



PGIL

P G INDUSTRY LIMITED

**ANNUAL REPORT
2020-2021**

P G INDUSTRY LIMITED

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

CIN: L74899DL1993PLC056421

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

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- 45872777
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- 45872777
E-Mail: pgindustry ltd@gmail.com

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NOTICE

Notice is hereby given that the 28th Annual General Meeting of the Members of **M/s. P G INDUSTRY LIMITED** will be held on Monday 27th September, 2021 at 05:00 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, 2021 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 Mr. Amit Dalmia (DIN: 00083646), who retires by rotation and, being eligible, offers himself 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. **RE – APPOINTMENT OF MANAGING DIRECTOR**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 164, 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof and subject to such approvals as may be necessary, **approval of the members of the company** be and is hereby accorded to the **Re – appointment of Shri Saket Dalmia (DIN: 00083636)** as the Managing Director of the company for a period of five years with effect from **01st April, 2021 till 31st March 2026**, not liable to retire by rotation, upon the remuneration of Rs.1,50,000/- Per month be and is hereby approved and sanctioned with the authority to the Board of directors of the Company to alter and vary the terms and conditions of the said Re – appointment in such manner as the Board may deem fit and as may be acceptable to Shri Saket Dalmia, the Managing Director.”

RESOLVED FURTHER THAT the Nomination and Remuneration Committee of the Board of Directors of the Company, authorized to vary, alter and change the terms and conditions of the aforesaid re-appointment including the remuneration to be paid to him as Managing Director of the Company, which shall be well within the permissible limit and accordance with the provisions of **section 197** read with **Schedule V of the Companies Act, 2013**;

RESOLVED FURTHER THAT any Director or Company Secretary of the Company authorized to do all such acts, deeds and things as may be required, considered necessary or incidental thereto, and to settle any question(s), difficulty(ies) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution and to seek and obtain requisite consents and/or approvals including approval of the Central Government, as the Board of Directors may deem fit and appropriate to give effect to the above.”

5. REVISION OF MAXIMUM MANAGERIAL REMUNERATION LIMIT PAYABLE BY THE COMPANY:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, as amended from time to time, read with Schedule V to the Act, Consent of the Company be and is hereby accorded to the revision of the limit of managerial remuneration payable by the Company, by way of change in the maximum limit of Rs. 84,00,000 /- (Rupees Eighty Four Lacs Only) for a period of three (3) years commencing from 01st April 2021 with authority to the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to fix their salary within such maximum limit, in any manner to any director, increasing thereby, proportionately, all benefits related to the quantum of salary, as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company authorized to do all such acts, deeds and things as may be required, considered necessary or incidental thereto, and to settle any question(s), difficulty(ies) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution and to seek and obtain requisite consents and/or approvals including approval of the Central Government, as the Board of Directors may deem fit and appropriate to give effect to the above.”

6. APPROVAL OF RELATED PARTY TRANSACTIONS BY THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 2013 with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or any other transaction of whatsoever nature with related parties.

RESOLVED FURTHER THAT subject to prior approval of Audit Committee of Board of Directors of the Company for the related party transactions, the Board of Directors of the Company be and is hereby authorized to finalize the terms and to execute agreements, deeds or writings required to be executed in relation to the proposed related party transactions and to do all acts, things and deeds as may be deemed necessary to give effect to this resolution.”

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

**Sd/-
Davender Kumar
Company Secretary**

**Place: New Delhi
Date: 27th August 2021**

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
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. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e - voting on the date of the AGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.pgil.com. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited and The Calcutta Stock Exchange Limited at www.bseindia.com and www.cse-india.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
9. a) The Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2021 to 27th September, 2021 (both days inclusive).

b) The remote e-voting period commences on Friday, September 24, 2021 (09:00 am) and ends on Sunday, September 26, 2021 (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, 2021, may cast their vote by remote e-voting
10. 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.

11. 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.
12. **Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to Managing Director, atleast ten days before the meeting.**
13. 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.
14. 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.

15. In compliance with the aforesaid MCA Circulars and SEBI Circular dated January 15, 2021 read with May 12, 2020, the Annual Report including audited financial statements for the financial year 2021 including notice of 28th 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.

16. Mr. Vaibhav Sharma, Company Secretary in Practice (Membership No. A – 30041) 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.
17. 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.
18. 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 NSDL 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.
19. 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.
20. **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 herewith.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE ASUNDER:-

The remote e-voting period begins on Friday, 24 September, 2021 at 09:00 A. M. and ends on Sunday, 26 September, 2021 at 05:00 P. M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 20 September 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 20 September 2021.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="678 1079 1429 1686">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<li data-bbox="678 1724 1429 1862">2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	<ol style="list-style-type: none"> 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

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

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

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

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

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

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

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 117481 then user ID is 117481001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sharma.vaibhav129@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to evoting@nsdl.co.in

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

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

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. **Shareholders who would like to express their views/have questions may send their questions in advance, atleast 10 days before the date of AGM, mentioning their name, demat account number/folio number, email id, mobile number at pgindustry93@gmail.com. The same will be replied by the company suitably.**

P G INDUSTRY LIMITED

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

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:

Mr. Saket Dalmia (DIN: 00083636) was appointed as the Managing Director of the Company for a term of five (5) years w.e.f. April 1, 2021. The Board at its meeting held on 03rd March, 2021 has approved the appointment and payment of remuneration for the further period from April 1, 2021 to March 31, 2026, for which approval the members is required. The remuneration proposed to be paid to Mr. Saket Dalmia, Managing Director has also been recommended by the Nomination and Remuneration Committee. The remuneration proposed will be within the limits permissible under Schedule V to the Act. Brief profile of Mr. Saket Dalmia is annexed to the notice. Keeping in view, the vast experience of Mr. Saket Dalmia, the Board of Directors has recommended the payment of remuneration of Rs.1,50,000/- per month for the period from April 1, 2021 to March 31, 2026 as set out herein below:

Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder:

1. General Information

- a. Nature of Industry: **Construction Material**
- b. Date or expected date of commencement of commercial production: **N.A. Since the Company has already commence the business activities.**
- c. In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: **Not applicable, since the Company was incorporated on 13/12/1993**
- d. Financial performance based on given indicators:

(INR in Laacs)

Particulars	As on 31.03.2019	As on 31.03.2020	As on 31.03.2021
Total Revenue	7437.81	6885.50	4535.57
Profit / (Loss) before Tax	130.77	90.43	2.98
Profit / (Loss) before Tax	71.98	57.27	(3.80)
Paid – up Capital	597.36	597.36	597.36

- e. Foreign investments or collaborations, if any: **There is no foreign collaboration in the Company.**

2. Information about the appointee

a	Background details	Mr. Saket Dalmia is associated with Company since 2002 as a Director of the Company. He has expertise in Raw material procurement, Finance, Sales & Marketing.
b	Past remuneration	Rs. 18,00,000/- PA
c	Recognition or awards	Many awards for timely supply of material
d	Job profile and his suitability	More than 20 years of experience in the areas of Raw material procurement, Finance, Sales & Marketing.
e	Remuneration proposed	Rs. 18,00,000/- PA
f	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by him, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other Companies.
g	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other Director, if any	Mr. Saket Dalmia is promoter and relative of Mr. Amit Dalmia, Director of the Company

3. Other information:

a	Reasons of loss or inadequate profits	In the wake of COVID – 19, Govt. of India imposed nationwide lockdown from 22 nd March 2020 and re-opened the nation in phased manner which took half year to unlock fully. So, the Company was able to generate revenue during half year only meeting slow growing demands for construction material.
b	Steps taken or proposed to be taken for improvement	The Company is trying to ensure Social distancing while taking projects and despatches. We have ensured that every employee of the Company should be fully vaccinated and ensure Social distancing. We are working towards Online ordering/ contactless delivery of Marble Slabs.
c	Expected increase in productivity and profits in measurable terms	The Company is expecting a turnover of Rs. 80 Crs approx. during the year 2021-22.

4. Disclosure

- a. The remuneration package of all the managerial persons are given in the respective resolutions.
- b. Additional information is given in Corporate Governance report and Annexure attached with Notice.

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**.

ITEM NO. 5:

In existing circumstances, the Company is paying Director's Remuneration to Mr. Saket Dalmia, Managing Director and Mr. Amit Dalmia, Director within the specified limits provided under sections 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, as amended from time to time, read with Schedule V to the Act.

The maximum remuneration payable to directors of the Company was approved upto the limit of Rs. 84,00,000 /- (Rupees Eighty Four Lacs Only) in the Annual General Meeting held on 29th September 2018 for a period of three (3) years with authority to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to fix their salary within such maximum limit, in any manner, increasing thereby, proportionately, all benefits related to the quantum of salary. The aggregate of the remuneration as aforesaid shall be within the maximum limits as laid down under Section II of Part II (Remuneration) of Schedule V to the Companies Act, 2013.

It is now proposed that the maximum limit of Rs.84,00,000/- (Rupees Eighty Four Lacs Only) shall be continued for a further period of three (3) Years. All other terms and conditions of appointment of Directors of the Company, as previously approved remain unchanged. The maximum limit of managerial remuneration has also been recommended by the Nomination and Remuneration Committee. In compliance with the provisions of Sections 196 and 197 read with Schedule V to the Act, the revised terms of remuneration of directors are now being placed before the Members for their approval.

Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder:

1. General Information

- a. Nature of Industry: **Construction Material**
- b. Date or expected date of commencement of commercial production: **N.A. Since the Company has already commence the business activities.**

c. In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: **Not applicable, since the Company was incorporated on 13/12/1993**

d. Financial performance based on given indicators:

(INR in Lacs)

Particulars	As on 31.03.2019	As on 31.03.2020	As on 31.03.2021
Total Revenue	7437.81	6885.50	4535.57
Profit / (Loss) before Tax	130.77	90.43	2.98
Profit / (Loss) before Tax	71.98	57.27	(3.80)
Paid – up Capital	597.36	597.36	597.36

e. Foreign investments or collaborations, if any: **There is no foreign collaboration in the Company.**

2. Information about the appointee

a	Background details	<p>1. Mr. Saket Dalmia is associated with Company since 2002 as a Director of the Company. He has expertise in Raw material procurement, Finance, Sales & Marketing.</p> <p>2. Mr. Amit Dalmia is associated with the Company since 1993 as a first director of the Company. He has expertise in Raw material procurement, Finance, Sales & Marketing.</p>
b	Past remuneration	Rs.18,00,000/- PA
c	Recognition or awards	Many awards for timely supply of material
d	Job profile and his suitability	More than 20 years of experience in the areas of Raw material procurement, Finance, Sales & Marketing.
e	Remuneration proposed	Rs.18,00,000/- PA
f	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by him, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other Companies.
g	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other Director, if any	Mr. Saket Dalmia is promoter and relative of Mr. Amit Dalmia, Director of the Company

3. Other information:

a	Reasons of loss or inadequate profits	In the wake of COVID – 19, Govt. of India imposed nationwide lockdown from 22 nd March 2020 and re-opened the nation in phased manner which took half year to unlock fully. So, the Company was able to generate revenue during half year only meeting slow growing demands for construction material.
b	Steps taken or proposed to be taken for improvement	The Company is trying to ensure Social distancing while taking projects and despatches. We have ensured that every employee of the Company should be fully vaccinated and ensure Social distancing. We are working towards Online ordering/ contactless delivery of Marble Slabs.
c	Expected increase in productivity and profits in measurable terms	The Company is expecting a turnover of Rs. 80 Crs approx. during the year 2021-22.

4. Disclosure

- a. The remuneration packages of all the managerial persons are given in the respective resolutions.
- b. Additional information is given in Corporate Governance report and Annexure attached with Notice.

None of the Directors and Key Managerial Personnel of the Company is concerned or interested in the Resolution. The Board recommends resolution under Item No. 5 to be passed as **Ordinary Resolution**.

ITEM NO. 6:

The Company may enter into related party transactions with one or more of related parties and such related party transactions covered under section 188 of the Companies Act, 2013. The Company may buy or sell goods or materials, sell or dispose of property of any kind, avail or render any kind of service, appoint any agent for purchase or sale of goods or materials, appointment to any office or place of profit, underwriting the subscription of any securities or derivatives thereof, of the Company. The Company avails services from related parties covered u/s 188 of Companies Act, 2013 including Remuneration, Rent, Salary, etc. For that purpose, the Board recommends for approval of Shareholders, related party transactions in excess of threshold limits specified in Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23(1) of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015. Some of the Directors of the Company may be interested in this resolution as it involves approval for above transactions and /or other Related Party Transactions (RPT) covered u/s 188 of Companies Act, 2013 as per following details:

Name of Related Party	Name of the Director or KMP who is related	Nature of relationship	Nature of Transaction
Saket Dalmia	Amit Dalmia	Relative	Remuneration and Rent
Amit Dalmia	Saket Dalmia	Relative	Remuneration and Rent
Raja Ram Dalmia	Saket Dalmia Amit Dalmia	Relative	Salary
Namita Dalmia	Saket Dalmia Amit Dalmia	Relative	Salary
Sumedha Salmia	Saket Dalmia Amit Dalmia	Relative	Salary
Manju Devi Dalmia	Saket Dalmia Amit Dalmia	Relative	Rent

The Board recommends the **Ordinary Resolution** set out at **Item No. 6** of the Notice for approval by the Members.

None of the Directors, KMP's and members (being relative as per Companies Act and rules there under) interested in this resolution are entitled to vote on this 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.

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT

Details of Directors (as on March 31, 2021) seeking appointment/re-appointment at the Annual General Meeting pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)

Name of Director	Mr. Saket Dalmia
Date of Birth	08/07/1973
Date of Original Appointment	01/04/2002
Qualifications	MBA
Expertise in Specific Area	Purchase, Banking, Sales & Marketing and Finance
Terms and Conditions of Reappointment	Reappointed for a period of Five Years w.e.f. 01/04/2021
Directorships held in Other listed Companies	Not Applicable
No. of Shares held in Company (as on 31.03.2021)	4,32,220
Relationship with Other Directors	Amit Dalmia, Director – Relative
No. of Board Meetings attended during the Year 2020 – 21	8

P G INDUSTRY LIMITED

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CIN: L74899DL1993PLC056421

REPORT ON CORPORATE GOVERNANCE

1) COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Corporate governance refers to the system by which corporations are directed and controlled. The governance structure specifies the distribution of rights and responsibilities among different participants in the corporation (such as the board of directors, managers, shareholders, creditors, auditors, regulators, and other stakeholders) and specifies the rules and procedures for making decisions in corporate affairs.

Corporate Governance philosophy stems from our belief that corporate governance is a key element in improving efficiency and growth as well as enhancing investor confidence. The Corporate Governance philosophy is scripted as:

“As a good corporate citizen, the Company is committed to sound corporate governance based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success.”

We believe that our company shall go beyond adherence to regulatory framework. Our corporate structure, business and disclosure practices have been aligned to our Corporate Governance Philosophy. Transparency, accountability, fairness and intensive communication with stakeholders are integral to our functioning. We believe in system driven performance and performance oriented systems. We accord highest priority to these systems and protect the interests of all our shareholders, particularly the minority shareholders.

We have tried to blend growth and efficiency with governance and ethics. Our Board of Directors, guided by the mission statement, formulate strategies and policies having focus on optimizing value for various stakeholders like consumers, shareholders and the society at large.

GOVERNANCE STRUCTURE

The Corporate Governance structure at P G Industry Limited is as follows:

1. Board of Directors: The Board is entrusted with an ultimate responsibility of the management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosures.
2. Committees of the Board: The Board has constituted the following Committees viz, Audit Committee, Nomination and Remuneration Committee, and Stakeholders' Relationship Committee. Each of the said Committee has been mandated to operate within a given framework.

In compliance with the disclosure requirements of Chapter IV read with Schedule V of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Hereinafter referred to as “SEBI – LODR”), the details are set out below:

2) BOARD OF DIRECTORS:

As on March 31, 2021, the board 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	Promoter & Non – Executive Director
3	Shri Anil Kumar	Independent Non – Executive Director
4	Shri Pradip Asopa	Independent Non – Executive Director
5	Smt. Usha Sharma	Non – Executive Director

The composition of the Board is in conformity with the provisions of the SEBI – LODR Regulations. The Board meets regularly and is responsible for the proper direction and management of the Company.

The composition of the Board, number of meetings held, attendance of the Directors at the Board Meetings and last Annual General Meeting and number of Directorship and Chairmanship/Membership of committees in other companies in respect of each Director is given herein below:

Name of Directors	Category	Particulars of Attendance			Other Directorships*
		at Board Meetings held during 2020-2021		at AGM held on 27/09/2020	
		Held	Attended		
Mr. Saket Dalmia (Managing Director)	Promoter & Executive	8	8	Yes	11
Mr. Amit Dalmia (Director)	Promoter & Non-Executive	8	8	Yes	5
Mr. Anil Kumar (Director)	Independent Non- Executive	8	8	Yes	1
Ms. Pardip Asopa (Director)	Independent Non- Executive	8	8	Yes	1
Mrs. Usha Sharma (Director)	Non - Executive	8	8	No	--

* No. of other Directorships indicated above is inclusive of Directorship of Private/Public Limited companies as on March 31, 2021. None of the Directors is either Chairman or Member of committees in other companies.

Date and No. of Board Meetings held

During the Financial year ended March 31, 2021, the Board met 08 (Eight) times on 08th May 2020, 08th July 2020, 14th August 2020, 26th August 2020, 15th September 2020, 05th November 2020, 04th February 2021, and 03rd March 2021. Requisite quorum was present for

all the meetings. The maximum gap between any two meetings did not exceed threshold period.

Disclosure of relationships between directors inter-se

Saket Dalmia – Relative (Brother)	Amit Dalmia – Relative (Brother)
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Shareholding of Non – Executive Directors in the Company

Name of Director	No. of Equity Shares Held	No. of Convertible Instruments Held
Amit Dalmia	4,32,220	NIL
Anil Kumar	NIL	NIL
Pradip Asopa	1,103	NIL
Usha Sharma	NIL	NIL

Familiarization Programme and Training of Independent Directors

The details of programmes for familiarization of Independent Directors with the company, their roles and responsibilities in the company, business model of the company and other related matter are updated on the website of the Company (www.pgil.com).

Chart Setting Out The Skill/Expertise/Competence of The Board of Director

Company has identified the following core skill/expertise/competence as required in context of its business for it to function effectively as per given list:

EDUCATION BACKGROUND - Metric/Minimum Graduate / Undergraduate
M.BA or any other degree/diploma in any specific area will be given preference

EXPERTISE - Accounts, Finance, Project implementation, Quality Production Process, Marketing, product promotion, manufacturing of bulk products, Project Work, Purchase

Skill/Expertise/Competence available with Board

Board currently having following Skill/Expertise/Competence within the Board:

S. No.	Name of Director	Skill/ Expertise/ Competence
1	Saket Dalmia	Raw material procurement, Finance, Product Promotion, Sales & Marketing.
2	Amit Dalmia	Raw material procurement, Production Process, Bulk product manufacturing, Finance, Sales & Marketing.
3	Anil Kumar	Finance and Accounts
4	Pradip Asopa	Finance, Import and Banking
5	Usha Sharma	Sales & Marketing.

Declaration of Independent Directors

The Independent Directors of your Company have given a declaration confirming that they meet the criteria of independence as prescribed both under the Act and the Listing Regulations. Also All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 (the Act) and Listing Regulations. In the opinion of the Board, the Independent Directors fulfill the conditions specified in these regulations and are independent of the management.

No Independent Director resigned during the year under review.

Board Procedure

As per Corporate Policy all the statutory and material information are placed before the Board with a view to enable it to discharge efficiently its responsibilities in formulating the strategies and policies for the growth of the Company. The Agenda and other relevant papers were circulated ahead of the scheduled dates of the meetings. The day-to-day affairs of the Company are managed by the Managing Director subject to the supervision and control of the Board of Directors. Opinions and advices of the Independent & Non-executive Directors are considered valuable guidance.

Information supplied to the Board

The Board has access to all information with the Company. All Board Meetings are governed by structured agenda which is backed by comprehensive background information. The information with regard to mandatory items as per SEBI (LODR) Regulations is regularly supplied to the Board of Directors. The agenda papers are circulated well in advance to the Board of Directors to take a well informed decision.

Post Meeting Follow Up System

The Company also had effective Post Board Meeting Follow up System. The Board Periodically reviews compliance of all laws pertaining to the Company.

