BY INDEPENDENT DIRECTORS

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and Rules made there under and are independent of the management.

PROCEDURE FOR NOMINATION AND APPOINTMENT OF DIRECTORS

The Nomination and Remuneration Committee is responsible for developing competency requirements for the Board based on the industry and strategy of the Company. The Nomination and Remuneration Committee reviews and evaluates the resumes of potential candidates vis-a-vis the required competencies. The Nomination and Remuneration Committee also meets with potential candidates, prior to making recommendations of their nomination to the Board. At the time of appointment, specific requirements for the position, including expert knowledge expected, is communicated to the appointee.

CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF A DIRECTOR

The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of Section 178(3) of the Act.

Qualifications: A transparent Board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, age and gender. It is also ensured that the Board has an appropriate blend of functional and industry expertise. While recommending the appointment of a Director, the Nomination and Remuneration Committee considers the manner in which the function and domain expertise of the individual will contribute to the overall skill-domain mix of the Board.

Positive Attributes: In addition to the duties as prescribed under the Act, the Directors of the Board of the Company are also expected to demonstrate high standards of ethical behavior, strong interpersonal and communication skills and soundness of judgment. Independent Directors are also expected to abide by the Code of Independent Directors as outlined in Schedule IV to the Act

Independence: In accordance with the above criteria, a Director will be considered as an 'Independent Director' if he/she meets with the criteria for 'Independent Director' as laid down in the Companies Act, 2013.

ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF DIRECTORS

Pursuant to the provisions of the Act, the Board has carried out an annual evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its Committees.

The Nomination and Remuneration Committee has defined the evaluation criteria and the performance evaluation process for the Board, its Committees and Directors. The Board's functioning is evaluated on various aspects, including inter alia degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning.

Directors were evaluated on aspects such as attendance, contribution at Board/Committee meetings and guidance/support to the management outside Board/Committee meetings. The Committees of the Board were assessed on the degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

The performance evaluation of the Independent Directors was carried out by the Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Board, its Committees and the Directors.

The Chairman of the Board provided feedback to the Directors on the significant highlights with respect to the evaluation process of the Board.

AUDITORS:

STATUTORY AUDITORS: M/s. Ellahi Goel & Co., Statutory Auditors of the Company hold office till the conclusion of the ensuing Annual General Meeting.

SECRETARIAL AUDITOR: Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made there under, the Company had appointed M/s. R Miglani & Co., Company Secretaries to undertake the Secretarial Audit of the Company for the year ended on 31st March, 2020. The Secretarial Audit Report is annexed as **Annexure I**.

The Auditors' Report for the Financial Year ended 31st March, 2020 do not contain any qualification, reservation, adverse remark or disclaimer.

The Auditors have confirmed that, their appointment, if made, would be within the limits prescribed under Section 141(3) (g) of the Companies Act, 2013 and that they are not disqualified in terms of Section 139 of the Companies Act, 2013.

Explanation on Comments of Secretarial Auditor in Secretarial Audit Report for the Financial Year ended 31st March, 2020:

The Board Meetings were concluded in the late night and due to electricity failure, the compliances were made on the next working day.

REPORTING OF FRAUDS BY AUDITORS

During the year under review, neither the Statutory auditors nor the secretarial auditors have reported to the Audit Committee under Section 143(12) of the Companies Act, 2013 any instances of fraud committed against your Company by its officers and employees, the details of which would need to be mentioned in the Board's Report.

MAINTAINENCE OF COST RECORDS

Cost records have been made and maintained by your Company as specified by the Central Government under Sub-Section (1) of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014.

AUDIT COMMITTEE

As on closing of the year, the Audit Committee of the company comprised Three Non-Executive Directors, of which two of them are Independent. The Chairman of the committee is an independent Director having financial and accounting knowledge. The composition of Audit Committee and attendance of Directors at committee meetings is shown below:

Name of the Director	Designation	Attendance at Committee Meeting	
		Held	Attended
Mr. Pradip Asopa	Chairman	4	4
Mrs. Usha Sharma	Member	4	4
Mr. Anil Kumar	Member	4	4

Statutory Auditors were invited to participate in the meetings of Audit Committee wherever necessary.

During the financial year ended 31st March 2020 the Audit Committee of the company met four times. The dates of the meetings were 17th May 2019, 01st August 2019, 02nd November 2019 and 30th January 2020.

The Board has accepted all the recommendations of the Audit Committee during the year.

KEY MANAGERIAL PERSONNEL

In compliance with provisions of Section 203 of the Companies Act, 2013, during the Financial Year 2019-20, The Managing Director, Chief Financial Officer and the Company Secretary have been nominated as Key Managerial Personnel.

INSURANCE

The Properties and insurable assets and interest of your Company such as buildings, plant & machinery and stocks among others, are adequately insured.

BONUS ISSUE

During the year the Company has not issued any bonus shares.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134 (3) (c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the annual accounts for the financial year ended March 31, 2020 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 of the profit or loss of the company for the year under review;
- (iii) That the directors had 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;
- (iv) That the directors had prepared the annual accounts on a going concern basis for the financial year ended on March 31, 2020;
- (v) That the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (vi) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The details of loans, guarantees and investments, if any, covered under the provisions of Section 186 of the Companies Act, 2013 have been stated in the notes to the Financial Statements forming part of Annual Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules 2014, the following information is provided:

A. CONSERVATION OF ENERGY

Our Company is not an energy intensive unit, however regular efforts are made to conserve energy.

B. RESEARCH AND DEVELOPMENT

The Company did not have any activity during the year.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year, the Company had made expenditure of ₹ 24,62,991.95 in foreign currency.

PARTICULARS OF EMPLOYEES AND REMUNERATION

Statement containing information as required under Section 197(12) of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure II**.

The detail of top ten employees in terms of remuneration drawn as per the provisions of Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have been included in **Annexure III**.

There were no other employees in receipt of remuneration as prescribed under the provisions of Rule 5 (2)(i), (ii) and (iii) and Rule 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

VIGIL MECHANISM FOR EMPLOYEES E.T.C.

Your Company has established a vigil mechanism for reporting of concerns which is in compliance of the provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and listing regulations. The Vigil Mechanism provides for framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or other unfair practice being adopted by them. Adequate safeguards are provided against victimization to those who avail of the mechanism, and access to the Chairman of the Audit Committee, in exceptional cases, is provided to them.

ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, The Annual Return as on 31st March 2020 is available on your Company's website; www.pgil.com

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

SALES

During the year ended March 31, 2020, your company has achieved gross sales of ₹ 80,88,19,402.58 /- in the current financial year as against ₹ 87,58,57,618.75 /- during the previous financial year.

FORWARD LOOKING STATEMENTS

This MD&A includes information that is forward-looking in nature. Such statements concern the future earnings of the Company, its operations, its financial results and its financial situation. Such forward-looking statements can be identified through use of expressions such as “believe”, “foresee”, “anticipate”, “estimate”, “expect” and other similar types of terms. Such statements are based on the information available at the time that they were made and on the good faith of management according to information available at this time. The statements include an element of uncertainty and the actual results may be significantly different from the assumptions and estimations described in the forward looking statements.

The actual results will be affected by numerous factors over which the Company has no influence. Consequently, we recommend against placing undue trust in such forward-looking statements since future events and actual results may differ significantly from our forecasts.

The Industry: Opportunities & Threats

The Company’s main business is cutting, finishing and trading of Imported Marbles, but it can be done only after the raw material has been purchased / imported.

P G Industry is exposed to risk of price fluctuation on raw materials as well as finished products in all its products as due to import of raw materials it has the risk of delaying or loss in the shipment which may cause rise in the price of the raw materials and finished goods too. Due to increase in the Import tariff or import duties it also affects the flexibility of the prices of the raw materials.

