

MARUDHAR INDUSTRIES LIMITED
[CIN: L91110GJ1983PLC022203]

NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of **MARUDHAR INDUSTRIES LIMITED** will be held on Friday, 30th day of September, 2016 at the Registered Office of the Company situated at 611, G.I.D.C. Phase IV, Vatva Industrial Estate, Vatva, Ahmedabad - 382 445 at 12:00 noon to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Stand alone and consolidated Balance Sheet for the year ended on 31st March, 2016 and the Statement of Profit & Loss Account as on the said date together with the Auditors and Directors' Report there on.
2. To appoint a director in place of Mrs. Nimisha Jain (DIN: 07137342), who retires by rotation and being eligible, offers herself for reappointment.
3. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, consent of the members be and is hereby given to ratify the appointment of M/s. Mehta Lodha & Co. (Firm Reg. No. 106250W), Chartered Accountants, Ahmedabad, as Statutory Auditors of the Company, to hold office from conclusion of this Annual General Meeting (AGM) till the conclusion of the next Annual General Meeting of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the said Auditors."

Place: Ahmedabad

Date: 30/05/2016

By Order of the Board



(Naresh S. Jain)
Managing Director
DIN: 00714499

Registered Office:

611, G.I.D.C. Phase IV,
Vatva Industrial Estate, Vatva,
Ahmedabad - 382 445.

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**
2. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2016 to 30th September, 2016 (both days inclusive) for the purpose of Annual General Meeting.
3. Members are requested to notify the Company immediately the change, if any, in the address in full with the postal area, pin code number, quoting their folio numbers.

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of Companies (Management and Administration) Rules, 2014]

CIN: **L91110GJ1983PLC022203**

Name of the company: **MARUDHAR INDUSTRIES LIMITED**

Registered office **611, G.I.D.C. Phase IV,
Vatva Industrial Estate, Vatva
Ahmedabad - 382 445**

Name of the member (s):

Registered Address:

E-mail ID:

Folio No/Client ID

DP ID:

I/we, being the member (s) of _____ shares of Marudhar Industries Limited, hereby appoint

1. Name:

Address:

E-mail ID: Signature : _____ or failing him

2. Name:

Address:

E-mail ID: Signature : _____ or failing him

3. Name:

Address:

E-mail ID: Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company, to be held on the on Friday, 30th day of September, 2016 at the Registered Office of the Company situated at 611, G.I.D.C. Phase IV, Vatva Industrial Estate, Vatva, Ahmedabad - 382 445 at 12:00 noon and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. Adoption of Annual Accounts of Company as on 31st March, 2016.
2. Appoint a director in place of Mrs. Nimisha Jain who retires by rotation and being eligible, offers himself for reappointment.
3. Ratify appointment of Auditor and to fix their remuneration for the financial year 2016-17.

Signed this day of....., 2016

Signature of shareholder:

Signature of Proxy holder(s):

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

ANNEXURE

Particulars of the Directors seeking appointment/re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the Director	Nimisha Jain
DIN of Director	07137342
Date of Birth	26/11/1981
Date of Appointment	27/03/2015
Designation	Director
Qualification	B.Com
No of Shares held in the Company	NIL
Terms & conditions	Terms: 5 years Remuneration: Nil
Relationship with other directors/Manager and KMP	Wife of Mr. Naresh Jain, Managing Director.
Number of meeting of the Board attended during the year	10
Other Chairmanship	None
Experience in specific functional area	Mrs. Nimisha Jain is a Graduate and having vast experience in accounts and finance..
Directorship in other companies	NIL

DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in submitting this 33rd Annual Report of the Company together with the Audited Statements of Accounts for the period ended 31st March, 2016.

1. FINANCIAL RESULTS

Particulars	(Amount in Rs)	
	2015-16	2014-15
Revenue from Operations	202,95,62,443	2,06,11,27,495
Other Income	50,67,365	30,72,595
Total Expenses	201,12,87,665	2,03,39,66,856
Profit/(Loss) before Tax	2,33,42,143	3,02,33,234
Provision for Taxation -		
Current Tax	62,76,567	61,24,559
Deferred Tax	(11,34,558)	32,57,891
MAT	3,03,235	5,46,099
Excess provision for earlier years	36,947	-
Wealth Tax	--	5,602
Profit for the year	1,78,59,952	2,02,99,083

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the financial year 2015-16, there was only a marginal difference in the Revenue from operations of the Company, which was Rs. 206,11,27,495/- during the previous year and Rs. 202,95,62,443/- during the year under review. However, due to increased unavoidable overheads, the Net Profit after Tax has decreased from Rs. 2,02,99,083/- to Rs. 1,78,59,952/- during the financial year 2015-16. Nevertheless, your Directors are hopeful for increased profitability in the upcoming years.

3. DIVIDEND

Your directors do not recommend any dividend for the financial year 2015-16 and have decided to plough back the profits in the business of the Company.