Succession Plan

The Board of Directors have satisfied itself that plans are in place for orderly succession for appointment to the Board of Directors and Senior Management.

Web link: www.pgil.com

3. AUDIT COMMITTEE:

As on March 31, 2021, the Audit Committee of the company comprises 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 and Designation	Attendance at Committee Meetings	
	Held	Attended
Mr. Pradip Asopa, Chairperson	5	5
Mrs. Usha Sharma, Member	5	5
Mr. Anil Kumar, Member	5	5

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

Meeting / Attendance:

During the financial year ended 31st March 2021 the Audit Committee of the company met five times. The dates of the meetings were 15th May 2020, 01st August 2020, 01st September 2020, 26th October 2020, 25th January 2021.

Terms of Reference:

- 1) Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible.
- 2) Recommending to the Board the appointment, re-appointment, terms of appointment/ reappointment and, if required, the replacement or removal of the Statutory Auditor and the fixation of audit fees/remuneration.
- 3) Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.
- 4) Reviewing, with the Management, the Annual Financial Statements before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Sub- Section (5) of Section 134 of the Companies Act, 2013. Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgement by the Management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Qualifications in the draft audit report.
- 5) Review/examine, with the Management, the quarterly/year to date financial statements and auditor's report thereon, before submission to the Board for approval.

- 6) Reviewing with the Management, the financial statements of subsidiaries and in particular the investments made by each of them.
- 7) Reviewing/Monitoring, with the Management, the statement of uses/application/end use of funds raised through an issue (public issue, rights issue, preferential issue, etc.) and related matters, the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of the proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- 8) Reviewing/evaluating, with the Management, performance of Statutory and Internal Auditors, internal financial controls, risk Management system and adequacy of the internal control systems.
- 9) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- 10) Discussion with Internal Auditors any significant findings and follow-ups there on.
- 11) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- 12) Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- 13) To look into the reasons for substantial defaults in payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- 14) To review the functioning of the Whistle- Blower mechanism.
- 15) Approval of appointment of CFO (i.e. the Whole- Time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.
- 16) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- 17) Review and monitor the Auditor's independence, performance and effectiveness of Audit process.
- 18) Approval or any subsequent Modification of transactions of the Company with related parties.
- 19) Scrutiny of inter- corporate loans and investments.
- 20) Valuation of undertakings or assets of the Company, wherever it is necessary.

Further, the Audit committee is empowered to investigate any activity within its terms of reference, seek information it requires from any employee, obtain outside legal or other independent professional advice and secure attendance of outsiders with relevant expertise, if considered necessary. Apart from the above, the Audit Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time. The Company has systems and procedures in place to ensure that the Audit committee mandatorily reviews:

- Management Discussion and Analysis of financial conditions and results of operations.
- Statement of significant Related Party Transactions (as defined by the Audit Committee), submitted by Management.
- Management letters / letters of internal control weaknesses issued by the Statutory Auditors.
- Internal audit reports relating to internal control weaknesses.
- Appointment, removal and terms of remuneration of the Chief Internal Auditor.
- Statement of deviations

In conclusion, the Committee is sufficiently satisfied that it has complied with the responsibilities as outlined in the Audit Committee's responsibility statement.

4. **NOMINATION AND REMUNERATION COMMITTEE:**

As on March 31, 2021, the Nomination and Remuneration Committee comprised of three Directors with Mr. Pradip Asopa as Chairman, Mrs. Usha Sharma and Mr. Anil Kumar as members. The composition of Audit Committee and attendance of Directors at committee meetings is shown below:

Name of the Director and Designation	Attendance at Committee Meetings	
	Held	Attended
Mr. Pradip Asopa, Chairperson	2	2
Mrs. Usha Sharma, Member	2	2
Mr. Anil Kumar, Member	2	2

Meeting / Attendance:

During the financial year ended 31st March 2021 the Nomination and Remuneration Committee of the company met two times. The dates of the meetings were 30th July 2020 and 15th February 2021.

Terms of reference:

- 1) Formulate the criteria for determining qualifications, positive attributes and independence of a Director.

- 2) Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- 3) Formulate the criteria for evaluation of Director's and Board's performance and to carry out the evaluation of every Director's performance.
- 4) Devising a policy on Board diversity.
- 5) To engage the services of consultants and seek their help in the process of identifying suitable person for appointments to the Board.
- 6) To decide the remuneration of consultants engaged by the Committee.
- 7) Framing, recommending to the Board and implementing, on behalf of the Board and on behalf of the Shareholders, policy on remuneration of Directors, Key Managerial Personnel (KMP) & other Employees, including ESOP, pension rights and any other compensation payment.
- 8) To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors and KMP of the quality required to run the Company successfully.
- 9) To ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- 10) To ensure that remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and longterm performance objectives appropriate to the working of the Company and its goals.
- 11) Considering, approving and recommending to the Board changes in designation and increase in salary of the Directors, KMP and other employees.
- 12) Framing the Employees Share Purchase Scheme / Employees Stock Option Scheme and recommending the same to the Board/ shareholders for their approval and implementing/ administering the scheme approved by the shareholders.
- 13) Suggesting to Board/ shareholders changes in the ESPS/ ESOS.
- 14) Deciding the terms and conditions of ESPS.

The Company has constituted the Nomination and Remuneration Committee in line with the requirements of Section 178 of the Act and SEBI Regulations. The Broad terms of reference are as follows:

- Formulating the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- Formulating criteria for evaluation of performance of independent Directors and the Board of Directors.
- Devising a policy on diversity of Board of Directors
- Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
- Assessing whether to extend or continue the term of appointment of the independent Director on the basis of the report of performance of Independent Directors.

Board Diversity

The Company has adopted the Policy on Board Diversity as required under Regulation 19 read with Part D of Schedule II of SEBI Listing Regulations, 2015.

Remuneration Policy

The Company has adopted the Remuneration Policy as required under the provisions of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of SEBI Listing Regulations, 2015.

Succession Planning

The Nomination and Remuneration Committee works with the Board for succession planning for its Directors, KMPs and Senior Management.

Terms and Conditions of Appointment of Independent Directors

The Independent Directors is chosen keeping in view strategy, business leadership, knowledge of law, finance, sales or marketing, etc.

The independent Directors have confirmed that they meet the criteria of independence as laid down under the Act and applicable Rules and Regulations.

The Independent Directors attended the familiarization program. The relevant details are available at the website of the Company www.pgil.com.

5. SHAREHOLDER'S GRIEVANCE COMMITTEE:

As on March 31, 2021, Shareholder's Grievance Committee comprised of Mr. Pradip Asopa as Chairman of the committee, Mr. Amit Dalmia and Mr. Anil Kumar as its members to look into redressal of shareholders and investors grievances with respect to transfer of share, dematerialization of shares, non receipt of declared dividend or Annual report etc. and other matters relating to shareholder relationship. The Shareholders grievance committee met to take note of redressal of shareholders complaint, But the Company didn't receive any complaint during the year. All the members of the committee were present in meetings

Mr. Davender Kumar, Company Secretary has been designated as Compliance Officer of the Company.

6. ANNUAL GENERAL MEETINGS:

The last three Annual General Meetings of the company were held at:

1. 12.00 P. M. on 27th September, 2020 through VC/ OAVM;
2. 10.00 A. M. on 30th September, 2019 at A-30, 2nd Floor, Kailash Colony, New Delhi-110048; and
3. 10.00 A. M. on 29th September, 2018 at A-30, 2nd Floor, Kailash Colony, New Delhi – 110048.

Special Resolutions passed in AGM held on 27th September 2020

1. Item No. 4 – Increase in limit of Borrowing power.

Special Resolutions passed in AGM held on 30th September 2019

1. Item No. 4 – Amendment of title of Incidental Object Clause of MOA;
2. Item No. 5 – Deletion of other object clause of MOA;
3. Item No. 6 – Amendment of liability Clause of MOA;
4. Item No. 7 – Adoption of New AOA in conformity with the Companies Act, 2013;
5. Item No. 8 – Sub – division of Equity Shares from Face Value of Rs.10/- to Rs.5/-; and
6. Item No. 9 – Amendment of Clause V of the MOA

Special Resolutions passed in AGM held on 29th September 2018

1. Item No. 4 – Re – appointment of Mr. Pradip Asopa as Independent Director
2. Item No. 5 – Re – appointment of Mr. Anil Kumar as Independent Director

Whether any special resolutions were put through Postal Ballot in last year

No

Person who conducted the postal ballot exercise

NA

Whether any special resolution is proposed to be conducted through postal ballot

No

7. MEANS OF COMMUNICATION:

The means of communication between the Company and the shareholders are transparent and investor friendly. The Annual, Half yearly and Quarterly results are submitted to the Stock Exchange in accordance with SEBI – LODR. All price sensitive information is intimated at the earliest to the Stock Exchanges. Management discussions and Analysis forms part of Annual Report, which is posted to the Shareholders of the Company.

Quarterly results are normally published in Jansatta in the Hindi Language and The Financial Express in the English language of Delhi edition.

Quarterly results are also displayed on the Website of the Company.

www.pgil.com

Adoption of Quarterly Results

First Quarter Unaudited Financial Results	September 15, 2020
Second Quarter Unaudited Financial Results	November 05, 2020
Third Quarter Unaudited Financial Results	February 04, 2021
Fourth Quarter audited Financial Results	August 13, 2021

8. GENERAL SHAREHOLDER INFORMATION:

- (a) The 28th Annual General Meeting of the Members of the Company is scheduled to be held on Monday the 27th day of September, 2021 at 05.00 P. M. through VC/OAVM.

The Company is conducting meeting through VC / OAVM pursuant to the MCA Circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020 and January 13, 2021.

- (b) **Financial calendar for the year 2020-21:**

Financial Year : April 1, 2020- March 31, 2021

- (c) **Dividend payment date:** Not Applicable

- (d) **Listing on Stock Exchanges:**

As on March 31, 2021, the Equity Shares of Company are listed at following Stock Exchanges:

- **Bombay Stock Exchange Limited, Mumbai**
P J Towers, Dalal Street, Mumbai- 400 001

The Company has paid Annual Listing Fees till 2019 – 20.

- **The Calcutta Stock Exchange Limited**
7, Lyons Range, Kolkata – 700 001

The Company has not paid Annual Listing Fees. However, the board of directors of your Company undertakes to pay the same at the earliest.