Business Outlook and Overview:

The main business of the Company is to Manufacture and Trading of Imported Marbles and Slabs. The Company’s strategy is to strengthen its business with the objective of long term growth. Its growth depends on the development of the Real Estate Sector. Now a day’s Real Estate Sector is developing day by day and the demand for the Imported Marbles also increasing day by day.

The Company’s Import is based on the Government policies as laid by them.

Internal Control Systems and Cost:

The Company has a proper and adequate system of internal controls to ensure that all the assets are safeguarded, protected against loss from unauthorized use or disposition and that transactions are authorized, recorded and reported correctly. The company conducts audit of various departments based on an annual audit plan through Senior Executive of the Company along with the head of finance department. The views of the statutory auditors are also considered to ascertain the adequacy of the internal control system.

Human Resource Development:

The Company believes that its human resources have been pivotal force to accelerate the growth of the organization right from its inception and it has been the company's continuous endeavour to create an environment where people excel and feel a sense of belongingness to the organization. The Company makes a continuous and concerted efforts not only to groom its human resources to meet with the present and future challenges in the field of Technology and Management functions but also focuses on providing an environment conducive for growth of employees and organization in the rapidly changing industrial scenario. To support the growing and expanding business needs, talent acquisition and development at all levels have been regularly groomed through need based training & development programmes organized by inviting expert faculties from outside as well as with the help of internal faculties the employees to attend specialized training programmes organized by the reputed training institutes in the country.

The Company has always remained conscious about the importance of safety, environment and health aspects and accordingly, training programmes on safety awareness, etc were organized in house during the year.

The Company is continuously endeavoring to improve industrial relations by proactive initiatives / actions and results, very harmonious, cordial and healthy industrial relations though out the year led to an atmosphere conducive for the sustenance of growth and enrichment of value for the shareholders.

INTERNAL FINANCIAL CONTROLS

The Directors had laid down internal financial controls to be followed by the Company and such policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to 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.

INFORMATION REGARDING MERGER

The Board of Directors of the company in its meeting held on 22nd September, 2017 at 03:30 P. M. and concluded at 06:30 P.M. and on recommendation of Audit Committee, inter alia, approved the draft scheme of amalgamation of Priceless Overseas Limited (Unlisted Company) (amalgamating company) into P G Industry Limited (listed Company) (amalgamated company) with effect from closing hours of March 31, 2017 ("Appointed Date") pursuant to sections 230 to 232 of the Companies Act, 2013 and subject to approval of the NCLT, New Delhi Bench and such other authorities as may be required. The Company received Observation letter from BSE Limited under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on 21 February 2018.

Hon'ble NCLT, New Delhi Bench vide its Order Dated 29.05.2018 and 07.06.2018 ordered convening of meetings of Equity Shareholders of P G Industry Limited, Unsecured Creditors of P G Industry Limited and Priceless Overseas Limited on 30 July 2018 for approval of Draft Scheme of Amalgamation between P G Industry Limited and Priceless Overseas Limited. The aforesaid meetings were duly convened and held as per order of Hon'ble NCLT, Delhi Bench and passed required resolutions as per Section 230 of the Companies Act, 2013.

Hon'ble National Company Law Tribunal bench at New Delhi had sanctioned scheme of amalgamation and passed order of amalgamation on 16th March 2020.

DETAILS IN RESPECT OF FRAUDS

No fraud has been reported by auditors under sub – section (12) of section 143 of the Act other than those which are reportable to Central government.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No order has been passed by the regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

CORPORATE GOVERNANCE REPORT

Your Company is not required to comply with the provisions of Corporate Governance according to Regulation 15 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

COMPLIANCE OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE ACT 2013:

Your Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT

Your Directors express their sincere thanks and appreciation for the cooperation received from the Investors, Shareholders, Banks and Business Associates during the year under review. Your Directors also wish to place on record their appreciation for the excellent performance and contribution of the Employees to the Company's progress during the year under review.

For and on behalf of the Board

Place: New Delhi
Date: 26th August 2020

Sd/-
Amit Dalmia
(Chairperson)
DIN:0003646



Form no. MR-3
Secretarial Audit Report

for the Financial year ended on 31st March, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
P G INDUSTRY LIMITED
A - 30, S - 11, SECOND FLOOR,
KAILASH COLONY NEW DELHI-110048

I have conducted the Secretarial Audit of the compliance of applicable, statutory provisions and the adherence to good corporate practices by **P G INDUSTRY LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Opinion

Based on my 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 secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2020 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:

I 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, 2020 and made available to me, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the Rules made thereunder, as applicable;
- 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 thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowing.
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not Applicable to the Company during the Audit Period);

- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not Applicable to the Company during the Audit Period);
- 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 client;

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

- i. The Secretarial Standards issued by the Institute of Company Secretaries of India.
- ii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I report that, during the period under audit and review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

I further report that, there were no events / actions in pursuance of:

- a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, requiring compliance thereof by the Company during the financial year.

I further report that, based on the information provided and the representation made by the Company and also on the review of the compliance reports of Company Secretary / Chief Financial Officer taken on record by the Board of Directors of the Company, in my opinion, adequate systems and processes exist in the Company to monitor and ensure compliance with provisions of applicable general laws like Labour laws and Environmental laws.

I further report that;

- 1. The compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.
- 2. The Board of Directors of the Company is duly constituted with proper balance of 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.
- 3. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent with in prescribed limit, 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.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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

I further report that during the audit period the company has not made any major changes in the following events/actions in pursuance of the below law, rules, regulations and guidelines.

- i. Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- ii. Redemption / buy-back of securities
- iii. Foreign technical collaborations

I further report that during the audit period the *Company has failed to comply with requirement of SEBI (LODR) 2015 under regulations;*

(i) Regulation 30 Disclosure of specified Events pursuant to Schedule III Part A- (4) to disclose Outcome of Board Meeting within 30 minutes of the closure of the meeting.

(ii) Regulation 33(3)(d) failed to submit audited standalone financial to the stock exchange within 60 days from the end of Financial Year.

Information:

Hon'ble National Company Law Tribunal, Bench at New Delhi had passed order of Amalgamation of Priceless Overseas Limited with P G Industry Limited and sanctioned the Draft Scheme vide its Order dated 24.02.2020.

**For R MIGLANI & CO.
Company Secretaries**

Sd/-
**CS Rajni Miglani
Proprietor
ACS: 30016; CP No: 11273**

Place: New Delhi
Date: 14th August, 2020

UDIN: A030016B000619088

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.



R MIGLANI & CO.

COMPANY SECRETARIES

207, D.R. CHAMBERS, D.B GUPTA ROAD,
KAROL BAGH, NEW DELHI 110005

MB: 9711560406, Ph. Off: 011-43012149

Email: csrajnimiglani@gmail.com

'Annexure A'

To,
The members,
P G INDUSTRY LIMITED
A - 30, S - 11, SECOND FLOOR,
KAILASH COLONY NEW DELHI-110048

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices i followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.

For R MIGLANI & CO.
Company Secretaries

Sd/-
CS Rajni Miglani
Proprietor
ACS: 30016; CP No: 11273

Place: New Delhi
Date: 14th August, 2020

UDIN: A030016B000619088

PARTICULARS OF EMPLOYEES AND REMUNERATION

[Pursuant to Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Explanation: (i) the expression “median” means the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle one;
(ii) if there is an even number of observations, the median shall be the average of the two middle values)

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year:

Name of the Director	Ratio to Median
Mr. Saket Dalmia – Managing Director	7.09
Mr. Amit Dalmia – Director	7.09
Mr. Pradip Asopa – Director	N. A.
Mr. Anil Kumar – Director	N. A.
Mrs. Usha Sharma – Director	N. A.