4. RESERVES

The Board does not propose to carry any amount to the reserves during the financial year 2015-16.

5. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the period under review, there have been no Investment made and Guarantees provided by the Company. However, the details of the advances given by the Company during the year are disclosed in the notes to the financial statement of the Company.

6. RELATED PARTY TRANSACTIONS

The particulars of every contract or arrangements entered into by the Company with related parties referred to in subsection (1) of section 188 of the Companies Act, 2013 are disclosed in Form No. AOC - 2. (Annexure-1)

7. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitment has occurred subsequent to the close of the financial year of the Company and the date of the report which could affect financial position of the Company.

8. INTERNAL CONTROL SYSTEMS

The Company has an adequate system of internal control procedures which is commensurate with the size and nature of business. The Company has not appointed internal auditor of the Company as the said provisions aren't applicable to the Company.

9. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

10. CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

There was no change in the Directorship of the Company during the year under review.

Mrs. Nimisha Jain is liable to retire by rotation and being eligible, offers herself for reappointment as a Director of the Company.

12. DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors have given declaration to the Company stating their independence pursuant to Section 149(6) of the Companies Act, 2013.

13. BOARD EVALUATION

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board.

The evaluation framework for assessing the performances of Directors comprises of the following key areas:

- Attendance and participation in the Meetings and timely inputs on the minutes of the meetings
- Adherence to ethical standards & code of conduct of Company and disclosure of non - independence, as and when it exists and disclosure of interest.
- Raising of valid concerns to the Board and constructive contribution to resolution of issues at meetings.
- Interpersonal relations with other directors and management
- Objective evaluation of Board's performance, rendering independent, unbiased opinion.
- Understanding of the Company and the external environment in which it operates and contribution to strategic direction.
- Safeguarding interest of whistle-blowers under vigil mechanism and Safeguard of confidential information.
- The valuation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

14. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability confirm and state that -

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the company for that period;
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud

and other irregularities;

- iv. The Directors had prepared the annual accounts on a 'going concern' basis;
- v. 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. 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.

15. STATUTORY AUDITORS

Pursuant to provisions of Section 139 of the Companies Act, 2013 and the rules framed there under, M/s. Mehta Lodha & Co. Chartered Accountants were appointed as statutory auditors of the Company from the conclusion of 32nd Annual General Meeting till the conclusion of the AGM to be held for the financial year 2016-17, subject to ratification of their appointment at every AGM.

16. SECRETARIAL AUDITOR:-

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Ravi Kapoor & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for FY 2015-2016. The Secretarial Audit Report is appended to this report.

17. COMMENTS ON AUDITORS' REPORT AND SECRETARIAL AUDITORS' REPORT

There is no adverse comment in the Auditors' Report. During the audit by the Secretarial Auditor, following remarks has been made in it's report for the financial year ended on 31st March, 2016 and the Board has answered to all it's relevant remarks mentioned as hereunder:

- i) Company has not provided voting facility through electronic means and therefore, the provisions of Section 108 of the Companies Act, 2013 and rules framed there under are not complied with.

Your directors submit and ensure that after executing agreement with RTA, Company will start providing E-voting facility to all it's members.

- ii) Company has not appointed Chief Financial Officer (CFO) and Company Secretary and therefore, to that extent provision of section 203 of the Companies Act, 2013 are not complied.

The Company is in search of right candidate for the post of appointment as key managerial personnel's in the Company.

- iii) Company has not complied with the provisions of Listing Agreement / Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the year 2015-16.

Shares of the Company are listed exclusively at Ahmedabad Stock Exchange which is unoperational. It seems that in near future shares of the Company will be placed on the Dissemination Board and Board will take appropriate decision at relevant point of time

- iv) Company has not entered into agreement with any Depository participants and therefore, to that extent provisions of The Depositories Act, 1996 are not complied.

Company will enter into an Agreement with Depository Participant.

- v) Company has not appointed any Registrar and Transfer Agent and therefore, to that extent provisions of The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 are not complied.

As soon as the Company enters into an Agreement with Depository participant, Company will subsequently appoint Registrar and Transfer Agent.

18. VIGIL MECHANISM

The Company has established a vigil mechanism policy as the said provisions are applicable to the Company.

19. RISK MANAGEMENT

The Board has framed the committees & implements risk management policy based on the size of the Company. The audit Committee has an additional oversight in the area of financial risks and Controls.

20. EXTRACT OF THE ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure - 2".

21. SUBSIDIARY COMPANIES / ASSOCIATE COMPANIES / JOINT VENTURE

The Company has a Subsidiary Company namely Sambhav Machinery Manufactures Private Limited and therefore, details of performance and financial position of Subsidiary Company is provided in AOC-1 herewith as "Annexure - 3".

Foreign exchange earnings and Outgo:

Foreign Exchange Earning:	Rs. 466.35 Lacs
Foreign Exchange Outgo:	Rs.4368.62 Lacs

26. REMUNERATION POLICY

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in **Annexure - 5** and is attached to this report.