- (e) **Stock code:**

Stock Code: **531281 (BSE)**

Demat ISIN: **INE807H01023** (NSDL and CDSL)

(f) Market Price Data:

YEAR	MONTH	HIGH (₹)	LOW (₹)
2020	April	2.55	2.40
2020	May	2.55	2.40
2020	June	2.85	2.28
2020	July	2.40	2.00
2020	August	2.47	2.00
2020	September	2.53	2.02
2020	October	5.00	2.59
2020	November	4.46	3.77
2020	December	6.70	4.09
2021	January	6.93	4.75
2021	February	7.05	4.99
2021	March	6.51	4.75

(g) Performance in comparison to broad – based indices:

Not Applicable

(h) In case the securities are suspended from trading, the directors report shall explain the reason thereof:

Not Applicable

(i) Registrar and Transfer Agents:

M/s MAS SERVICES PRIVATE LIMITED
T – 34, 2nd Floor
Okhla Industrial Area, Phase -II
New Delhi – 110 020
TEL: 011-26387281/82

(j) Share Transfer System:

Transfers of Equity Shares are handled by M/s Mas Services Limited. The transferee is required to furnish transfer deed duly completed in all respects together with share certificate to M/s Mas Services Limited at the above address in order to enable the Registrar and transfer agent to process the transfer.

The committee normally attends to share transfer formalities once in a fortnight. De-mat requests are normally confirmed within 21 days from the date of receipt of request. The Company obtains from a company secretary in Practice half yearly Certificate of compliance with the share transfer formalities as required under regulation 40(10) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and files a copy of the said certificate with Stock Exchanges. Presently the majority of Shares of the Company are in dematerialized form.

(k) **Distribution of Shareholding as on 31st March, 2021:**

No. of Shareholders	%age of Holders	Category	No. of Shares	%age of Shares
1517	74.40	1 to 5000	538734	4.50
292	14.33	5001 to 10000	495283	4.14
116	5.68	10001 to 20000	350087	2.93
41	2.02	20001 to 30000	209158	1.75
14	0.68	30001 to 40000	100669	0.84
10	0.49	40001 to 50000	95400	0.79
28	1.37	50001 to 100000	400140	3.34
21	1.03	100001 and above	9757837	81.71
2039	100.00	TOTAL	11947308	100.00

(l) **Dematerialization of shares and Liquidity:**

The Company has arrangement with National Securities Depository Limited (NSDL) as well as Central Depository Services (India) Limited (CDSL) for dematerialization of shares of the company with ISIN NO. INE807H01023 for both NSDL & CDSL.

Those shareholders who wish to know more about the same may contact the company's Registrar and Share Transfer Agent or Share Department of the company.

NSDL Holding	8,94,047
CDSL Holding	90,47,261
Physical Holding	20,06,000
Total	1,19,47,308

(m) **The Company has not issued any GDRs/ADRs/ warrants or any Convertible Instruments.**

(n) **Commodity price risk or foreign exchange risk and hedging activities:**

Not Applicable

(o) **Plant Location:**

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

(p) **Address for Correspondence:**

A-30, S-11, Second Floor, Kailash Colony, New Delhi – 110048

(q) **Credit Rating:** CRISIL - SME 4

9. **OTHER DISCLOSURES:**

(a) **Disclosures on materially significant related party transactions that may have potential conflict with the Interests of company at large.**

There were no transactions of materially significant nature with the promoters, the Directors or the Management or their subsidiaries or relatives that may have potential conflict with the interest of the Company at large. All the transactions with the related parties were on arm's length basis and are done under the ordinary course of business. However, the disclosure of related party transactions has been made in the Auditor's Report. The transactions as stated in the Auditor Report were done in the Ordinary Course of business of the Company and are at the arm length price. These transactions don't affect the interest of the Company and its stakeholders in any manner whatsoever.

- (b) **Details of non-compliance by the company, penalties and strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.**

Year	Regulation of Non - Compliance	Penalty (In INR)
2020 – 21	29 – June 20 – SEBI LODR	11800
2018 – 19	33 – June 18 – SEBI LODR	82600
2018 – 19	33 – March 18 – SEBI LODR	502963
2018 – 19	29 – September 18 – SEBI LODR	11800

The management of the Company pursues its best efforts to comply all the legal and statutory requirements as applicable to the Company.

- (c) **Whistle Blower policy and affirmation that no personnel have been denied access to the audit committee.**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and applicable provisions of SEBI – LODR, the Company has a Whistle Blower Policy for Directors & employees to report to the management about the unethical behavior, fraud or violation of Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of employees and directors who use such mechanism and makes provision for direct access to the Chairperson of Audit Committee. None of the personnel of the Company has been denied access to the Audit Committee.

- (d) **Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause**

The Company has complied with all the mandatory applicable provisions of SEBI LODR. As regard the non-mandatory requirements, Company tries to implement them to the extent possible.

- (e) **Policy for determining “material” subsidiaries is not applicable on your Company.**

- (f) **Policy on dealing with related party is available at www.pgil.com**

- (g) **disclosure of commodity price risks and commodity hedging activities:**

Not Applicable

(h) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

Not Applicable

(i) Certificate from Company Secretary in Practice that none of the director on board is debarred:

R Miglani & Co., Company Secretaries, Delhi shall issue Certificate to this effect and shall be part of Annual Report 2020 – 21.

(j) The Board had accepted all the recommendations of Committees of the Board.

(k) Fees paid to Statutory Auditor: Rs.80,000/-

(l) Disclosure under Sexual Harrassment of Women at the workplace (Prevention, Prohibition and Redressal) Act, 2013

All employees are equal irrespective of their Gender. There is no discrimination between an individual on the basis of sex, colour, religion etc. The Company has in place Prevention of Sexual Harassment Policy in line with the applicable Act. The Committee on Sexual Harassment has not received any complaint during the year 2020-2021.

10. The Company have not been adopted the requirement as specified in Part E of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

11. CODE OF CONDUCT:

The Board has laid down a code of conduct for all board members and senior management of the company. All the board members and senior management personnel have affirmed compliance with the code for the financial year ended 31st March, 2021.

12. RECONCILIATION OF SHARE CAPITAL AUDIT:

In compliance with SEBI (Depository & Participants) Regulations, 1996, reconciliation of share capital Audit was carried out by a qualified Practicing Company Secretary on a quarterly basis for the purpose of reconciliation of share capital held in depositories and in physical form with the total issued and listed capital of the Company. The Audit Report issued by the Practicing Company Secretary confirms that the total issued/listed capital is in agreement with the total number of shares held in physical form and in dematerialized form with NSDL & CDSL.

13. CODE OF PREVENTION OF INSIDER TRADING PRACTICES:

In compliance with SEBI Regulations on prevention of Insider trading, the Company has framed a comprehensive code of conduct for prevention of Insider trading practices in the equity shares of the Company. The same has been amended in line with the amended SEBI Regulations. The Code lays down the guidelines, which advises the connected persons

mentioned in the code, on the procedure to be followed and disclosures to be made by them, while dealing with the shares of the company and cautioning them of the consequences of the violations.

14. **CERTIFICATION FOR CORPORATE GOVERNANCE:**

R Miglani & Co., Practising Company Secretaries, of the Company has verified the compliance of the Corporate Governance by the Company. Her certificate shall be part of Annual Report 2020 – 21.

For and on behalf of the Board

Place: New Delhi

Date: 27th August 2021

Sd/-
Saket Dalmia
(Managing Director)
DIN: 00083636

Sd/-
Amit Dalmia
(Director)
DIN:0003646



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

CERTIFICATE
(Pursuant to clause 10 of Part C of Schedule V of LODR)

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; in respect of **P G INDUSTRY LIMITED** (CIN: L74899DL1993PLC056421) I hereby certify that: On the basis of the written representation/declaration received from the directors and taken on record by the Board of Directors, as on March 31, 2021, none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority .

For R MIGLANI & CO.
Company Secretaries

Place: New Delhi
Date: 28th August, 2021

Sd/-
CS Rajni Miglani
Proprietor
(ACS: 30016)
C.O .P No: 11273

UDIN: A030016C000852631



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

PRACTICING COMPANY SECRETARY CERTIFICATE ON CORPORATE GOVERNANCE

**To the Shareholders of
P G INDUSTRY LIMITED**

1. I have examined the compliance of the conditions of Corporate Governance by **P G INDUSTRY LIMITED** ('the Company') for the financial Year ended on 31st of March, 2021, as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The compliance of the conditions of Corporate Governance is the responsibility of the management. My examination has been limited to the review of the procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the Financial statements of the Company.
3. In my opinion and to the best of my information and according to the explanations given to me and the representation made by the directors and the management, I hereby certify that the Company has complied with the mandatory conditions of Corporate Governance as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

Sd/-

CS Rajni Miglani

Proprietor

ACS: 30016; CP No: 11273

Place: New Delhi

Date: 28th August, 2021

UDIN: A030016C000852596

P G INDUSTRY LIMITED

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

CIN: L74899DL1993PLC056421

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

**To
The Members
P G Industry Limited**

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website.

I confirm that the Company has in respect of the year ended March 31, 2021, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Managing Director and the Company Secretary as on March 31, 2021.

**Place: New Delhi
Date: 27th August 2021**

For and on behalf of the Board

**Sd/-
Saket Dalmia
(Managing Director)
DIN: 00083636**

P G INDUSTRY LIMITED

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

CIN: L74899DL1993PLC056421

CHIEF EXECUTIVE OFFICER (CEO) COMPLIANCE CERTIFICATION

(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

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

- A. They have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:
- 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of their knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have 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 and the steps they have taken or propose to take to rectify these deficiencies.
- D. They have indicated to the auditors and the Audit committee
- 1) significant changes in internal control over financial reporting during the year;
 - 2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - 3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For P G Industry Limited

Place: New Delhi
Date: 27/08/2021

Sd/-
Saket Dalmia
Managing Director
DIN: 00083636

P G INDUSTRY LIMITED

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

CIN: L74899DL1993PLC056421

BOARD'S REPORT

To,
The Shareholders

Your Board of Directors take pleasure in presenting the 28th Board's Report of the Company together with the Audited Financial Statements for the year ended on 31st March, 2021.