2. The percentage increase in remuneration of each Director, Chief Financial Officer, and Company Secretary in the Financial Year:

Name of the Director, C. F. O and C S	Percentage increase in Remuneration
Mr. Saket Dalmia – Managing Director	NIL
Mr. Amit Dalmia – Director	NIL
Mr. Pradip Asopa – Director	NIL
Mr. Anil Kumar – Director	NIL
Mr. Sandeep Kumar – Chief Financial Officer	NIL
Mr. Davender Kumar – Company Secretary	7.14

3. The percentage increase in the median remuneration of employees in the Financial Year:

8.46

4. The number of permanent employees on the rolls of Company:

Twenty Eight

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentile Increase in the salaries of Employees 0.44

Average percentile Increase in Managerial Remuneration 0.00

6. Affirmation that the remuneration is as per the Remuneration Policy of the Company:

It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees, adopted by the Company.

Place: New Delhi
Date: 26th August 2020

For and on behalf of the Board

Sd/-
Amit Dalmia
(Chairperson)

Annexure - III

The detail of top ten employees in terms of remuneration drawn as per the provisions of Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name	Designation	Remuneration received (In Lacs)	Nature of Employment	Qualification or Experience	Date of commencement of Employment	Age of Employee	The Last employment held by such employee before joining the Company	The Percentage of equity shares held by the employee in the Company	Whether relative of any Director or manager of the Company and if so, Name of such Director or Manager
NAMITA DALMIA	AGM - SALES (PROJECTS)	15.00	NON CONTRACTUAL	POST GRADUATE	01-Apr-09	47	N. A.	NIL	SAKET DALMIA
SUMEDHA DALMIA	AGM - SALES (RETAILS)	15.00	NON CONTRACTUAL	POST GRADUATE	01-Apr-09	41	N. A.	NIL	AMIT DALMIA
ASHWANI AJAY SINGH	MANAGER - SALES (WEST)	14.40	NON CONTRACTUAL	POST GRADUATE	12-Dec-16	37	SALES & OPERATIONAL HEAD - C. BHOGILAL WEST ENT	NIL	N. A.
AJAZ AHMED DAGA	RETAIL DIVISION HEAD	14.30	NON CONTRACTUAL	GRADUATE	06-Dec-16	30	STORE DIRECTOR - LA MARTINA NEW DELHI	NIL	N. A.
SANJAY KUMARIA	BUSINESS HEAD	14.00	NON CONTRACTUAL	POST GRADUATE	15-Feb-18	52	BUSINESS HEAD - STONEX INDIA PVT. LTD.	NIL	N. A.
ANITA SINGH	MANAGER - BUSINESS DEVELOPMENT	12.00	NON CONTRACTUAL	M. B. A.	01-Mar-19	43	ASSISTANT MANAGER (PROJECTS) - FLOOR AND FURNISHINGS PRIVATE LIMITED	NIL	N. A.
ROHIT KHANNA	REGIONAL MANAGER - PUNJAB	11.96	NON CONTRACTUAL	GRADUATE	18-Jun-18	35	MANAGER - BD, STONEX INDIA PVT. LTD.	NIL	N. A.
RAJESH KUMAR R	REGIONAL MANAGER - BUSINESS DEVELOPMENT	11.93	NON CONTRACTUAL	GRADUATE	15-Feb-19	48	SENIOR RELATIONSHIP MANAGER - RACY SANITARYWARES	NIL	N. A.
PANKAJ BABBAR	SHOWROOM MANAGER - SALES	9.00	NON CONTRACTUAL	GRADUATE	18-Jul-16	46	SALES MANAGER (CORPORATE) - SOFT LABS INDIA, NEW DELHI	NIL	N. A.
DAVENDER KUMAR	COMPANY SECRETARY CUM COMPLIANCE OFFICER	9.00	NON CONTRACTUAL	COMPANY SECRETARY	04-Sep-12	31	N. A.	NIL	N. A.

P G INDUSTRY LIMITED

Regd. Off: A – 30, S – 11, Second Floor, Kailash Colony, New Delhi – 110048

CIN: L74899DL1993PLC056421

DECLARATION ON NON APPLICABILITY OF CERTAIN PROVISIONS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**To
The Members
P G Industry Limited**

This is to certify that **M/s. P G Industry Limited** having its Registered Office at A – 30, S – 11, Second Floor, Kailash Colony, New Delhi – 110048 has paid up Equity Share Capital of ` 5,97,36,540 /- (Rupees Five Crore Ninety Seven Lacs Thirty Six Thousand and Five Hundred and Forty Only) and net worth of ` 28,26,14,120.48 /- (Rupees Twenty Eight Crores Twenty Six Lacs Fourteen Thousand One Hundred Twenty and Fourty Eight Paise Only) as per the Balance Sheet as on 31st March 2020. Therefore, compliance with the provisions of Corporate Governance shall be complied with in six months as per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place: New Delhi

Date: 26th August 2020

For P G INDUSTRY LIMITED

Sd/-

Davender Kumar

Company Secretary

Mem. No. 30043

P G INDUSTRY LIMITED

Regd. Off: A – 30, S – 11, Second Floor, Kailash Colony, New Delhi – 110048

CIN: L74899DL1993PLC056421

Chief Executive Officer (CEO) Certification

I, Saket Dalmia, Managing Director, to the best of our knowledge and belief, certify that:

- 1) I have reviewed financial statement and the cash flow statement for the year and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
 - b) These statements together present a true and fair view of the Company's affairs and are compliance with existing accounting standard, applicable laws and regulations.
- 2) There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or which violate the company's code of conduct.
- 3) I am responsible for establishing and maintaining internal controls for financial reporting and I have:
 - a) Evaluated the effectiveness of internal control systems of the company pertaining to financial reporting;
 - b) Disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware.
 - c) The steps they have taken or propose to take to rectify these deficiencies.
- 4) I have indicated to the company's auditors and the Audit committee of the Board of Directors
 - (a) Significant changes that have occurred in the internal control over financial reporting during the year;
 - (b) All significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements;
 - (c) Instances of significant fraud, if any, of which we are aware and the involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: New Delhi
Date: 14/08/2020

Sd/-
Saket Dalmia
Managing Director
DIN: 00083636

INDEPENDENT AUDITOR’S REPORT

To the Members of
P G Industry Limited

Report on the Audit of Standalone Financial Statements:

Opinion

We have audited the accompanying standalone financial statements of **P G Industry Limited** (“the Company”), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss, Statement of Cash Flows, the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (Hereinafter referred as “Standalone Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2020, and profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Management’s Responsibility on the Financial Statements

The Company’s management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit / loss, changes in equity and cash flows of

the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements 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 standalone 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 auditors' 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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 Requirement

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, 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 purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

- c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards;
- e) on the basis of written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013;
- 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 internal financial controls over financial reporting;
- g) In our opinion, the managerial remuneration for the year ended March 31, 2020 has been paid/ provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has no pending litigations which have the impact on its financial position in its financial statements;
 - ii. the Company is not required to make any provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - iii. No amount is required to be transfer to the Investor Education and Protection Fund by the Company.

For Ellahi Goel & Co.
Chartered Accountants

Sd/-
(CA Mansoor Ellahi)
(Proprietor)
(M. No. 083750)

Place: New Delhi
Date: 14 August 2020
UDIN – 20083750AAAABL8492

Annexure to Auditors' Report for the year ended on 31st March, 2020

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of P G Industry Limited on the accounts of the company for the year ended 31st March, 2020.