27. AUDIT COMMITTEE

The details pertaining to composition of audit committee are as follows.

Sr. No.	Name of the members	Category
1.	Mr. Prakash Jain	Chairman
2.	Mr. Naresh Jain	Member
3.	Mr. Ugam Raj Hundia	Member

28. NOMINATION & REMUNERATION COMMITTEE:

The details pertaining to composition of nomination & remuneration committee are as follows.

Sr. No.	Name of the members	Category
1.	Mr. Ugam Raj Hundia	Chairman
2.	Mr. Naresh Jain	Member
3.	Mr. Prakash Jain	Member

29. STAKEHOLDER RELATIONSHIP COMMITTEE:

The details pertaining to composition of stakeholder relationship committee are as follows.

Sr. No.	Name of the members	Category

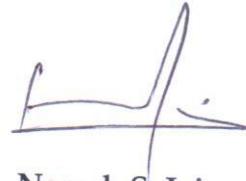
1.	Mr. Naresh Jain	Chairman
2.	Mr. Prakash Jain	Member
3.	Mr. Ugam Raj Hundia	Member

30. ACKNOWLEDGEMENT

Your Directors are grateful to the concerned Government Authorities and Bankers for the cooperation and support extended by them to the Company. Your Directors also appreciate the sincere efforts put in by the entire team of management and the employees at all the levels for the growth and development of the Company.

For and on behalf of the Board of Directors

Place: Ahmedabad
Date: 30/05/2016



Naresh S. Jain
Managing Director
DIN: 00714499



Bhavesh S. Jain
Director
DIN: 03091444

ANNEXURE - 1Form 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 arm's length transactions under third proviso thereto.

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

I. (a) Name(s) of the related party and nature of relationship: Mrs. Amanpreetkaur Sethi, Wife of Director, Mr. Bhavesh S. Jain

(b) Nature of contracts/arrangements/transactions: Salary

(c) Duration of the contracts / arrangements/transactions: 1 year

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rs. 21,18,000/-

(e) Justification for entering into such contracts or arrangements or transactions: at generally prevailing rate in the market

(f) Date(s) of approval by the Board: 30/05/2015

(g) Amount paid as advances, if any: NIL

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A.

II. (a) Name(s) of the related party and nature of relationship: M/s. Sambhav Machinery Manufacturers Private Limited (Wholly owned Subsidiary Company)

(b) Nature of contracts/arrangements/transactions: Rent

(c) Duration of the contracts / arrangements/transactions: 1 year

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rs. 3,00,000/-

(e) Justification for entering into such contracts or arrangements or transactions: at generally prevailing rate in the market

(f) Date(s) of approval by the Board: 30/05/2015

(g) Amount paid as advances, if any: NIL

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A.

III. (a) Name(s) of the related party and nature of relationship: M/s. Sambhav Machinery Manufacturers Private Limited (Wholly owned Subsidiary Company)

(b) Nature of contracts/arrangements/transactions: Purchase of Goods

(c) Duration of the contracts / arrangements/transactions: 1 year

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rs. 40,00,000/-

(e) Justification for entering into such contracts or arrangements or transactions: at generally prevailing rate in the market

(f) Date(s) of approval by the Board: 30/05/2015

(g) Amount paid as advances, if any: NIL

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A.

IV. (a) Name(s) of the related party and nature of relationship: M/s. Sambhav Machinery Manufacturers Private Limited (Wholly owned Subsidiary Company)

(b) Nature of contracts/arrangements/transactions: Availing Services

(c) Duration of the contracts / arrangements/transactions: 1 year

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rs. 7,00,000/-

(e) Justification for entering into such contracts or arrangements or transactions: at generally prevailing rate in the market

(f) Date(s) of approval by the Board: 30/05/2015

(g) Amount paid as advances, if any: NIL

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A.

2. Details of material contracts or arrangement or transactions at arm's length basis:
Not Applicable

(a) Name(s) of the related party and nature of relationship:

(b) Nature of contracts/arrangements/transactions:

(c) Duration of the contracts / arrangements/transactions:

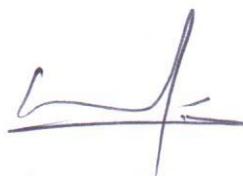
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

(e) Date(s) of approval by the Board, if any:

(f) Amount paid as advances, if any:

For and on behalf of the Board of Directors

Place: Ahmedabad
Date: 30/05/2016



Naresh S. Jain
Managing Director
DIN: 00714499



Bhavesh S. Jain
Director
DIN: 03091444

Annexure - 2

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2016

Of

MARUDHAR INDUSTRIES LIMITED

[Pursuant to Section 92(3) of the Companies Act, 2013

&

Rule 12(1) of the Companies (Mgt. and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:	L91110GJ1983PLC022203	
	Foreign Company Registration Number/GLN	Not Applicable	
ii)	Registration Date [DDMMYY]	18/05/1983	
iii)	Name of the Company	MARUDHAR INDUSTRIES LIMITED	
iv)	Category of the Company [Pl. tick]	<input checked="" type="checkbox"/> Public Company <input type="checkbox"/> Private Company	
	Sub Category of the Company [Please tick whichever are applicable]	1. Government Company	
		2. Small Company	
		3. One Person Company	
		4. Subsidiary of Foreign Company	
		5. NBFC	
		6. Guarantee Company	
		7. Limited by shares	✓
		8. Unlimited Company	
		9. Company having share capital	
		10. Company not having share capital	
		11. Company Registered under Sec. 8	
V)	NAME AND REGISTERED OFFICE ADDRESS OF COMPANY AND CONTACT DETAILS:		
	Address	611, G.I.D.C. Phase IV, Vatva Industrial Estate, Vatva	
	Town / City	Ahmedabad	
	State	Gujarat	
	Pin Code:	382445	

	Country Name :	India				
	Country Code	91				
	Telephone (With STD Area Code no)	079 - 25830181, 25831322				
	Fax Number :	079 - 25830958				
	Email Address	<u>marudharind@hotmail.com</u>				
	Website	<u>www.marudharind.com</u>				
	Name of the Police Station having jurisdiction where the registered office is situated	Vatva Police Station				
	Address for correspondence, if different from address of registered office:	N.A.				
vi) Whether shares listed on recognized Stock Exchange(s)	Yes					
	<table border="1"> <thead> <tr> <th>SN</th> <th>Stock Exchange Name</th> <th>Code</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>ASE</td> <td>29990</td> </tr> </tbody> </table>	SN	Stock Exchange Name	Code	1.	ASE
SN	Stock Exchange Name	Code				
1.	ASE	29990				
Vii) Name and Address of Registrar & Transfer Agents (RTA):- Full address and contact details to be given.						
Registrar & Transfer Agents (RTA)	N.A.					
Address						
Town / City						
State						
Pin Code:						
Telephone (With STD Area Code Number)						
Fax Number :						
Email Address						

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1	Manufacturing of Aluminium foils and flexible packing	99887390	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

[No. of Companies for which information is being filled]

SR. NO.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE
1.	Sambhav Machinery Manufactures Private Limited 509, GIDC, Phase-IV, Vatva, Ahmedabad - 382445	U29119GJ1992PTC018628	Subsidiary

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAK UP AS PERCENTAGE OF TOTAL EQUITY)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 01-April-2015]					No. of Shares held at the end of the year[As on 31-March-2016]					% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares			
A. Promoter's											
(1) Indian											
a) Individual/ HUF	-	10029125	10029125	98.06	-	10029125	10029125	98.06	-	-	
b) Central Govt	-	-	-	-	-	-	-	-	-	-	
c) State Govt(s)	-	-	-	-	-	-	-	-	-	-	
d) Bodies Corp.	-	74500	74500	0.73	-	74500	74500	0.73	-	-	

MARUDHAR INDUSTRIES LIMITED

[CIN: L91110GJ1983PLC022203]

ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	124000	124000	1.21	-	124000	124000	1.21	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	--	-	-	-
c) Others(specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	124000	124000	1.21	-	124000	124000	1.21	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	124000	124000	1.21	-	124000	124000	1.21	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10227625	10227625	100	-	10227625	10227625	100	-

(ii) Shareholding of Promoter

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year				Share holding at the end of the year				% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares			
1	Naresh S. Jain	5189000	50.74	-	5189000	50.74	-	-	-	Nil
2	Bhavesh S. Jain	4789625	46.83	-	4789625	46.83	-	-	-	Nil
3	Sambhav Machinery Manufacturers Private Limited	74500	0.73	-	74500	0.73	-	-	-	Nil
4	Laherchand Jain	50000	0.49	-	50000	0.49	-	-	-	Nil

5	Pravin Chopra	500	0.005	-	500	0.005	-	Nil
	TOTAL	10103625	98.79	-	10103625	98.79	-	Nil

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			NIL	
	At the end of the year				

iv) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Sanjay Gulecha				
	At the beginning of the year	31250	0.31	31250	0.31
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			NIL	
	At the end of the year (or on the date of	31250	0.31	31250	0.31

	separation, if separated during the year)				
2.	Sarojben Prakashraj Jain				
	At the beginning of the year	10500	0.10	10500	0.10
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			NIL	
	At the end of the year (or on the date of separation, if separated during the year)	10500	0.10	10500	0.10
3.	Kamla Devi Vaidh				
	At the beginning of the year	2250	0.02	2250	0.02
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			NIL	
	At the end of the year (or on the date of separation, if separated during the year)	2250	0.02	2250	0.02
4.	Dharamchand Dhariwala				
	At the beginning of the year	2000	0.01	2000	0.01
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			NIL	
	At the end of the year (or on the date of separation, if separated during the year)	2000	0.01	2000	0.01
5.	Gourishankar Sharma				
	At the beginning of the year	1650	0.01	1650	0.01
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			NIL	
	At the end of the year (or on the date of separation, if separated during the year)	1650	0.01	1650	0.01
6.	Mani Nahata				