FINANCIAL HIGHLIGHTS

(₹ In Lacs)

PARTICULARS	31.03.2021	31.03.2020
Sales	4514.96	6856.21
Other Income	20.61	29.30
Total Income	4535.57	6885.51
Expenses	4054.35	6278.56
Earnings before depreciation, finance costs and taxes	481.22	606.95
Less: Depreciation and Finance Costs	478.24	516.52
Profit/ (Loss) before taxation	2.98	90.43
Tax Expenses	6.78	33.16
Balance Surplus Carried to Balance Sheet	(3.80)	57.27

STATEMENT OF COMPANY'S AFFAIRS

During the year under review, the Company achieved the sales turnover of ₹ 4535.57 Lacs as against ₹ 6885.51 Lacs of the previous financial year. The profit before tax and profit after tax are at ₹ 2.98 Lacs and ₹ (3.80) Lacs respectively for the Financial Year 2020 – 21 as ₹ 90.43 Lacs and ₹ 57.27 Lacs for the previous financial year. In the wake of COVID – 19, Govt. of India imposed nationwide lockdown from 22nd March 2020 and re-opened the nation in phased manner which took half year to unlock fully. So, the Company was able to generate revenue/ business during second half year meeting slow growing demands for construction material.

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.

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

Eight 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, Mr. Amit Dalmia (DIN: 00083646) retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Mr. Saket Dalmia, (DIN: 00083636) Managing Director of the Company seeks re – appointment for a period of five years w.e.f. 01st April 2021 as Managing Director of the Company.

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, 2021. The Secretarial Audit Report is annexed as **Annexure I**.

The Auditors' Report for the Financial Year ended 31st March, 2021 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, 2021:

Regulation 33 of SEBI – LODR for March 2020 – Due to impact of COVID – 19 in India, Govt. of India imposed nationwide lockdown w. e. f. 22nd March 2020 which was re – opened in phases till September 2020. There were instances of quarantine of Employees due to fear of spread of Corona Virus which delayed the audit procedure. The Company had requested BSE Limited and SEBI for extension of completion of audit and declaration of Financial Results. BSE Limited responded to our query and waived the penalty imposed for the Non – Compliance.

Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - The promoters of the Company had made no encumbrance, directly or indirectly, during the financial year under review. And the Company strives to comply with true letter and spirit with the provisions of laws applicable to the Company.

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	5	5
Mrs. Usha Sharma	Member	5	5
Mr. Anil Kumar	Member	5	5

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

During the financial year ended 31st March 2021 the Audit Committee of the company met five times. The dates of the meetings were 15th May 2020, 01st August 2020, 01st September 2020, 26th October 2020 and 25th January 2021.

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 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, 2021 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, 2021;
- (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 has not made any earning/ expenditure 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 2021 is available on your Company's website: www.pgil.com

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Managements' Discussion and Analysis Report for the year under review, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming **Annexure IV** of the Director's Report.

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.

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.

CORPORATE GOVERNANCE REPORT

Your Company has implemented all the stipulations of the Corporate Governance Practices set out by the Securities and Exchange Board of India and as provided in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Separate section on Report of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 form part of the Annual Report.

The requisite certificate from the Company Secretary in Practice regarding compliance of conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached and form part of the Annual Report.

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.

RELATED PARTY TRANSACTIONS

All the related party transactions are entered on arm's length basis and are in compliance with the applicable provisions of the Act and the Listing Agreement. There are no materially significant related party transactions made by the company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the company at large.

All Related Party Transactions are presented to the Audit committee. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature. A statement of related party transactions was presented before the Audit Committee on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

All the contracts/arrangements/transactions entered with related party for the year under review were on Arm's Length basis. Company has entered into material related party transactions during the year under review. Further disclosure in Form AOC-2 is as attached as **Annexure V**.

The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company (www.pgil.com).

CORPORATE SOCIAL RESPONSIBILITY

There is no need to form Corporate Social Responsibility Committee and Corporate Social Responsibility Policy for the company as per the requirement of the Companies Act, 2013.

FAMILIARIZATION PROGRAMME AND TRAINING OF INDEPENDENT DIRECTORS

The details of programmes for familiarization of Independent Directors with the company, their roles and responsibilities in the company, business model of the company and other related matter are updated on the website of the Company (www.pgil.com).

To familiarize the new inductees as independent director with the strategy, operations and functions of our Company, the executive directors make presentations to the inductees about the Company's organization structure, finance, human resources, facilities and risk management.

POLICY FOR PRESERVATION OF DOCUMENTS

In terms of applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company have incorporated policy for preservation of documents as specified in the Regulation.

POLICY ON MATERIALITY OF RELATED PARTY TRANSACTIONS

In terms of Regulation 23(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company have incorporated policy to determine materiality of Related Party Transactions as specified in the Regulation.

RISK MANAGEMENT POLICY

Enterprise Risk Management is a risk based approach to manage an enterprise, identifying events that may affect the entity and manage risks to provide reasonable assurance regarding achievement of entity's objective.

The risks identified by the Company broadly fall into the following categories viz. strategic risks, operational risks, regulatory risks, financial and accounting risks, foreign currency and other treasury related risks and information systems risks. The risk management process consists of risk identification, risk assessment, risk prioritization, risk treatment or mitigation, risk monitoring and documenting the new risks.

Board has laid down a risk management framework and policy to address the above risks. The objective of the policy is to identify existing & emerging challenges that may adversely affect the Company and manage risks in order to provide reasonable assurance to the various stakeholders. In the opinion of your Board, none of the risks which have been identified may threaten the existence of the Company.

GENERAL

Your Director states that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:-

- a) Details relating to deposits covered under Chapter V of the Act.
- b) Issue of the equity shares with differential rights as to dividend, voting or otherwise.
- c) Issue of shares (including sweat equity shares) to directors or employees of the Company
- d) Issue of Employee Stock Option Scheme to employees of the company
- e) There is no subsidiary, Associate and joint venture of the company and further there are no companies, which have become or ceased to be the subsidiary and joint venture of the company during the year.
- f) No significant or material orders were passed by the regulators or courts or tribunals, which impact the going concern status and Company's operations in future.
- g) Purchase of or subscription for shares in the company by the employees of the company.
- h) There is no material subsidiary of company, so no policy on material subsidiary is required to be adopted.

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: 27th August 2021

Sd/-
Saket Dalmia
(Managing Director)
DIN: 00083636

Sd/-
Amit Dalmia
(Director)
DIN:0003646



Form No. MR – 3
Secretarial Audit Report

[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]
for the Financial year ended 31st March, 2021

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, 2021 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, 2021 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 the following regulation;

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

I further report that during the audit period the Company has failed to comply with requirement of (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 under the following regulation;

- The company has failed to make declaration as per the 31(4) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

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

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

Place: New Delhi
Date: 27th August, 2021

UDIN: A030016C000842135

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

My 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: 27th August, 2021

UDIN: A030016C000842135

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	11.30
Mr. Amit Dalmia – Director	11.30
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
Mrs. Usha Sharma – Director	NIL
Mr. Sandeep Kumar – Chief Financial Officer	NIL
Mr. Davender Kumar – Company Secretary	(9.83)

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

(37.26)

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

Thirty 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 (29.67)

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: 27th August 2021

For and on behalf of the Board

Sd/-
Saket Dalmia
(Managing Director)
DIN: 00083636

Sd/-
Amit Dalmia
(Director)
DIN:0003646

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
RAJA RAM DALMIA	PRESIDENT - SALES & MARKETING	18.00	NON CONTRACTUAL	GRADUATE	25-Sep-14	73	N. A.	NIL	SAKET DALMIA, AMIT DALMIA
NAMITA DALMIA	AGM - SALES (PROJECTS)	15.00	NON CONTRACTUAL	POST GRADUATE	01-Apr-09	48	N. A.	NIL	SAKET DALMIA
SUMEDHA DALMIA	AGM - SALES (RETAILS)	15.00	NON CONTRACTUAL	POST GRADUATE	01-Apr-09	42	N. A.	NIL	AMIT DALMIA
ASHWANI AJAY SINGH	MANAGER - SALES (WEST)	11.34	NON CONTRACTUAL	POST GRADUATE	12-Dec-16	38	SALES & OPERATIONAL HEAD - C. BHOGILAL WEST ENT	NIL	N. A.
AJAZ AHMED DAGA	RETAIL DIVISION HEAD	10.09	NON CONTRACTUAL	GRADUATE	06-Dec-16	31	STORE DIRECTOR - LA MARTINA NEW DELHI	NIL	N. A.
ROHIT KHANNA	REGIONAL MANAGER - PUNJAB	9.70	NON CONTRACTUAL	GRADUATE	18-Jun-18	36	MANAGER - BD, STONEX INDIA PVT. LTD.	NIL	N. A.
AMAN AGARWAL	ACCOUNTS HEAD	8.70	NON CONTRACTUAL	C. A.	30-Mar-15	44	MANAGER - ACCOUNTS, VANASTHALI TEXTILE INDUSTRIES LIMITED	NIL	N. A.
DAVENDER KUMAR	COMPANY SECRETARY CUM COMPLIANCE OFFICER	8.11	NON CONTRACTUAL	COMPANY SECRETARY	04-Sep-12	32	N. A.	NIL	N. A.
ASHOK SHARMA	DATA ANALYST - MANAGER	7.16	NON CONTRACTUAL	POST GRADUATE	15-Jul-17	39	OPERATIONAL HEAD - M & W FASHION PRIVATE LIMITED	NIL	N. A.
PANKAJ BABBAR	SHOWROOM MANAGER - SALES	7.16	NON CONTRACTUAL	GRADUATE	18-Jul-16	47	SALES MANAGER (CORPORATE) - SOFT LABS INDIA, NEW DELHI	NIL	N. A.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management's discussion and analysis of the financial condition and results of operations include forward-looking statements based on certain assumptions and expectations of future events. The Company cannot assure that these assumptions and expectations are accurate. Although the Management has considered future risks as part of the discussions, future uncertainties are not limited to Management perceptions.

OVERVIEW

The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) under historical cost convention on the accrual basis as per the provisions of the Companies Act, 2013 ('the Act') ('to the extent notified') and the guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules issued thereafter.

Accordingly, Financial Statement for the year ended March 31, 2021 have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Previous periods figures (i.e. prepared in accordance with GAAP) have been restated as per Ind AS to make them comparable. The management of the Company accepts responsibility for the integrity and objectivity of these financial statements

SALES

During the year ended March 31, 2021, your company has achieved gross sales of ₹ 53,20,94,408.21 /- in the current financial year as against ₹ 80,88,19,402.58 /- 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.