- 1) a) The company has maintained proper records showing full particulars including quantitative details and situations of fixed assets.

b) We are informed that management has carried out the physical verification of the fixed assets at reasonable intervals, which is considered reasonable having regard to the size of the Company and the nature of its business and no material discrepancies have been noticed on such physical verification to the extent verification was made during the year.

c) The title deeds of immovable properties are held in the name of the Company.
- 2) a) As explained to us physical verification of inventory has been conducted by the management during the year at reasonable intervals. The Company has maintained proper records of inventories and no material discrepancies were noticed on physical verification.
- 3) The company has not granted interest free unsecured loans to any party covered in the register maintained under section 189 of the Companies Act, 2013.
- 4) The company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of guarantee given to Vijaya Bank, Defence Colony, Delhi on behalf of Working Capital Loan taken by other Company.
- 5) According to the information and explanation given to us, the company has not accepted any deposits during the year from the public under the provisions of the sections 73 to 76 of the Act and the rules framed there.
- 6) As per information & explanation given by the management, maintenance of cost records has been prescribed by the Central Government under sub-section (1) of section 148 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
- 7) (a) According to the information and explanation given to us, in our opinion, the company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty and Excise Duty, Value Added Tax, Goods & Service Tax, Cess and any other material statutory dues as applicable with the appropriate authorities.

(b) There are no undisputed amount payable in respect of such statutory dues which have remained outstanding as at 31st March, 2020 for a period more than six months from the date they became payable.

- 8) According to the records of the company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of its dues to banks and financial institutions.
- 9) As per information and explanation given to us, the company has not obtained any money raised by way of Initial Public Issue or Further Public Issue (including debt instruments) and term loan during the year.
- 10) No fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Managerial Remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- 12) The provisions of any Special Statute applicable to Nidhi Company are not applicable to the company.
- 13) All transactions with the related parties are in compliance with the provisions of sections 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements.
- 14) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- 15) The company has not entered into any non – cash transaction with directors or person connected with him.
- 16) The company is not required to be registered under section 45 – IA of the Reserve Bank of India Act, 1934.

For Ellahi Goel & Co.
Chartered Accountants

Sd/-
(CA Mansoor Ellahi)
(Proprietor)
(M. No. 083750)

Place: New Delhi
Date: 14 August 2020

UDIN – 20083750AAAABL8492

(Referred to paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the members of P G Industry Limited of even date)

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 P G Industry Limited (“the Company”) as of 31st March 2020 in conjunction with our audit of the standalone Ind AS 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 (‘ICAI’). 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 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.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting 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”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, 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 Company's internal financial controls system over financial reporting.

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 authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 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 31st March 2020, 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 Ellahi Goel & Co.
Chartered Accountants

Sd/-
(CA Mansoor Ellahi)
(Proprietor)
(M. No. 083750)

Place: New Delhi
Date: 14th August 2020

UDIN – 20083750AAAABL8492

P G Industry Limited

(Amount in `)

Balance Sheet as at 31st March, 2020

Balance Sheet as at 31st March, 2020

Particulars	Notes	Audited	Audited
		31-Mar-2020	31-Mar-2019
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	3	103,504,858.73	111,794,619.18
(b) Intangible assets under development	4	150,739.72	210,739.72
(c) Financial assets			
(i) Investments	5	18,762.00	18,762.00
		103,674,360.45	112,024,120.90
(2) Current assets			
(a) Inventories	7	528,356,236.40	492,483,006.00
(b) Financial assets			
(i) Trade Receivables	8	155,844,005.74	121,107,491.14
(ii) Cash and cash equivalents	9	13,245,077.95	20,552,073.01
(iii) Loans and advances	10	98,273,623.39	93,338,744.81
		795,718,943.48	727,481,314.97
TOTAL		899,393,303.93	839,505,435.86
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	11	59,736,540.00	59,736,540.00
(b) Other equity	12	222,877,580.48	217,150,119.81
		282,614,120.48	276,886,659.81
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	13	171,284,807.80	186,805,669.32
(b) Deferred tax liabilities (Net)	6	4,728,524.00	5,358,559.00
		176,013,331.80	192,164,228.32
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	245,045,624.83	222,283,285.00
(ii) Trade payables	15	115,835,503.12	78,506,400.36
(b) Other current liabilities	15	76,694,911.71	65,355,575.38
(c) Short-term provisions	16	3,189,812.00	4,309,287.00
		440,765,851.66	370,454,547.74
TOTAL		899,393,303.93	839,505,435.86

Summary of significant accounting policies 2

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

As per our report of even date

For Ellahi Goel & Co.

Chartered Accountants

Sd/-

CA Mansoor Ellahi

(Partner)

Membership No.- 83750

Firm Regn. No.- 005147 N

Place: New Delhi

Date: 14th Aug, 2020

UDIN: 20083750AAAABL8492

As approved**For and on behalf of the Board of Directors**

Sd/-

Saket Dalmia

(Managing Director)

DIN: 00083636

Sd/-

Amit Dalmia

(Director)

DIN: 00083646

Sd/-

Davender Kumar

Company Secretary

ACS-30043

P G Industry Limited

(Amount in `)

Statement of Profit and Loss for the period ended 31st March, 2020

Particulars	Notes	Audited	Audited
		31-Mar-2020	31-Mar-2019
Income			
Revenue from operations (gross)	17	808,819,402.58	875,857,618.75
Less: Goods and Service Tax		123,198,849.55	133,362,723.06
Revenue from operations (net)		685,620,553.03	742,494,895.69
Other income	18	2,930,364.45	1,286,234.39
Total Revenue (I)		688,550,917.49	743,781,130.08
Expenses			
Cost of Materials Consumed	19	516,873,934.29	538,229,674.25
Employee benefit expenses	20	48,646,386.00	48,179,814.00
Finance costs	21	42,512,025.44	43,189,789.48
Depreciation and amortisation expense	3&4	9,139,867.38	9,225,591.72
Other expenses	22	62,335,743.70	91,878,749.33
Total (II)		679,507,956.81	730,703,618.77
Profit/ (loss) before exceptional items and tax		9,042,960.67	13,077,511.31
Profit/ (loss) before tax		9,042,960.67	13,077,511.31
Tax Expenses			
Current Year tax		3,189,812.00	4,309,287.00
Deferred tax charge / (credit)		(630,035.00)	(331,548.00)
Income tax adjustment for earlier years		755,722.99	1,901,140.00
Total Tax Expense		3,315,499.99	5,878,879.00
Total Comprehensive Income for the year		5,727,460.68	7,198,632.31
Earnings per share	23		
Basic and diluted [Nominal value of shares Rs 5/- (Previous year Rs 10/-)]		0.48	1.21
Summary of significant accounting policies	2		

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

As per our report of even date

For Ellahi Goel & Co.

Chartered Accountants

Sd/-

CA Mansoor Ellahi

(Partner)

Membership No.- 83750

Firm Regn. No.- 005147 N

Place: New Delhi

Date: 14th Aug, 2020

UDIN: 20083750AAAABL8492

As approved

For and on behalf of the Board of Directors

Sd/-

Saket Dalmia

(Managing Director)

DIN: 00083636

Sd/-

Amit Dalmia

(Director)

DIN: 00083646

Sd/-

Davender Kumar

Company Secretary

ACS-30043

P G Industry Limited

(Amount in `)