	At the beginning of the year	1500	0.01	1500	0.01
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			NIL	
	At the end of the year (or on the date of separation, if separated during the year)	1500	0.01	1500	0.01
7.	Pawan Kumar Soman				
	At the beginning of the year	1500	0.01	1500	0.01
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			NIL	
	At the end of the year (or on the date of separation, if separated during the year)	1500	0.01	1500	0.01
8.	Surajmal Seshmal Jain				
	At the beginning of the year	1000	0.01	1000	0.01
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			NIL	
	At the end of the year (or on the date of separation, if separated during the year)	1000	0.01	1000	0.01
9.	Abhey Subhkaran Surana				
	At the beginning of the year	500	0.01	500	0.01
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			NIL	
	At the end of the year (or on the date of separation, if separated during the year)	500	0.01	500	0.01
10.	Abhishek Lalwani				
	At the beginning of the year	500	0.01	500	0.01
	Date wise Increase/Decrease in				

	Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL			
	At the end of the year (or on the date of separation, if separated during the year)	500	0.01	500	0.01

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Naresh Jain				
	At the beginning of the year	5189000	50.74	5189000	50.74
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			NIL	
	At the end of the year	5189000	50.74	5189000	50.74
2.	Bhavesh Jain				
	At the beginning of the year	4789625	46.83	4789625	46.83
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			NIL	
	At the end of the year	4789625	46.83	4789625	46.83
3.	Prakashraj Jain				
	At the beginning of the year	500	0.01	500	0.01
	Date wise Increase / Decrease in Promoters Share			NIL	

	holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
4.	At the end of the year	500	0.01	500	0.01
	Ugamraj Hundia				
	At the beginning of the year	500	0.01	500	0.01
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL			
	At the end of the year	500	0.01	500	0.01

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment

	(Amt. In Rs.)			
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	483310165	152178061	-	635488226
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	483310165	152178061	-	635488226
Change in Indebtedness during the financial year				
* Addition	137172751	-	-	137172751
* Reduction	30388299	17765520	-	48153819
Net Change	106784452	(17765520)	-	89018932
Indebtedness at the end of the financial year				
i) Principal Amount	590094617	134412541	-	724507158
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-

Total (i+ii+iii)	590094617	134412541	-	724507158
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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			(Rs. in lacs) Total Amount
		Naresh Jain	Bhavesh Jain	Nimisha Jain	
1	Gross salary	17.39	17.39	0	34.78
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - others, specify...				
5	Others, please specify				
	Total (A)	17.39	17.39	0	34.78
	Ceiling as per the Act				

B. Remuneration to other directors

SN	Particulars of Remuneration	Name of Independent/ Non-Executive Director
1	Independent Directors	
	Fee for attending board	
	committee meetings	
	Commission	
	Others, please specify	
	Total (1)	
2	Other Non-Executive Directors	
	Fee for attending board committee meetings	



Commission
Others, please specify
Total (2)
Total (B)=(1+2)
Total Managerial Remuneration
Overall Ceiling as per the Act

C. Remuneration to Key Managerial Personnel Other Than MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					

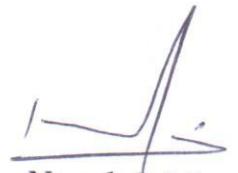
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

C. OTHER OFFICERS IN DEFAULT

Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

For and on behalf of the Board of Directors

Place: Ahmedabad
Date: 30/05/2016



Naresh S. Jain
Managing Director
DIN: 00714499



Bhavesh S. Jain
Director
DIN: 03091444

Annexure-3

Form AOC-I

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1. Sr. No. : 1
2. Name of the subsidiary :- SAMBHAV MACHINERY MANUFACTURES PRIVATE LIMITED
3. The date since when subsidiary was acquired: 26/03/2015
4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period: from 01/04/2015 to 31/03/2016
5. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries: INR (Indian Nation Rupees)
6. Share capital : 11,21,800/-
7. Reserves & surplus : 25,94,082/-
8. Total assets : 1,68,02,597/-
9. Total Liabilities : 1,68,02,597/-
10. Investments : 45,594/-
11. Turnover : 1,14,18,050/-
12. Profit before taxation : 5,71,468/-
13. Provision for taxation : 1,45,554/-
14. Profit after taxation: 3,78,051/-
15. Proposed Dividend :- Nil
16. Extent of shareholding (in percentage): 100%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: **NIL**
2. Names of subsidiaries which have been liquidated or sold during the year: **NIL**

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/ Joint Ventures	
1. Latest audited Balance Sheet Date	
2. Date on which the Associate or Joint Venture was associated or acquired	
3. Shares of Associate or Joint Ventures held by the company on the year end	
No.	N.A.