Segment-wise or product-wise performance:

The Company has only one segment i.e. Marble Blocks/ Slabs

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.

Risks and Concerns:

The major risk is frequent increase in price of few raw materials which can increase cost of product and can make few products unprofitable unless the increase is passed on to the user which may at times be difficult due to stiff competition. In addition, significant competition in key products could also affect market share and profitability of the Company.

Internal Control Systems and their adequacy:

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.

Material development in Human Resources:

There has not been any major development on the human resources front. The industrial relation continues to be cordial during the year 2020-2021. The number of permanent employees on the rolls of Company as on 31st March, 2021 was 38.

Significant key financial ratios:

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations thereof-

Particulars	2020-21	2019-20	Change in %age
Debtors Turnover	2.00	4.40	(54.65)
Inventory Turnover	0.90	1.30	(30.98)
Interest Coverage Ratio	1.24	1.43	(13.08)
Current Ratio	1.81	1.81	--
Debt Equity Ratio	0.73	0.61	20.16
Operating Profit Margin (%)*	2.07	2.65	(21.98)
Net Profit Margin (%)	(0.08)	0.84	(110.06)

* Operating Margin is defined as profit Before Taxes and Depreciation

(A) DEBTORS TURNOVER RATIO: -

The debtors turnover ratio is an accounting measure used to quantify a company's effectiveness in collecting its accounts receivable, or the money owed by customers. This ratio measures the efficiency of the company in collecting its revenue.

Higher Debtors Turnover Ratio indicates that the company's collection of Trade Receivables is efficient and that the company has a high proportionate of quality customers that pay their debts quickly.

(B) INVENTORY TURNOVER RATIO: -

Inventory turnover ratio is the rate at which a company replaces inventory in a given period due to sales. Calculating inventory turnover helps businesses make better pricing, manufacturing, marketing, and purchasing decisions. Well-managed inventory levels show that a company's sales are at the desired level, and costs are controlled. The inventory turnover ratio is a measure of how well a company generates sales from its inventory.

The higher the inventory turnover, the better, since high inventory turnover typically means a company is selling goods quickly, and there is considerable demand for their products.

(C) INTEREST COVERAGE RATIO: -

The interest coverage ratio measures how many times a company can cover its current interest payment with its available earnings. In other words, it measures the margin of safety a company has for paying interest on its debt during a given period.

Higher the Ratio the more poised is the company to its interest on debts during a period

(D) CURRENT RATIO: -

The current ratio measures a company's ability to pay current, or short-term, liabilities (debts and payables) with its current, or short-term, assets, such as cash, inventory, and receivables.

The higher the current ratio, the more capable a company is of paying its obligations because it has a larger proportion of short-term asset value relative to the value of its short-term liabilities.

(E) DEBT EQUITY RATIO: -

The debt-to-equity ratio shows the proportion of equity and debt a company is using to finance its assets and signals the extent to which shareholder's equity can fulfill obligations to creditors, in the event of a business decline.

A low debt-to-equity ratio indicates a lower amount of financing by debt via lenders, versus funding through equity via shareholders. A higher ratio indicates that the company is getting more of its financing by borrowing money, which subjects the company to potential risk if debt levels are too high.

(F) OPERATING PROFIT MARGIN (%): -

An operating margin represents how efficiently a company is able to generate profit through its core operations. Operating Profits Margin is a good indicator of how well it is being managed and how efficient it is at generating profits from sales. It shows the proportion of revenues that are available to cover non-operating costs.

Higher ratios are generally better, illustrating the company is efficient in its operations and is good at turning sales into profits.

(G) NET PROFIT MARGIN (%): -

Net profit margin measures how much net income is generated as a percentage of revenues received. Net profit margin is one of the most important indicators of a company's overall financial health. Net profit margin is one of the most important indicators of a company's financial health. By tracking increases and decreases in its net profit margin, a company can assess whether current practices are working and forecast profits based on revenues.

A high net profit margin means that a company is able to effectively control its costs and/or provide goods or services at a price significantly higher than its costs.

For and on behalf of the Board

Place: New Delhi
Date: 27th August 2021

Sd/-
Saket Dalmia
(Managing Director)
DIN: 00083636

Sd/-
Amit Dalmia
(Director)
DIN:0003646

FORM NO. AOC-2

(PURSUANT TO CLAUSE (H) OF SUB-SECTION (3) OF SECTION 134 OF THE ACT AND
RULE 8(2) OF THE COMPANIES (ACCOUNTS) RULES, 2014

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2021 which were not at arm's length basis.

2. Details of contracts or arrangements or transactions at Arm's length basis.

The Details of material contracts or arrangements or transactions at Arm's length basis for the year ended March 31, 2021 are as follows:

Name of related party & Nature of Relationship	Nature of contracts/ arrangements / transactions	Duration of the contracts/ arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of approval by the Board	Amount paid as advance/ repayment
Mr. Saket Dalmia, KMP	Services	--	Remuneration & Rent	--	--
Mr. Amit Dalmia, Director	Services	--	Remuneration & Rent	--	--
Mr. Raja Ram Dalmia, Relative	Services	--	Salary	--	--
Mrs. Namita Dalmia, Relative	Services	--	Salary	--	--
Mrs. Sumedha Dalmia, Relative	Services	--	Salary	--	--
Mrs. Manju Devi Dalmia, Relative	Services	--	Rent	--	--

For and on behalf of the Board

Place: New Delhi
Date: 27th August 2021

Sd/-
Saket Dalmia
(Managing Director)
DIN: 00083636

Sd/-
Amit Dalmia
(Director)
DIN:0003646

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, 2021, 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 2021, 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, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, 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, 2021 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: 13 August 2021
UDIN – 21083750AAAA6559

Annexure to Auditors' Report for the year ended on 31st March, 2021

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, 2021.

- 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) In respect of loan, investment, guarantees and security, provision of Sections 185 and 186 of the Companies Act, 2013 are not applicable on the 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, 2021 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: 13 August 2021

UDIN – 21083750AAAA6559

(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 2021 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 2021, 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: 13th August 2021

UDIN – 21083750AAAA6559

P G Industry Limited

(Amount in ₹)

Statement of Profit and Loss for the period ended 31st March, 2021

Particulars	Notes	Audited	Audited
		31-Mar-2021	31-Mar-2020
Income			
Revenue from operations (gross)	17	532,094,408.21	808,819,402.58
Less: Goods and Service Tax		80,597,781.26	123,198,849.55
Revenue from operations (net)		451,496,626.95	685,620,553.03
Other income	18	2,060,769.07	2,930,364.45
Total Revenue (I)		453,557,396.02	688,550,917.49
Expenses			
Cost of Materials Consumed	19	333,652,575.81	516,873,934.29
Employee benefit expenses	20	33,444,112.00	48,646,386.00
Finance costs	21	38,779,730.31	42,512,025.44
Depreciation and amortisation expense	3&4	9,044,379.43	9,139,867.38
Other expenses	22	38,338,495.23	62,335,743.70
Total (II)		453,259,292.77	679,507,956.81
Profit/ (loss) before exceptional items and tax		298,103.24	9,042,960.67
Profit/ (loss) before tax		298,103.24	9,042,960.67
Tax Expenses			
Current Year tax		981,217.00	3,189,812.00
Deferred tax charge / (credit)		(916,396.00)	(630,035.00)
Income tax adjustment for earlier years		612,807.70	755,722.99
Total Tax Expense		677,628.70	3,315,499.99
Total Comprehensive Income for the year		(379,525.46)	5,727,460.68
Earnings per share			
Basic and diluted [Nominal value of shares Rs 5/- (Previous year Rs 5/-)]	23	(0.03)	0.48
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: 13th Aug, 2021

UDIN: 21083750AAAA6559

As approved

For and on behalf of the Board of Directors

Sd/-

Saket Dalmia

(Managing Director)

DIN: 00083636

Sd/-

Davender Kumar

Company Secretary

ACS-30043

Sd/-

Amit Dalmia

(Director)

DIN: 00083646

P G Industry Limited
Cash Flow Statement for the year ended 31st March, 2021

(Amount in ₹)

Particulars	Audited 31-Mar-2021	Audited 31-Mar-2020
A. Cash flow from operating activities		
Net Profit before Tax	298,103.24	9,042,960.67
Adjustments for		
Depreciation and amortisation expense	9,044,379.43	9,139,867.39
Interest income	(899,685.00)	(957,100.00)
Interest expense	38,779,730.31	42,512,025.44
Operating profit before working capital changes	<u>47,222,527.99</u>	<u>59,737,753.50</u>
Movement in working capital:		
(Increase)/Decrease in Trade Receivables	(70,431,066.70)	(40,322,459.28)
(Increase)/Decrease in Inventories	24,240,666.40	(35,873,230.40)
(Increase)/Decrease in Current Loans and Advances	(1,170,334.17)	(16,184,878.58)
(Decrease)/Increase in Trade Payables	43,984,341.08	26,623,802.87
(Decrease)/Increase in Other Current Liabilities	(10,230,713.05)	19,230,580.87
Cash generated from operations	33,615,421.56	13,211,568.99
Direct taxes paid	(3,802,619.70)	(5,065,009.99)
Net cash generated from operating activities (A)	<u>29,812,801.86</u>	<u>8,146,559.00</u>
B. Cash flow from investing activities		
Purchase of fixed assets, CWIP and capital advance	(14,818,366.24)	(790,106.93)
Interest received	899,685.00	957,100.00
Net cash (used in) investing activities (B)	<u>(13,918,681.24)</u>	<u>166,993.07</u>
C. Cash flow from financing activities		
Proceeds / (Repayment) of long term borrowings	34,261,058.94	4,129,138.48
Proceeds from / (Repayment of) short term borrowings	(467,924.32)	22,762,339.83
Interest paid	(38,779,730.31)	(42,512,025.44)
Net cash generated from / (used in) financing activities (C)	<u>(4,986,595.69)</u>	<u>(15,620,547.13)</u>
Net Increase in cash and cash equivalents (A+B+C)	10,907,524.93	(7,306,995.06)
Cash & cash equivalents at the beginning of the year	13,245,077.95	20,552,073.01
Cash & cash equivalents at the end of the year	<u>24,152,602.88</u>	<u>13,245,077.95</u>
Components of cash & cash equivalents as at 31 March		
Cash on hand	719,516.88	809,487.91
Balances with Scheduled banks:		
On Current accounts	-	2,335,784.04
On Fixed deposit accounts	23,433,086.00	10,099,806.00
Balances with non-scheduled banks - on current account		
	<u>24,152,602.88</u>	<u>13,245,077.95</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: 13th Aug, 2021
UDIN: 21083750AAAA6559