Cash Flow Statement for the year ended 31st March, 2020

	Audited	Audited
Particulars	31-Mar-2020	31-Mar-2019
A. Cash flow from operating activities		
Net Profit before Tax	9,042,960.67	13,077,511.31
Adjustments for		
Depreciation and amortisation expense	9,139,867.39	9,225,591.72
Rental Income	-	(72,000.00)
Interest income	(957,100.00)	(932,344.00)
Interest expense	42,512,025.44	43,189,789.48
Operating profit before working capital changes	59,737,753.51	64,488,548.51
Movement in working capital:		
(Increase)/Decrease in Trade Receivables	(40,322,459.28)	22,995,201.18
(Increase)/Decrease in Inventories	(35,873,230.40)	(21,761,980.00)
(Increase)/Decrease in Current Loans and Advances	(16,184,878.58)	27,779,532.37
(Decrease)/Increase in Trade Payables	26,623,802.87	(12,988,799.84)
(Decrease)/Increase in Other Current Liabilities	19,230,580.87	3,422,287.10
(Decrease)/Increase in Long term provisions	-	99,810.40
Cash generated from operations	13,211,568.99	84,034,599.73
Direct taxes paid	(5,065,009.99)	(7,165,172.00)
Net cash generated from operating activities (A)	8,146,559.00	76,869,427.73
B. Cash flow from investing activities		
Purchase of fixed assets, CWIP and capital advance	(790,106.93)	(1,168,785.50)
Rent Received	-	72,000.00
Interest received	957,100.00	932,344.00
Net cash (used in) investing activities (B)	166,993.07	(164,441.50)
C. Cash flow from financing activities		
Proceeds / (Repayment) of long term borrowings	4,129,138.48	(662,674.66)
Proceeds from / (Repayment of) short term borrowings	22,762,339.83	(25,524,887.42)
Interest paid	(42,512,025.44)	(43,189,789.48)
Net cash generated from / (used in) financing activities (C)	(15,620,547.13)	(69,377,351.56)
Net Increase in cash and cash equivalents (A+B+C)	(7,306,995.06)	7,327,634.67
Cash & cash equivalents at the beginning of the year	20,552,073.01	13,224,438.34
Cash & cash equivalents at the end of the year	13,245,077.95	20,552,073.01

P G Industry Limited

(Amount in `)

Cash Flow Statement for the year ended 31st March, 2020

	Audited	Audited
Particulars	31-Mar-2020	31-Mar-2019
Components of cash & cash equivalents as at 31 March		
Cash on hand	809,487.91	533,983.50
Balances with Scheduled banks:		
On Current accounts	2,335,784.04	1,955,522.51
On Fixed deposit accounts	10,099,806.00	18,062,567.00
Balances with non-scheduled banks - on current account		
	<u>13,245,077.95</u>	<u>20,552,073.01</u>

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

As per our report of even date

For Ellahi Goel & Co.

Chartered Accountants

Sd/-

CA Mansoor Ellahi

(Partner)

Membership No.- 83750

Firm Regn. No.- 005147 N

Place: New Delhi

Date: 14th Aug, 2020

UDIN: 20083750AAAABL8492

As approved

For and on behalf of the Board of Directors

Sd/-

Saket Dalmia

(Managing Director)

DIN: 00083636

Sd/-

Amit Dalmia

(Director)

DIN: 00083646

Sd/-

Davender Kumar

Company Secretary

ACS-30043

P G INDUSTRY LIMITED

Statement of changes in Equity for the period ended 31st March, 2020

(Amount in `)

Particulars	Notes	Reserves and surplus					Equity Instruments through Other Comprehensive Income	Securities Premium	Total
		Equity Share Capital	General reserve	Capital reserve	Capital redemption reserve	Retained earnings			
As at April 1, 2019	12, 13	59,736,540.00	2,862,173.00	67,471,710.00	-	118,300,186.81	-	28,516,050.00	276,886,659.81
Profit for the period		-	-	-	-	5,727,460.68	-	-	5,727,460.68
Other comprehensive income		-	-	-	-	-	-	-	-
Interim equity dividend including taxes thereon		-	-	-	-	-	-	-	-
Transfer from retained earnings to general reserve		-	-	-	-	-	-	-	-
TDS & Depreciation Adjustment		-	-	-	-	-	-	-	-
As at March 31, 2020		59,736,540.00	2,862,173.00	67,471,710.00	-	124,027,647.48	-	28,516,050.00	282,614,120.48

Statement of changes in Equity for the period ended 31st March, 2019

Particulars	Notes	Reserves and surplus					Equity Instruments through Other Comprehensive Income	Securities Premium	Total
		Equity Share Capital	General reserve	Capital reserve	Capital redemption reserve	Retained earnings			
As at April 1, 2018	12, 13	59,736,540.00	2,862,173.00	67,471,710.00	-	111,101,554.50	-	28,516,050.00	269,688,027.50
Profit for the period		-	-	-	-	7,198,632.31	-	-	7,198,632.31
Other comprehensive income		-	-	-	-	-	-	-	-
Interim equity dividend including taxes thereon		-	-	-	-	-	-	-	-
Transfer from retained earnings to general reserve		-	-	-	-	-	-	-	-
Adjustment for Depreciation		-	-	-	-	-	-	-	-
As at March 31, 2019		59,736,540.00	2,862,173.00	67,471,710.00	-	118,300,186.81	-	28,516,050.00	276,886,659.81

P G Industry Limited

Notes to financial statements for the year ended 31st March 2020

1 Nature of Operations

P G Industry Limited (hereinafter referred to as 'the Company') was incorporated on December 13, 1993. The Company is a Public Limited company and its shares are listed on the Bombay Stock Exchange Limited (BSE Limited) & The Calcutta Stock Exchange and is engaged in the manufacturing and selling of Marble Blocks/Slabs.

2 Statement of Significant Accounting Policies

a Basis of preparation of Financial Statements

The accounts of the Company are prepared on going concern basis, under the historical cost convention, as per applicable accounting standards and generally accepted Accounting principles, and the company adopts the accrual basis in the preparation of the accounts, unless otherwise stated.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

Statement of Compliance:

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable. The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements are authorised for issue by the Board of Directors of the Company at their meeting held on 14th Aug 2020.

Functional and Presentation Currency:

The financial statements are presented in Indian Rupees, which is the functional currency of the Company.

b Property Plant & Equipment and Intangible Assets

i) Property Plant & Equipment are stated at original cost of acquisition and includes insurance, freight, Finance Charge and installation expenses.

ii) The costs of leasehold land shown in the balance sheet represent the consideration paid to RIICO at the time of transfer in favour of the Company.

iii) Following initial recognition, intangible assets are carried at cost less accumulated amortization and impairment losses, if any.

c Depreciation

The Company depreciates property, plant and equipment over the estimated useful life on a written down value basis from the date the assets are available for use. The estimated useful life of assets are reviewed and where appropriate are adjusted, annually.

Lease hold land is not depreciable.

The amortization of an intangible asset has been made as per stright line method with a finite useful life reflects the manner in which the economic benefit is expected to be generated.

d Impairment of Property Plant & Equipment and Intangible Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value, an impairment loss is charged to the statement of profit and loss in the year in which asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been change in the estimate of recoverable amount. No impairment Profit or Loss has been identified during the year.

e Valuation of Inventories

Inventories are valued as follows:

Inventories are valued at cost. Cost includes cost for manufactured goods/process stock components of material, custom duty, shipping freight, inland freight, transportation cost, consumables and labour charges etc. Closing stock has been calculated following FIFO method.

f Foreign currency transactions

Transactions in the foreign exchange are recorded at prevailing rate on/or near to the date of transaction. All exchange gains and losses are accounted for in the Profit and Loss Account.

g Revenue recognition

(i) Sale of goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods.

h Segment Reporting Policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

i Retirement and other employee benefits

Retirement benefits in the form of Provident Fund are defined contribution schemes and the contributions are charged to the Profit and Loss Account of the year when the contribution to the fund is due. There are no other obligations other than the contribution payable to that fund.

j Finance cost

Finance cost comprise interest cost on borrowings made by company.

k Income tax

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

l Earning Per share

Basic Earning Per Share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating Diluted Earning Per Share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

m Provision, Contingent liabilities and Contingent Assets

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.