Amount of Investment in Associates/Joint Venture	
Extent of Holding (in percentage)	
4. Description of how there is significant influence	
5. Reason why the associate/joint venture is not consolidated	
6. Net worth attributable to Shareholding as per latest audited Balance Sheet	
7. Profit or Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

- Names of associates or joint ventures which are yet to commence operations. **Not Applicable**
- Names of associates or joint ventures which have been liquidated or sold during the year. **Not Applicable**

For and on Behalf of the Board
Marudhar Industries Limited



Naresh Jain
Managing Director
DIN:00714499



Bhavesh Jain
Director
DIN: 03091444

Place: Ahmedabad
Date: 30/05/2016



Paresh Prajapati
CFO
PAN: ABEPP8523E

Annexure - 5**REMUNERATION POLICY:**

In accordance with the provisions of Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee recommended the following remuneration policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees, which was approved and adopted by the Board.

I. REMUNERATION TO EXECUTIVE DIRECTORS; KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT & OTHER EMPLOYEES:

The Board of Directors and Nomination & Remuneration Committee (subject to applicable authorization from shareholders) is authorized to decide / recommend the remuneration and other terms of appointment of such Directors and Senior Management employees (one level below executive directors) and Key Management Personnel and other employees of the Company. The remuneration structure shall interalia, include salary, perquisites, retirement and/superannuation benefits as per HR Policy decided by the management of the Company. Based on the performance appraisals, the changes in the remuneration shall be decided/recommended by the management/executive directors.

The remuneration on appointment and on appraisal based on the performance of other employees (other than senior management & Key Managerial Personnel) shall be decided by the functional head or business head from time to time considering the HR policy of the Company. The remuneration components shall include basic salary, allowances, perquisites, retrial benefits; pay as may be decided by the Management from time to time. The level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate employees at all levels, having regard to the industry practice.

OTHER TERMS APPLICABLE TO EXECUTIVE DIRECTORS AND SENIOR & KEY MANAGEMENT EMPLOYEES

- i. The Remuneration and terms of employments shall be fixed/ recommended in such a manner that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- ii. The remuneration shall involve a good balance between fixed and incentive pay (considering industry benchmark/practice) reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

- iii. No director or executive should be directly involved in determining their own remuneration or performance evaluation.
- iv. The Executive Director, Whole time Director/ Managing Director and/or Senior Management Employee shall be eligible for advances/loans as per prevalent HR Policy of the Company subject to the applicable statutory provisions and approvals.

II. REMUNERATION TO NON-EXECUTIVE DIRECTORS:

Company is not paying remuneration to the non executive directors.

III. CRITERIA FOR IDENTIFICATION OF PERSONS FOR APPOINTMENT AS DIRECTORS AND IN SENIOR MANAGEMENT:

In accordance with the provisions of Section 178(3) of the Act read with Clause 49 of the Listing Agreement, the Nomination and Remuneration Committee is required to formulate the criteria for determining qualifications, positive attributes and independence of a Director and senior management. The criteria adopted by the Nomination and Remuneration Committee for the aforesaid purpose is as under:

Criteria for determining qualifications, positive attributes and independence of a director:

I. QUALIFICATIONS:

- (a) He/ She should possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business.
- (b) Such qualifications as may be prescribed under the Companies Act, 2013 read with rules framed there under and the Listing Agreement with Stock Exchanges.

A. Criteria for appointing a Director:

- a. He should be a person of integrity, with high ethical standards.
- b. He should be able to commit to his responsibilities and devote sufficient time and attention to his professional obligation as a Director.
- c. He should be having positive thinking, courtesy, humility.
- d. He should be knowledgeable and diligent in updating his knowledge.

- e. He should have qualifications, skills, experience and expertise by which the Company can benefit.
- f. In respect of independent director, in addition to the above (a)to (e), he should fulfill the criteria for being appointed as an Independent Director prescribed under section 149 of the Companies Act, 2013 read with Schedule IV to the said Act.
- g. In respect of Executive/Whole time Director/Managing Director, in addition to above (a)to (f), he should have strong quality of leadership and team mentoring, recognition, management skills, vision, ability to steer the organization even in adverse conditions, innovative thinking, result oriented approach, ability to enhance reputation of the organization.

B. Criteria for appointing a Senior Management Employee/ Key Managerial Personal:

- a. He should have the required educational, qualification, skills and functional knowledge for the post and eye for detailing & compliance
- b. He should have integrity, humility, positive thinking, leadership qualities, sincerity, alert, hardworking, team building ability, good soft skills, transparency in dealings with the Company and other stakeholders.
- c. Screening of the potential conflicts of interest and independence.
- d. Detailed background information in relation to a potential candidate should be provided to all directors.
- e. The identification of potential candidates may be assisted by the use of external search organizations as may be considered appropriate.