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

Particulars	Notes	Reserves and surplus						Total	
		Equity Share Capital	General reserve	Capital reserve	Capital redemption reserve	Retained earnings	Equity Instruments through Other Comprehensive Income		Securities Premium
As at April 1, 2020	12,13	59,736,540.00	2,862,173.00	67,471,710.00	-	124,027,647.48	-	28,516,050.00	282,614,120.48
Profit/ (Loss) for the period		-	-	-	-	(379,525.46)	-	-	(379,525.46)
Other comprehensive income		-	-	-	-	-	-	-	-
Interim equity dividend including taxes thereon		-	-	-	-	-	-	-	-
Transfer from retained earnings to general reserve		-	-	-	-	-	-	-	-
TDS & Depreciation Adjustment		-	-	-	-	-	-	-	-
As at March 31, 2021		59,736,540.00	2,862,173.00	67,471,710.00	-	123,648,122.03	-	28,516,050.00	282,234,595.03

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

Particulars	Notes	Reserves and surplus						Total	
		Equity Share Capital	General reserve	Capital reserve	Capital redemption reserve	Retained earnings	Equity Instruments through Other Comprehensive Income		Securities Premium
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/ (Loss) 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		-	-	-	-	-	-	-	-
Adjustment for Depreciation		-	-	-	-	-	-	-	-
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

P G Industry Limited
Notes to financial statements for the year ended 31st March 2021

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 have been approved by the Board of Directors of the Company at their meeting held on 13th Aug 2021.

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.

P G Industry Limited
Notes to financial statements for the year ended 31st March 2021

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, 2021

(Amount in ₹)

Particulars	Land	Factory Buildings	Plant & Machinery	Furniture & Fixtures	Office Equipment	Vehicles	Computer Equipment	Total	Capital Work in Progress
Gross Carrying Value as of April 1, 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	-
Additions	-	-	1,814,948.00	-	684,413.66	-	208,122.00	2,707,483.66	12,110,882.58
Deletions	-	-	-	-	-	-	-	-	-
Gross Carrying Value as of March 31, 2021	44,013,879.50	11,180,313.86	72,402,525.60	1,929,369.00	3,995,562.37	50,224,186.98	1,999,803.25	185,745,640.56	12,110,882.58
Accumulated Depreciation as of April 1, 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	-
Depreciations	-	265,065.98	3,647,030.56	235,365.60	661,746.79	4,039,215.49	135,955.01	8,984,379.43	-
Accumulated Depreciation on Deletion	-	-	-	-	-	-	-	-	-
Adj. With Retained Earning	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as of March 31, 2021	-	6,338,189.43	44,303,795.70	1,757,842.29	2,260,382.10	32,106,133.12	1,751,334.97	88,517,677.61	-
Carrying Value as of March 31, 2021	44,013,879.50	4,842,124.43	28,098,729.90	171,526.71	1,735,180.27	18,118,053.86	248,468.28	97,227,962.95	12,110,882.58
Carrying Value as of April 1, 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	-

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	Capital Work in Progress
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 4 Intangible Assets**

(Amount in ₹)

The Changes in Carrying Value of Intangible Assets for the year ended March 31, 2021

Particulars	Content Development	Intangible Asset under Development	Total
Gross Carrying Value as of April 1, 2020		300,000.00	300,000.00
Additions		-	-
Deletions	-	-	-
Gross Carrying Value as of March 31, 2021	-	300,000.00	300,000.00
Accumulated Depreciation as of April 1, 2020	-	149,260.28	149,260.28
Depreciations	-	60,000.00	60,000.00
Accumulated Depreciation as of March 31, 2021	-	209,260.28	209,260.28
	-	90,739.72	90,739.72
Carrying Value as of March 31, 2021			
Carrying Value as of April 1, 2020	-	150,739.72	150,739.72

Note 4 Intangible Assets**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

P G Industry Limited				(Amount in ₹)	
Notes to financial statements for the Period ended 31st March, 2021		Audited		Audited	
5. Non-current investments					
Particulars	31-Mar-21			31-Mar-20	
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-21			31-Mar-20	
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	3,812,128.00			4,728,524.00	
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)	3,812,128.00			4,728,524.00	
Net deferred tax assets (Liability) (A-B)	(3,812,128.00)			(4,728,524.00)	
7. Inventories(valued at lower of cost & net realisable value)					
Particulars	31-Mar-21	Non-current		Current	
		31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Raw materials				44,855,052.00	64,119,479.40
Stores and spare				1,065,000.00	863,500.00
Finished goods				458,195,518.00	463,373,257.00
	-	-		504,115,570.00	528,356,236.40
8. Trade receivables					
Particulars	31-Mar-21	Non-current		Current	
		31-Mar-21	31-Mar-20	31-Mar-21	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				98,676,892.15	66,584,672.66
Secured, considered good				-	-
(A)	-	-		98,676,892.15	66,584,672.66
Other receivables					
Unsecured, considered good				127,598,180.28	89,259,333.08
Secured, considered good				-	-
(B)	-	-		127,598,180.28	89,259,333.08
Total (A + B)	-	-		226,275,072.43	155,844,005.74

P G Industry Limited		(Amount in ₹)			
Notes to financial statements for the Period ended 31st March, 2021		Audited		Audited	
9. Cash and bank balances		Non-current		Current	
Particulars	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20	
Cash and cash equivalents					
Balances with banks:					
On current accounts			-	2,335,784.04	
Cash in hand			719,516.89	809,487.91	
(A)	-	-	719,516.89	3,145,271.95	
Other bank balances:					
Deposits with original maturity of more than 12 months			689,209.00	651,363.00	
Deposits with original maturity of more than 3 months but less than 12 months			22,743,877.00	9,448,443.00	
(B)	-	-	23,433,086.00	10,099,806.00	
Total (A + B)	-	-	24,152,602.89	13,245,077.95	
10. Loans and advances					
		Non-current		Current	
Particulars	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20	
Security Deposits					
Secured, considered good	-	-	-	-	
Unsecured, considered good	-	-	8,088,505.51	6,208,805.51	
(A)	-	-	8,088,505.51	6,208,805.51	
Advances recoverable in cash or in kind or for value to be received, considered good unless stated otherwise					
Secured, considered good	-	-	-	-	
Unsecured, considered good	-	-	56,622,066.12	62,489,441.61	
(B)	-	-	56,622,066.12	62,489,441.61	
Others loans and advances					
Unsecured, considered good					
GST/Sales Tax Input			3,730,486.04	11,453,379.32	
Intt on Security Electricity Behror Receivable			23,902.92	60,000.30	
Prepaid expenses			2,831,242.81	1,918,307.13	
Advance to Suppliers			17,547,369.20	5,564,660.82	
Deposit with Revenue			10,600,384.96	10,579,028.70	
(C)	-	-	34,733,385.93	29,575,376.27	
Total (A+B+C)	-	-	99,443,957.56	98,273,623.39	

P G Industry Limited		(Amount in ₹)	
Notes to financial statements for the Period ended 31st March, 2021		Audited	Audited
11. Share capital			
Particulars	31-Mar-21	31-Mar-20	
Authorised shares			
3,05,00,000 (Previous year 3,05,00,000 of Rs. 5/- 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 1,19,47,308 of Rs. 5/- 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-21		31-Mar-20	
	No. of shares	(Rs.)	No. of shares	(Rs.)
At the beginning of the year	11,947,308	59,736,540.00	11,947,308	59,736,540.00
Modification	-	-	-	-
Outstanding at the end of the year	11,947,308	59,736,540.00	11,947,308	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-21		31-Mar-20	
	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.	1,440,833	12.06	1,415,022	11.84
PSH Constructions (P) Ltd.	1,494,377	12.51	1,386,035	11.60
Newlook Vinimay Pvt. Ltd.	2,348,078	19.65	2,348,078	19.65
Vishiv Trading Pvt. Ltd.	1,109,900	9.29	616,106	5.16
S V K Trading Pvt. Ltd.	1,105,075	9.25	954,864	7.99
Capetown Merchandise Pvt. Ltd.	-	-	660,652	5.53
Vishal Enclave Pvt. Ltd.	-	-	1,177,500	9.86
Manju Devi Dalmia	646,534	5.41	646,534	5.41

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-21	31-Mar-20
Retained Earnings		
Balance as per the last financial statement	124,027,647.48	118,300,186.81
Profit for the year	(379,525.46)	5,727,460.68
Net surplus in the statement of profit and loss	123,648,122.03	124,027,647.48
Total (A)	123,648,122.03	124,027,647.48
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)	222,498,055.03	222,877,580.48

P G Industry Limited		(Amount in ₹)	
Notes to financial statements for the Period ended 31st March, 2021		Audited	Audited
13. Long-term borrowings		Non-current portion	
Particulars		31-Mar-21	31-Mar-20
Term Loans			
Secured Loans			
-From ICICI Bank		4,257,918.70	6,289,632.80
(Secured against Hypothecation of Vehicle financed)			
-From Bank of Baroda		41,333,329.98	311,181.59
Unsecured Loans			
-From Directors & Relatives		7,398,000.00	1,900,000.00
-From Others		172,829,629.00	165,906,536.00
		225,818,877.68	174,407,350.39
The above amount includes			
Secured borrowings		45,591,248.68	6,600,814.39
Unsecured borrowings		180,227,629.00	167,806,536.00
Amount disclosed under the head "other current liabilities" (refer note 15)		(20,273,010.94)	(3,122,542.59)
Net amount		205,545,866.74	171,284,807.80
14. Short-term borrowings			
Particulars		31-Mar-21	31-Mar-20
Cash credit facilities from banks (secured)		244,577,700.51	245,045,624.83
		244,577,700.51	245,045,624.83
The above amount includes:			
Secured borrowings		244,577,700.51	245,045,624.83
		244,577,700.51	245,045,624.83
Cash credit & Buyers Credit facility / Working Capital Loan from Bank of Baroda, Defence Colony amounting to Rs. 2445.78 lacs (Previous year Rs. 2450.46 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-21	31-Mar-20
Trade payables (See Note - 39)		159,819,844.20	115,835,503.12
	(A)	159,819,844.20	115,835,503.12
Other liabilities			
Current maturities of long term borrowings (refer note 13)		20,273,010.94	3,122,542.59
Others:			
Advances from customers		17,947,655.19	#####
Other payables		22,827,296.03	#####
TDS payable		2,389,499.39	1,395,012.19
GST Payable		2,967,863.12	2,236,999.75
EPF Payable		49,367.00	44,842.00
ESI Payable		9,507.00	12,234.00
	(B)	66,464,198.66	76,694,911.71
Total (A+B)		226,284,042.86	192,530,414.83
16. Provisions			
		Long term	
		Short term	
Particulars		31-Mar-21	31-Mar-20
		31-Mar-21	31-Mar-20
Other provisions			
Income tax provision		-	-
		-	-
		-	-
		981,217.00	3,189,812.00
		981,217.00	3,189,812.00
		981,217.00	3,189,812.00