P G Industry Limited

Note-3 Property Plant & Equipment

The Changes in Carrying Value of property, plant & equipment for the year ended March 31, 2020

(Amount in `)

Particulars	Land	Factory Buildings	Plant & Machinery	Furniture & Fixtures	Office Equipment	Vehicles	Computer Equipment	Total
Gross Carrying Value as of April 1, 2019	44,013,879.50	11,180,313.86	70,587,577.60	1,929,369.00	2,623,372.28	50,224,186.98	1,689,350.75	182,248,049.97
Additions	-	-	-	-	687,776.43	-	102,330.50	790,106.93
Deletions	-	-	-	-	-	-	-	-
Gross Carrying Value as of March 31, 2020	44,013,879.50	11,180,313.86	70,587,577.60	1,929,369.00	3,311,148.71	50,224,186.98	1,791,681.25	183,038,156.90
Accumulated Depreciation as of April 1, 2019	-	5,808,057.48	37,019,552.33	1,287,111.09	1,047,247.03	23,798,431.13	1,493,031.73	70,453,430.79
Depreciations	-	265,065.98	3,637,212.82	235,365.60	551,388.27	4,268,486.49	122,348.23	9,079,867.38
Accumulated Depreciation as of March 31, 2020	-	6,073,123.45	40,656,765.14	1,522,476.69	1,598,635.31	28,066,917.63	1,615,379.96	79,533,298.17
Carrying Value as of March 31, 2020	44,013,879.50	5,107,190.41	29,930,812.46	406,892.31	1,712,513.40	22,157,269.35	176,301.29	103,504,858.73
Carrying Value as of April 1, 2019	44,013,879.50	5,372,256.38	33,568,025.27	642,257.91	1,576,125.25	26,425,755.85	196,319.02	111,794,619.18

P G Industry Limited

Note 3 Property Plant & Equipment

The Changes in Carrying Value of property, plant & equipment for the year ended March 31, 2019

(Amount in `)

Particulars	Land	Factory Buildings	Plant & Machinery	Furniture & Fixtures	Office Equipment	Vehicles	Computer Equipment	Total
Gross Carrying Value as of April 1, 2018	44,013,879.50	11,180,313.86	70,486,477.60	1,929,369.00	1,684,707.00	50,224,186.98	1,560,330.53	181,079,264.47
Additions	-	-	101,100.00	-	938,665.28	-	129,020.22	1,168,785.50
Deletions	-	-	-	-	-	-	-	-
Gross Carrying Value as of March 31, 2019	44,013,879.50	11,180,313.86	70,587,577.60	1,929,369.00	2,623,372.28	50,224,186.98	1,689,350.75	182,248,049.97
Accumulated Depreciation as of April 1, 2018	-	5,542,991.50	33,388,672.51	1,051,745.49	635,792.61	19,337,026.25	1,346,240.85	61,302,469.21
Depreciations	-	265,065.98	3,630,879.82	235,365.60	411,454.42	4,461,404.88	146,790.88	9,150,961.58
Accumulated Depreciation as of March 31, 2019	-	5,808,057.48	37,019,552.33	1,287,111.09	1,047,247.03	23,798,431.13	1,493,031.73	70,453,430.79
Carrying Value as of March 31, 2019	44,013,879.50	5,372,256.38	33,568,025.27	642,257.91	1,576,125.25	26,425,755.85	196,319.02	111,794,619.18
Carrying Value as of April 1, 2018	44,013,879.50	5,637,322.36	37,097,805.09	877,623.51	1,048,914.39	30,887,160.73	214,089.68	119,776,795.26

P G Industry Limited**Note 4 Intangible Assets**

(Amount in `)

The Changes in Carrying Value of Intangible Assets for the year ended March 31, 2020

Particulars	Content Development	Intangible Asset under Development	Total
Gross Carrying Value as of April 1, 2019		300,000.00	300,000.00
Additions		-	-
Deletions	-	-	-
Gross Carrying Value as of March 31, 2020	-	300,000.00	300,000.00
Accumulated Depreciation as of April 1, 2019	-	89,260.28	89,260.28
Depreciations	-	60,000.00	60,000.00
Accumulated Depreciation as of March 31, 2020	-	149,260.28	149,260.28
	-	150,739.72	150,739.72
Carrying Value as of March 31, 2020			
Carrying Value as of April 1, 2019	-	210,739.72	210,739.72

Note 4 Intangible Assets**The Changes in Carrying Value of Intangible Assets for the year ended March 31, 2019**

Particulars	Content Development	Intangible Asset under Development	Total
Gross Carrying Value as of April 1, 2018	-	300,000.00	300,000.00
Additions	-	-	-
Deletions	-	-	-
Gross Carrying Value as of March 31, 2019	-	300,000.00	300,000.00
Accumulated Depreciation as of April 1, 2018	-	14,630.14	14,630.14
Depreciations	-	89,260.28	89,260.28
Accumulated Depreciation as of March 31, 2019	-	103,890.42	103,890.42
	-	196,109.58	196,109.58
Carrying Value as of March 31, 2019			
Carrying Value as of April 1, 2018	-	285,369.86	285,369.86

P G Industry Limited		(Amount in `)	
Notes to financial statements for the Period ended 31st March, 2020		Audited	Audited
5. Non-current investments			
Particulars	31-Mar-20	31-Mar-19	
Trade investments (valued at cost unless stated otherwise)			
Unquoted equity instruments			
Investment in equity instruments	18,762.00	18,762.00	
	18,762.00	18,762.00	
Aggregate amount of Quoted Investment	-	-	
Market Value of Quoted Investment	-	-	
Aggregate amount of Unquoted Investment	18,762.00	18,762.00	
Aggregate amount of impairment in value of Investment	-	-	
6. Deferred tax Assets (net)			
Particulars	31-Mar-20	31-Mar-19	
Deferred tax assets			
Impact of expenditure charged to the statement of profit and loss in the current year/ earlier years but allowable for tax purposes on income basis	-	-	
Gross deferred tax assets (A)	-	-	
Deferred tax liabilities			
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	4,728,524.00	5,358,559.00	
Payment of statutory dues allowable under Income Tax Act, 1961 but not charged to the statement of profit and loss			
Gross deferred tax liabilities (B)	4,728,524.00	5,358,559.00	
Net deferred tax assets (Liability) (A-B)	(4,728,524.00)	(5,358,559.00)	
7. Inventories(valued at lower of cost & net realisable value)			
	Non-current		Current
Particulars	31-Mar-20	31-Mar-19	31-Mar-20
Raw materials			61,825,226.00
Stores and spare			1,632,530.00
Finished goods			429,025,250.00
	-	-	528,356,236.40
			492,483,006.00
8. Trade receivables			
	Non-current		Current
Particulars	31-Mar-20	31-Mar-19	31-Mar-20
Unsecured, considered good unless stated otherwise			
Outstanding for a period exceeding six months from the date they are due for payment			
Unsecured, considered good			66,584,672.66
Secured, considered good			58,106,337.23
(A)	-	-	66,584,672.66
Other receivables			
Unsecured, considered good			89,259,333.08
Secured, considered good			63,001,153.91
(B)	-	-	89,259,333.08
Total (A + B)	-	-	155,844,005.74
			121,107,491.14

P G Industry Limited

(Amount in `)