For and on behalf of the Board of Directors

Place: Ahmedabad
Date: 30/05/2016



Naresh S. Jain
Managing Director
DIN: 00714499



Bhavesh S. Jain
Director
DIN: 03091444

MARUDHAR INDUSTRIES LIMITED

CIN: L91110GJ1983PLC022203

Compliance report on Corporate Governance

(As required by Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure

Requirements) Regulations, 2015

(The Corporate Governance Report for the year under Review i.e. from 1st April, 2015 to 31st March, 2016)

The Company is committed to good Corporate Governance and taking steps for implementing Corporate Governance norms as prescribed by SEBI. The Company respects the rights of its shareholders to inform the performance of the Company and considers itself a trustee of its shareholders.

Board of directors:

Composition and category of directors of 31st March, 2016 is as follows.

Category	No. of directors	%
Promoter Directors	3	60
Non-Executive, Independent Directors	2	40
Total	5	100

Composition of the board of directors of the Company is in compliance with the provisions of the Companies Act, 2013.

Attendance of each director at the Board of Directors meetings and the last AGM

Directors	No. of Board meetings Held	No. of Board meetings attended	Last AGM attendance (Yes/No)
Mr. Naresh Jain	10	10	Yes
Mr. Ugam Raj Hundia	10	10	Yes
Mr. Prakash Jain	10	10	Yes
Mr. Bhavesh Jain	10	10	Yes
Mrs. Nimisha Jain	10	10	Yes

Number of board of directors meetings held, dates on which held

Ten board meetings were held during the year. The dates on which the meetings were held are as follows:

30th May, 2015, 30th July, 2015, 18th August, 2015, 21st September, 2015, 30th October, 2015, 15th January, 2016, 18th January, 2016, 12th February, 2016, 22nd March, 2016 and 28th March, 2016.

None of the non-executive directors of the Company have any pecuniary relationships or transactions with the Company.

There is no compensation package for non-executive directors and Company has an executive chairman.

Audit Committee:

Company has formed audit committee comprising of two Independent Director. The audit committee meetings are held prior to the meeting of Board of Directors approving the provisional / un-audited results of the Company and audited results.

Composition, name of members

The Audit Committee met 4 times during the year on 30th May, 2015, 30th July, 2015, 30th October, 2015 and 15th January, 2016 and the attendance of members at the meeting was as follows:

Name of the Member	Status	No. of Meetings attended
Mr. Prakash Jain	Chairman	4
Mr. Naresh Jain	Member	4
Mr. Ugamraj Hundia	Member	4

Brief description of terms of reference:

The Audit Committee is looking at effective supervision of the financial reporting process and ensuring financial and accounting controls. The Committee periodically interacts with the statutory auditors and Head accounts & finance to discuss internal control and financial reporting issues. The Committee provides the overall direction on the risk management policies, including the focus of management Audit. The Committee has full access to financial data and to members of the company's staff. The Committee reviews the annual and half yearly financial statements before they are submitted to the board. The Committee also monitors proposed changes in accounting policies, reviews internal audit functions and discusses the accounting implications of Major transactions.

Nomination and Remuneration Committee:

Company has formed Remuneration committee comprising of two independent directors of the company.

Composition, name of members and attendance of the meeting

Name of the Member	Status
Mr. Ugam Raj Hundia	Chairman
Mr. Naresh Jain	Member
Mr. Prakash Jain	Member

The Remuneration Committee met on 30th May, 2015 and 28th March, 2016 and the attendance of members at the meeting was as follows:

Name of the Member	No. of Meetings attended
Mr. Ugam Raj Hundia	2
Mr. Naresh Jain	2
Mr. Prakash Jain	2

Investor Grievance / Stakeholders Relationship Committee:

Company has formed Investor Grievance / Stakeholders Relationship Committee. The committee oversees the share transfers as well as takes care of investor grievances.

The Committee met on 28th March, 2016 and the attendance of members at the meeting was as follows:

Name of the Member	Status	No. of Meetings attended
Mr. Naresh Jain	Chairman	1
Mr. Prakash Jain	Member	1
Mr. Ugam Raj Hundia	Member	1

Name and designation of Compliance Officer:

Mr. Naresh Jain, Managing Director

Number of Shareholders Complaints Received, Solved and Pending Complaints.

Nature of Complaints	Received	Solved	Pending
Non-receipt of share certificates/ Refund / Demat	0	0	0
Stock Exchange	0	0	0
SEBI	0	0	0

The Company has attended to the most of the investors grievances / correspondence with in a period of 10 days from the date of the receipt of the same.

General Body Meeting:

Location and time for the last three AGMs

Year	Date	Venue	Time
2015	30 th September, 2015	611, GIDC Phase IV, Vatva Industrial Estate, Vatva, Ahmedabad	12.00 Noon
2014	30 th September, 2014	611, GIDC Phase IV, Vatva Industrial Estate, Vatva, Ahmedabad	11.00 A.M.
2013	30 th September, 2013	611, GIDC Phase IV, Vatva Industrial Estate, Vatva, Ahmedabad	1:30 P.M.