P G Industry Limited

(Amount in ₹)

Notes to financial statements for the Period ended 31st March, 2021

Audited

Audited

17. Revenue from operations

Particulars	31-Mar-21	31-Mar-20
Revenue from operations		
Sale of products	532,094,408.21	808,819,402.58
Less: Goods and Service Tax	80,597,781.26	123,198,849.55
Revenue from operations (net)	451,496,626.95	685,620,553.03

18. Other income

Particulars	31-Mar-21	31-Mar-20
Interest on Bank / Security deposits	899,685.00	957,100.00
Commission income	-	1,250,383.00
Other Incomes	1,161,084.07	722,881.45
	2,060,769.07	2,930,364.45

19. Cost of Materials Consumed

Particulars	31-Mar-21	31-Mar-20
Inventory at the beginning of the year	527,492,736.40	490,850,476.00
Add : Purchases & Direct Expenses	309,210,409.41	553,516,194.69
Less : Inventory at the end of the year	503,050,570.00	527,492,736.40
	333,652,575.81	516,873,934.29

20. Employee benefit expense

Particulars	31-Mar-21	31-Mar-20
Salary & Wages	29,252,791.00	41,593,863.00
Directors' Remuneration	3,600,000.00	6,296,133.00
Contribution to Provident and other funds	485,238.00	500,713.00
Staff Welfare	106,083.00	255,677.00
	33,444,112.00	48,646,386.00

21. Finance costs

Particulars	31-Mar-21	31-Mar-20
Interest expense	38,779,730.31	42,512,025.44
	38,779,730.31	42,512,025.44

P G Industry Limited

(Amount in ₹)

Notes to financial statements for the Period ended 31st March, 2021**Audited****Audited****22. Other Expenses**

Particulars	31-Mar-21	31-Mar-20
Consumption of stores and spares	5,258,429.48	10,849,812.00
Power and fuel	2,863,187.49	4,144,385.81
Other Manufacturing expenses	681,406.78	1,819,946.20
Repairs and maintenance:		
-Plant and machinery	155,791.00	734,719.18
-Godown	1,342,399.28	931,273.75
Rent	7,246,443.00	10,446,113.00
Rates, Fees and taxes	1,394,929.81	1,956,552.41
Insurance	1,388,929.72	1,667,681.98
Travelling and conveyance	680,127.87	7,070,733.16
Communication costs	723,951.83	752,911.49
Printing and stationary	24,985.35	109,923.47
Legal and professional fees	3,643,851.50	2,716,635.00
Electricity and diesel expenses	2,324,610.00	2,612,295.00
Payments to auditor	80,000.00	145,000.00
Freight and forwarding charges	1,892,807.14	4,969,930.27
Vehicle running and maintenance	909,600.60	1,431,162.95
Discount allowed	61,248.25	302,549.77
Advertisement and sales promotion	1,673,644.36	3,620,085.98
Bank charges	2,231,915.60	2,280,718.19
Penalty	219,935.00	264,846.00
Donation	5,100.00	51,000.00
Commission Paid	1,221,792.00	1,020,450.00
Bad Debts	216,237.21	326,892.15
Loss of Stock	246,696.02	1,109,850.84
Miscellaneous expenses	667,144.94	1,000,275.10
Directors Sitting Fees	1,183,331.00	-
	38,338,495.23	62,335,743.70

23. Earning per equity share

Particulars	31-Mar-21	31-Mar-20
Net profit as per profit and loss statement	(379,525.46)	5,727,460.68
No. of equity shares at the beginning and closing of the period / year	11,947,308	11,947,308
Weighted average number of equity shares for calculating basic and diluted EPS	11,947,308	11,947,308
Basic and Diluted earnings per share (Rs.)	(0.03)	0.48

24. Auditor's Remuneration:-

Particulars	31-Mar-21	31-Mar-20
Audit fees	50,000.00	80,000.00
Tax audit fees	-	35,000.00
Limited review	30,000.00	30,000.00
Total	80,000.00	145,000.00

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-21	31-Mar-20
Domestic Market	451,496,626.95	684,438,053.03
Overseas Markets		1,182,500.00
Total	451,496,626.95	685,620,553.03

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

Particulars	31-Mar-21	31-Mar-20
(a) Sales Tax/ GST etc	220,634.00	220,634.00
(b) Bank Guarantee	-	-
Total	220,634.00	220,634.00

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

Particulars	31-Mar-21	31-Mar-20
Raw Material / Finished Goods	42,856,719.90	155,911,521.05
	42,856,719.90	155,911,521.05

26.2 Earnings in Foreign Currency (on accrual basis)

Particulars	31-Mar-21	31-Mar-20
Exports at F.O.B value	-	1,182,500.00
	-	1,182,500.00

26.3 Expenditure in Foreign Currency (on accrual basis)

Particulars	31-Mar-21	31-Mar-20
Travelling	-	2,462,991.95
	-	2,462,991.95

27. Quantity Details

Class of Goods	Marble Slabs/Tiles		Marble Blocks	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Particulars	QTY (SQFT)	QTY (SQFT)	QTY (M.T.)	QTY (M.T.)
Opening Stock	1,877,637	1,866,902	2,181.00	2,020
Value (Rs.)	463,373,257	429,025,250	64,119,479	61,825,226
Purchase/ Processed	1,715,836	2,276,725	1,144	4,284
Sales/ Processed	1,570,374	2,265,990	2,066	4,123
Closing Stock	2,023,099	1,877,637	1,259	2,181
Value (Rs.)	458,195,518	463,373,257	44,855,052	64,119,479

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

Particulars	% of total consumption		(₹)	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Raw Material / Finished Goods				
Imported	22.57%	37.25%	75,309,268.74	192,557,905.58
Indigenously obtained	77.43%	62.75%	258,343,307.06	324,316,028.71
	100.00%	100.00%	333,652,575.81	516,873,934.29
Stores and spares				
Imported	0.00%	0.00%	-	-
Indigenously obtained	100.00%	100.00%	5,258,429.48	10,849,812.00
	100.00%	100.00%	5,258,429.48	10,849,812.00

29. Related party disclosures

Key Management Personnel

Mr. Saket Dalmia (Managing Director)
 Mr. Amit Dalmia (Director)
 Mr. Raja Ram Dalmia (Relative)
 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-21		31-Mar-20	
		(Rs. in lacs)		(Rs. in lacs)
Transactions for the year:				
Directors Remuneration paid		36.00		62.96
Salary Paid (Relative)		48.00		30.00
Rent Paid (Director and Relative)		31.80		45.00
Note: Transactions and balances relating to reimbursement of expenses to / from related parties have not been considered above.				

30. Employee Benefits

As per Ind AS 19 "Employee Benefits", the disclosure of Employee benefits are given below :-

Defined Contribution Plan

(INR in Lacs)

Particulars	2020-21	2019-20
Contribution to PF	395,925.00	253,084.00
Contribution to ESI	89,313.00	85,164.00

31. Fair Value Measurement

1. The carrying amounts of trade payables, other financial liabilities (current), other financial assets (current), borrowings (current), trade receivables, cash and cash equivalents and other bank balances have not been revalued due to their Short term nature and calculated on Closing Value.

2. Borrowings (non-current) consists of loans from banks and other parties consists of interest accrued but not due.

Fair value of instruments is classified in various fair value hierarchies based on the following three levels :

Level 1 : Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2 : The fair value of financial instruments that are not traded in an active market is determined using valuation techniques, which maximise the use of observable market data and rely as little as possible on entity specific estimates. If significant inputs required to fair value an instruments are observable, the instrument is included in Level 2.

Level 3 : If one or more of the significant inputs are not based on observable market data, the instruments is included in Level 3.

32. Corporate Social Responsibility

The Provisions of Corporate Social Responsibility are not applicable to the Company in terms of Section 135(1) of the Companies Act, 2013

33. Note on COVID:

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Businesses are being forced to cease or limit their operations for long or indefinite period of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Our company's performance from the month of March was effected as the Quarter end activities relating to sales and revenue could not be completed. Further, there was effect also in the ensuing months as the entire field force was unable to perform in field and generate the secondary demand to the desired levels. However, company took immediate steps to counter the impact and has been able to salvage the situation. Third party verifications of Inventories and debtors could not be carried out at the end of year and are based on management certification.

34. Income Tax assessment has been completed up to assessment year 2018-19. Sales Tax assessment has been completed up to financial year 2014-15

35. 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.

36. 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.

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

38. 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.

39. Micro and Small Enterprises

The Company has no dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosure pursuant to the said MSMED Act are as follows:

Particulars	31-Mar-21	31-Mar-20
1. Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
2. Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
3. Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
4. Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
5. Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
6. Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
7. Further interest remaining due and payable for earlier years	-	-

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

41. Notes No's 1 to 40 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

Sd/-

CA Mansoor Ellahi

(Proprietor)

Membership No.- 83750

Firm Regn. No.- 005147 N

Place: New Delhi

Date: 13th Aug, 2021

UDIN: 21083750AAAA6559

As approved

For and on behalf of the Board of Directors

Sd/-

Saket Dalmia
(Managing Director)

DIN: 00083636

Sd/-

Davender Kumar

Company Secretary

ACS-30043

Sd/-

Amit Dalmia
(Director)

DIN:00083646



PGIL