Notes to financial statements for the Period ended 31st March, 2020

	Audited		Audited	
9. Cash and bank balances	Non-current		Current	
Particulars	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
Cash and cash equivalents				
Balances with banks:				
On current accounts			2,335,784.04	1,955,522.51
Cash in hand			809,487.91	533,983.50
(A)	-	-	3,145,271.95	2,489,506.01
Other bank balances:				
Deposits with original maturity of more than 12 months			651,363.00	881,382.00
Deposits with original maturity of more than 3 months but less than 12 months			9,448,443.00	17,181,185.00
(B)	-	-	10,099,806.00	18,062,567.00
Total (A + B)	-	-	13,245,077.95	20,552,073.01
10. Loans and advances				
	Non-current		Current	
Particulars	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
Security Deposits				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	9,708,805.51	2,917,889.51
(A)	-	-	9,708,805.51	2,917,889.51
Advances recoverable in cash or in kind or for value to be received, considered good unless stated otherwise				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	62,489,441.61	59,428,240.72
(B)	-	-	62,489,441.61	59,428,240.72
Others loans and advances				
Unsecured, considered good				
Tax Deducted at Source [AY 2019-20]			-	384,106.00
Tax Deducted at Source [AY 2020-21]			258,749.70	-
GST/Sales Tax Input			11,453,379.32	17,892,193.14
Intt on Security Electricity Behror Receivable			60,000.30	63,369.00
Prepaid expenses			1,918,307.13	1,428,552.45
Advance to Suppliers			5,564,660.82	3,952,040.00
Advance Custom Duty			5,000,000.00	5,000,000.00
Income Tax Refund Due [AY 2017-18]			-	21,400.00
Income Tax Refund Due [AY 2019-20]			354,190.00	-
Deposit with Revenue			1,466,089.00	1,598,459.00
TCS Receivable [AY 2019-20]			-	2,495.00
Deposit with GST deptt.			-	650,000.00
(C)	-	-	26,075,376.27	30,992,614.58
Total (A+B+C)	-	-	98,273,623.39	93,338,744.81

P G Industry Limited

(Amount in `)

Notes to financial statements for the Period ended 31st March, 2020**Audited****Audited****11. Share capital**

Particulars	31-Mar-20	31-Mar-19
Authorised shares		
3,05,00,000 (Previous year 1,52,50,000 of Rs. 10/- each) equity shares of Rs. 5/- each	152,500,000.00	152,500,000.00
Issued, subscribed and fully paid-up shares		
1,19,47,308 (Previous year 59,73,654 of Rs. 10/- each) equity shares of Rs. 5/- each fully paid up	59,736,540.00	59,736,540.00
Total subscribed and fully paid-up share capital	59,736,540.00	59,736,540.00

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year

Equity shares	31-Mar-20		31-Mar-19	
	No. of shares	(Rs.)	No. of shares	(Rs.)
At the beginning of the year	5,973,654	59,736,540.00	5,973,654	59,736,540.00
Sub-division from face value of Rs. 10/- each to Rs. 5/- each	5,973,654	-	-	-
Outstanding at the end of the year	11,947,308	59,736,540.00	5,973,654	59,736,540.00

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 5 per share. Each holder of equity shares is entitled to one vote per share.

(c) Details of shareholders holding more than 5% shares in the Company

Particulars	31-Mar-20		31-Mar-19	
	No. of shares	% holding in the class	No. of shares	% holding in the class
Equity shares of Rs. 10/- each fully paid				
VPS Constructions (P) Ltd.	1,415,022	11.84	708,621	11.86
PSH Constructions (P) Ltd.	1,386,035	11.60	690,349	11.55
Newlook Vinimay Pvt. Ltd.	2,348,078	19.65	1,174,039	19.65
Vishiv Trading Pvt. Ltd.	616,106	5.16	308,053	5.15
S V K Trading Pvt. Ltd.	954,864	7.99	477,532	7.99
Capetown Merchandise Pvt. Ltd.	660,652	5.53	330,326	5.53
Vishal Enclave Pvt. Ltd.	1,177,500	9.86	588,750	9.86
Manju Devi Dalmia	646,534	5.41	335,740	5.62

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

12. Other Equity

Particulars	31-Mar-20	31-Mar-19
Retained Earnings		
Balance as per the last financial statement	118,300,186.81	111,101,554.50
Profit for the year	5,727,460.68	7,198,632.31
Net surplus in the statement of profit and loss	124,027,647.48	118,300,186.81
Total (A)	124,027,647.48	118,300,186.81
Capital Reserve		
Opening Balance	67,471,710.00	67,471,710.00
Securities Premium		
Opening Balance	28,516,050.00	28,516,050.00
General Reserve		
Opening Balance	2,862,173.00	2,862,173.00
Total (B)	98,849,933.00	98,849,933.00
Total reserves and surplus (A+B)	222,877,580.48	217,150,119.81

P G Industry Limited

(Amount in `)

Notes to financial statements for the Period ended 31st March, 2020

	Audited	Audited
13. Long-term borrowings	Non-current portion	Non-current portion
Particulars	31-Mar-20	31-Mar-19
Term Loans		
Secured Loans		
-From ICICI Bank	6,289,632.80	9,938,099.20
(Secured against Hypothecation of Vehicle financed)		
-From HDFC Bank	311,181.59	1,192,202.75
(Secured against Hypothecation of Vehicle financed)		
Unsecured Loans		
-From Directors & Relatives	1,900,000.00	8,738,738.83
-From Others	165,906,536.00	171,466,816.00
	174,407,350.39	191,335,856.78
The above amount includes		
Secured borrowings	6,600,814.39	11,130,301.95
Unsecured borrowings	167,806,536.00	180,205,554.83
Amount disclosed under the head "other current liabilities" (refer note 15)	(3,122,542.59)	(4,530,187.46)
Net amount	171,284,807.80	186,805,669.32

14. Short-term borrowings

Particulars	31-Mar-20	31-Mar-19
Cash credit facilities from banks (secured)	245,045,624.83	222,283,285.00
Buyers Credit from Banks (secured)	-	-
	245,045,624.83	222,283,285.00
The above amount includes:		
Secured borrowings	245,045,624.83	222,283,285.00
	245,045,624.83	222,283,285.00

Cash credit & Buyers Credit facility / Working Capital Loan from Vijaya Bank, Defence Colony amounting to Rs. 2450.46 lacs (Previous year Rs. 2222.83 lacs) together with interest and other charges are secured by way of hypothecation of all Company's Stock in trade and Book Debts, both present and future. This facility is further secured by way of hypothecation of immovable fixed assets of the company and personal guarantee of the directors.

15. Other current liabilities

Particulars	31-Mar-20	31-Mar-19
Trade payables	115,835,503.12	78,506,400.36
(A)	115,835,503.12	78,506,400.36
Other liabilities		
Current maturities of long term borrowings (refer note 13)	3,122,542.59	4,530,187.46
Others:		
Advances from customers	11,752,960.65	14,581,502.32
Other payables	58,130,320.54	43,396,820.29
TDS payable	1,395,012.19	1,688,808.68
GST Payable	2,236,999.75	1,094,847.63
EPF Payable	44,842.00	43,790.00
ESI Payable	12,234.00	19,619.00
(B)	76,694,911.71	65,355,575.38
Total (A+B)	192,530,414.83	143,861,975.74

16. Provisions

	Long term		Short term	
Particulars	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
Other provisions				
Income tax provision	-	-	3,189,812.00	4,309,287.00
	-	-	3,189,812.00	4,309,287.00
	-	-	3,189,812.00	4,309,287.00

P G Industry Limited

(Amount in `)

Notes to financial statements for the Period ended 31st March, 2020

Audited

Audited

17. Revenue from operations

Particulars	31-Mar-20	31-Mar-19
Revenue from operations		
Sale of products	808,819,402.58	862,468,686.21
Job Work	-	13,388,932.54
Revenue from operations (gross)	808,819,402.58	875,857,618.75
Less: Goods and Service Tax	123,198,849.55	133,362,723.06
Revenue from operations (net)	685,620,553.03	742,494,895.69

18. Other income

Particulars	31-Mar-20	31-Mar-19
Interest on Bank / Security deposits	957,100.00	932,344.00
Rent Received	-	72,000.00
Commission income	1,250,383.00	-
Other Incomes	722,881.45	281,890.39
	2,930,364.45	1,286,234.39

19. Cost of Materials Consumed

Particulars	31-Mar-20	31-Mar-19
Inventory at the beginning of the year	490,850,476.00	469,410,626.00
Add : Purchases & Direct Expenses	553,516,194.69	559,669,524.25
Less : Inventory at the end of the year	527,492,736.40	490,850,476.00
	516,873,934.29	538,229,674.25