Disclosures :

None of the transactions with any of the related parties were in conflict with the interest of the Company.

Details of non-compliance by the company, penalties, and strictures imposed on the Company by stock exchange or SEBI or any statutory authority, or any matter related to capital markets, during the last three years.

None

Means of Communication:

Quarterly results are generally published in Western Times

Shareholders Information :

1) Annual General Meeting
Day, Date, Time and Venue : 30th September, 2016

2) Financial Year/Calendar : 1st April, 2015 to 31st March, 2016.

3) Date of Book Closure : 23rd September, 2016 to 30th September, 2016
(Both the days are inclusive)

4) Listing on Stock Exchanges : Ahmedabad Stock Exchange
Temporarily trading suspended on
Account of non-payment of listing fee

5) Share transfers in physical form
and other communication regarding
Share certificates, dividends, and
Change of address, etc. should be
Addressed to : MARUDHAR INDUSTRIES LIMITED
611, GIDC Phase IV, Vatva Industrial Estate,
Vatva, Ahmedabad – 382 445.

6) You can also address your queries
to the e-mail id: marudharind@hotmail.com

7) For Physical Shares and other related
communication in this respect should
be sent to : 611, GIDC, Phase IV, Vatva Industrial Estate,
Vatva, Ahmedabad – 382 445.

8) Stock Market Data (In Rs./per share) – The Ahmedabad Stock Exchange Limited (ASE)
The shares of the Company have not been traded at the Stock Exchange during the period
under review.

9) Shares Under Lock-in
There are no shares under lock in.

10) Investors' correspondence may be addressed to:

Marudhar Industries Limited
611-, GIDC, Phase IV,
Vatva Industrial Estate,
Vatva, Ahmedabad – 382 445

11) Distribution of shareholding as on 31st March, 2016
 1,02,27,625 equity shares of nominal value of Rs.10 each.

Distribution of Shares	No of Share Holders	Percentage to Total No. of Shareholders	No of Shares Held	Percentage to Total Share Capital
Upto -500	141	90.97	69350	00.68
501- 5000	8	05.16	13400	00.13
5001-10000	0	00.00	0.00	00.00
10001 and above-	6	03.87	10144875	99.19
Total	155	100.00	10227625	100.00

12) Categories of Share Holding Pattern as on 31st March, 2016

Sr. No.	Category	No. of Shares held	% age of Shareholding
1.	Promoters	10103625	98.79
2.	Mutual Funds	-	-
3.	Banks, Financial Institutions, Insurance Companies	-	-
4.	Foreign Institutional Investor	-	-
5.	Private Bodies Corporate	-	-
6.	Indian Public	124000	1.21
7.	NRIs/OCBs	-	-
8.	GDR/ADR	-	-
9.	Others (Trusts And Clearing Members)	-	-
Grand Total		10227625	100

13) Plant Location

611, GIDC, Phase IV,
 Vatva Industrial Estate,
 Vatva, Ahmedabad – 382 445

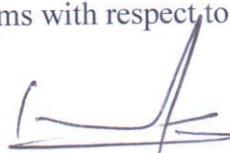
Certification from CEO & CFO of the Company

To
The Board of Directors
Marudhar Industries Limited
Ahmedabad

CERTIFICATE

I have reviewed the financial results and the cash flow statement of Marudhar Industries Limited for the financial year ended 31st March, 2016 and certify that:

- (a) These results and statements, to the best of my knowledge and belief:
 - (i) do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) To the best of my knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) I accept responsibility for establishing and maintaining internal controls and have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls of which I am aware, and the steps taken and proposed to be taken to rectify these deficiencies.
- (d) I have also indicated to the Auditors and the Audit committee:
 - (i) Significant changes in the internal controls with respect to financial reporting during the year;
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) To the best of my knowledge and belief, there are no instances of fraud involving either the Management or employees having a significant Role in the Company's internal control systems with respect to financial reporting.



Naresh Jain
Managing Director & CEO
DIN 00714499

P.P.Prajapati

Paresh Prajapati
CFO

Place: Ahmedabad
Date: 30/05/2016

CODE OF CONDUCT

The Board has laid down a code of conduct for all the Board Members and Senior Management of the company. All the Board Members and Senior Management Personnel have affirmed compliance with the Code on an annual basis.

Place: Ahmedabad
Date: 30/05/2016

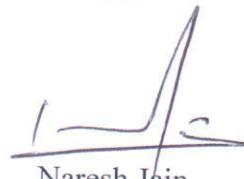


Naresh Jain
Managing Director & CEO
DIN 00714499

DECLARATION

As provided under Regulation 109 (2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 Listing Agreement signed with the Stock Exchanges, the Board Members and the Senior Management personnel have confirmed compliance with the code of conduct for the financial year ended 31st March, 2016.

Place: Ahmedabad
Date: 30/05/2016



Naresh Jain
Managing Director & CEO
DIN 00714499