20. Employee benefit expense

Particulars	31-Mar-20	31-Mar-19
Salary & Wages	41,593,863.00	41,412,280.00
Directors' Remuneration	6,296,133.00	6,108,581.00
Contribution to Provident and other funds	500,713.00	416,243.00
Staff Welfare	255,677.00	242,710.00
	48,646,386.00	48,179,814.00

21. Finance costs

Particulars	31-Mar-20	31-Mar-19
Interest expense	42,512,025.44	43,189,789.48
	42,512,025.44	43,189,789.48

P G Industry Limited

(Amount in `)

Notes to financial statements for the Period ended 31st March, 2020
Audited
Audited
22. Other Expenses

Particulars	31-Mar-20	31-Mar-19
Consumption of stores and spares	10,849,812.00	20,714,220.71
Power and fuel	4,144,385.81	5,316,180.51
Other Manufacturing expenses	1,819,946.20	1,619,191.75
Repairs and maintenance:		
- Plant and machinery	734,719.18	1,386,239.58
- Godown	931,273.75	1,669,497.88
Rent	10,446,113.00	9,847,213.00
Rates, Fees and taxes	1,956,552.41	891,573.10
Insurance	1,667,681.98	1,211,562.56
Travelling and conveyance	7,070,733.16	17,797,296.65
Communication costs	752,911.49	602,709.46
Printing and stationery	109,923.47	254,618.32
Legal and professional fees	2,716,635.00	2,293,418.00
Electricity and diesel expenses	2,612,295.00	2,585,222.12
Payments to auditor	145,000.00	140,000.00
Freight and forwarding charges	4,969,930.27	6,458,668.48
Vehicle running and maintenance	1,431,162.95	1,227,777.52
Discount allowed	302,549.77	1,264,110.23
Advertisement and sales promotion	3,620,085.98	8,282,839.75
Bank charges	2,280,718.19	4,113,393.99
Penalty	264,846.00	691,026.00
Donation	51,000.00	51,000.00
Commission Paid	1,020,450.00	1,823,875.00
Bad Debts	326,892.15	-
Loss of Stock	1,109,850.84	-
Miscellaneous expenses	1,000,275.10	1,537,304.32
Preliminary Expenses written off	-	99,810.40
	62,335,743.70	91,878,749.33

Bad Debts

23. Earning per equity share

Particulars	31-Mar-20	31-Mar-19
Net profit as per profit and loss statement	5,727,460.68	7,198,632.31
No. of equity shares at the beginning and closing of the period / year	11,947,308	5,973,654
Weighted average number of equity shares for calculating basic and diluted EPS	11,947,308	5,973,654
Basic and Diluted earnings per share (Rs.)	0.48	1.21

24. Auditor's Remuneration:-

Particulars	31-Mar-20	31-Mar-19
Audit fees	80,000.00	80,000.00
Tax audit fees	35,000.00	35,000.00
Limited review	30,000.00	25,000.00
Total	145,000.00	140,000.00

25. Segment Information
Primary Segments

The following is the distribution of the Company's consolidated sales (net of Excise duty & Sales Tax) by geographical market, regardless of where the goods were produced.

Particulars	31-Mar-20	31-Mar-19
Domestic Market	684,438,053.03	742,370,183.00
Overseas Markets	1,182,500.00	124,712.69
Total	685,620,553.03	742,494,895.69

26. Contingent liabilities (not provided for) in respect of

Particulars	31-Mar-20	31-Mar-19
(a) Bank Guarantee	-	28,947,468.81
Total	-	28,947,468.81

26.1 Value of Imports calculated on CIF Basis (on accrual basis)

Particulars	31-Mar-20	31-Mar-19
Raw Material / Finished Goods	155,911,521.05	159,202,900.94
	155,911,521.05	159,202,900.94

26.2 Earnings in Foreign Currency (on accrual basis)

Particulars	31-Mar-20	31-Mar-19
Exports at F.O.B value	1,182,500.00	124,712.69
	1,182,500.00	124,712.69

26.3 Expenditure in Foreign Currency (on accrual basis)

Particulars	31-Mar-20	31-Mar-19
Travelling	2,462,991.95	6,139,183.70
	2,462,991.95	6,139,183.70

27. Quantity Details

Class of Goods	Marble Slabs/Tiles		Marble Blocks	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
Particulars	Qty (SQFT)	Qty (SQFT)	QTY (M.T.)	QTY (M.T.)
Opening Stock	1,866,902	1,770,491	2,020	2,699
Value (Rs.)	429,025,250	389,855,666	61,825,226	79,554,960
Purchase/ Processed	2,276,725	2,623,492	4,284	6,540
Sales/ Processed	2,265,990	2,527,081	4,123	7,219
Closing Stock	1,877,637	1,866,902	2,181	2,020
Value (Rs.)	463,373,257	429,025,250	64,119,479	61,825,226

28. Imported and indigenous raw materials, components, stores and spares consumed

Particulars	% of total consumption		(`)	(`)
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
Raw Material / Finished Goods				
Imported	37.25%	43.38%	192,557,905.58	233,475,737.28
Indigenously obtained	62.75%	56.62%	324,316,028.71	304,753,936.96
	100.00%	100.00%	516,873,934.29	538,229,674.24
Stores and spares				
Imported	0.00%	0.00%	-	-
Indigenously obtained	100.00%	100.00%	10,849,812.00	20,714,220.71
	100.00%	100.00%	10,849,812.00	20,714,220.71

29. Related party disclosures**Key Management Personnel**

Mr. Saket Dalmia (Managing Director)
 Mr. Amit Dalmia (Director)
 Mr. Sarthak Thakur (Director of Transferor Company)
 Mr. Sunil Kumar Shakya (Director of Transferor Company)
 Mr. Raja Ram Dalmia (Director of Transferor Company)
 Mrs. Manju Devi Dalmia (Relative)
 Mrs. Sumedha Dalmia (Relative)
 Mrs. Namita Dalmia (Relative)

Related party transactions

The following table provides the total amount of transactions those have been entered into with related parties for the relevant financial year:

Particulars	Key Management Personnel			
	31-Mar-20		31-Mar-19	
		(Rs. in lacs)		(Rs. in lacs)
Transactions for the year:				
Directors Remuneration paid		62.96		61.09
Salary Paid (Relative)		30.00		30.00
Rent Paid (Director and Relative)		45.00		45.00
Note: Transactions and balances relating to reimbursement of expenses to / from related parties have not been considered above.				

30. Income Tax assessment has been completed up to assessment year 2017-18. Sales Tax assessment has been completed up to financial year 2014-15

31. These accounts have been prepared after consideration of Sanctioned Scheme of amalgamation of Priceless Overseas Limited with PG Industry Limited and order of Hon'ble National Company Law Tribunal, Delhi, dated 24th February 2020.

32. In the opinion of the management, all the Current Assets, Loan and Advances have a value at which they are stated in the Balance Sheet, if realized in the ordinary course of the business and the provision for all known liabilities are adequate and are not in excess of the amount payable.

33. The accounts of sundry Debtors/Creditors and advances are subjected to confirmation from parties.

34. Previous year figures have been re-arranged/re-grouped wherever necessary.

35. Notes No's 1 to 34 form an integral part of Balance Sheet and Statement of Profit and Loss Account.

As per our report of even date

For Ellahi Goel & Co.

Chartered Accountants

As approved

For and on behalf of the Board of Directors

Sd/-

Saket Dalmia
(Managing Director)

DIN: 00083636

Sd/-

Amit Dalmia
(Director)

DIN:00083646

Sd/-

CA Mansoor Ellahi
(Proprietor)

Membership No.- 83750
Firm Regn. No.- 005147 N

Place: New Delhi

Date: 14th Aug, 2020

UDIN: 20083750AAAABL8492

Sd/-

Davender Kumar

Company Secretary

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