TURNER INDUSTRIES LIMITED

BOARD OF DIRECTORS

1. Mr. Lalit Kumar Samdaria
2. Mr. Tarun Chordia
3. Mrs. Kanchan Samdaria

BANKERS

1. RBL Bank Limited
   HMH Plaza, No.105, G.N. Chetty Road, T.Nagar, Chennai-600 017.

2. Kotak Mahindra Bank
   No.185, Anna Salai, Mount Road, Chennai - 600 006.

AUDITOR

Mr. Nikhil N Kumar
Chartered Accountant
No. 376, Mint Street, 2nd Floor, Chennai - 600 079.

REGISTERED OFFICE

City Centre, Old No.186 New No.232 Purasawalkam High Road,
B-28, Basement, Kilpauk, Chennai - 600 010.

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TURNER INDUSTRIES LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 27th Annual General Meeting of members of the Company will be held on Friday the 31 st December 2021 at 10:30 AM at Registered Office, City Centre, Old No.186 New No. 232, Purasawalkam High Road, B-28, Basement, Kilpauk, Chennai - 600 010 for transacting the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Balance Sheet as at March 31, 2021 and statement of Profit and Loss for the year ended on that date, cash flow statement the Reports of Directors and Auditor's thereon.

2.To appoint Director in place of Mrs. Kanchan Samdaria (DIN 07240203) who retires by rotation being eligible offers herself for reappointment.

3. To ratify the appointment of Mr. Nikhil N Kumar, Chartered Accountant (Membership No 231693) as the Statutory Auditor of the Company

Date : 09.12.2021
Place : Chennai

For and on behalf of the Board of Directors
For TURNER INDUSTRIES LIMITED
LALIT SAMDARIA
Director, CFO

Din No: 00018137

NOTES: -

a) In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide General Circular No. 20/2020 dated May 5, 2020 read with General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 and Circular number SEBI/ HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, issued by the Securities and Exchange Board of India (SEBI), has allowed companies to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the Members at a common venue. In compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.

Process for dispatch of Annual Report and registration of email id for obtaining copy of Annual Report

b) In compliance with the aforementioned MCA and SEBI Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depository Participant. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.turnerindustriesltd.in and website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively, and on the website of Central Depository Services Limited (CDSL) https://www.evotingindia.com/

c) Members who have not registered their e-mail addresses so far or who want to update their e-mail address, are requested to approach their respective DP (for electronic holding) or with R&TA/ Company (for physical holding), for receiving all communication including Annual Report, Notices, Circulars etc. for the Company electronically.

d) Members seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company through an email on laserdiamonds@yahoo.co.in and turnerindustries95@gmail.com

Procedure for joining the 27th AGM through VC / OAVM

e) CDSL will be providing facility for voting through remote e-Voting, for participation in the 27th AGM through VC/OAVM facility and e-Voting during the 27th AGM.

f) Members may note that the VC/OAVM facility, allows participation of at least 1,000 Members on a 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 AGM without restriction on account of first come first served basis.

g) Members will be able to attend the AGM through VC/OAVM or view the live webcast of AGM provided by CDSL at https://www.evotingindia.com/ by using their remote e-voting login credentials and selecting the link available against the EVEN for Company's AGM.

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 below in the Notice

h) Facility of joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first-come first-served basis.

i) Members are encouraged to join the Meeting through Laptops for better experience. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

j) 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.

k) Members who need assistance before or during the AGM, can contact CDSL on evoting@nsdl.co.in/1800-222-990 or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

l) Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

Procedure to raise questions / seek clarifications with respect to Annual Report at the ensuing 27th AGM:

m) Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending the request in advance to this email id laserdiamonds@yahoo.co.in, by on or before Saturday, 25, December 2021 by mentioning their name, demat account number/folio number, email id, mobile number. Request received by the Company till 5.00 p.m. on or before Saturday, 25 December 2021 shall only be considered and responded during the AGM.

n) Members who would not like to speak during the AGM but have queries may send their queries by sending email to laserdiamonds@yahoo.co.in and turnerindustries95@gmail.com in advance by on or before Saturday, 25, December 2021 mentioning their name, folio number/demat account number, email address, mobile number and queries/ questions. The Queries will be replied by company suitably by email.

o) The Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

p) The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the AGM.

TURNER INDUSTRIES LIMITED

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights; provided that a member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other person or shareholder.

The Proxy form duly completed and signed should be received at the Registered Office of the Company situated at City Centre, Old No.186 New No.232 Purasawalkam High Road, B-28, Basement, Kilpauk, Chennai - 600 010. not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

In case of joint holders attending the Annual General Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

The register of members and share transfer books of the company shall remain closed from December 25th 2021 to December 31st 2021 (both days inclusive).

Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.

Members are requested to notify immediately changes, if any, in their registered addresses to the Company's Registrar and Share Transfer Agents M/S. CAMEO CORPORATE SERVICES LIMITED,' Subramanian Building' No.1, Club House Road, 5th Floor, Chennai 600 002, Ph. No. 044 - 2846 0390, Fax No. 044 - 2846 0129.

Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting and number of shares held by them.

A brief resume of the directors who are offering themselves for re-appointment of director liable to retire by rotation is given below.

Proxy form is enclosed.

For and on behalf of the Board of Directors
For TURNER INDUSTRIES LIMITED
Sd/-
LALIT SAMDARIA
Din : 00018137 Director, CFO

Date : 09.12.2021
Place : Chennai

Name	LALIT KUMAR SAMDARIA	TARUN CHORDIA	KANCHAN SAMDARIA
DIN	00018137	05107262	07240203
Age	60	33	80
Qualification	BE., MS.	BE.,	SSLC
Expertise in Specific Area	Administration	Marketing	Finance
Date of first Appointment in the the Board of the Company	06/01/1995	07/10/2011	22/07/2015
Shareholding in Turner Industries Limited	1562193	100	6401
List of Directorship held in other companies	N/A	N/A	N/A
Membership/Chairmanships of Audit and stake holders relationship committees	1 Chairman 2 Members	1 Chairman 2 Members	N/A

CDSL e-Voting System – For Remote e-voting and e-voting during AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. 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 MCA Circulars 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

5. 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.turnerindustriesltd.in The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

(I) The voting period begins on 28-12-2021 at 9.00 am and ends on 30-12-2021 at 5.00 pm During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24-12-2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com

(iv) Click on "Shareholders" module.

(v) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company. OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at https://www.cdslindia.com from Login-Myeasi using yourlogin credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha -numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) t7ç:47ƒ£34:· who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ¡5 1ƒ7..7.4 34ç8£· ç:4 ¢ƒ.:42ƒ:343 ' 87..7.4 34¥ƒ·8ƒ:." ƒ: 2ƒ$¥ç¢" ¥£4ç·4 4¢.4: the member id / folio number in the Dividend Bank details f ield as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting".** The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, please provide Demat account detials (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

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

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at https://www.evotingindia.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

3. Further shareholders 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. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING 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 shareholders, who are 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 available during the AGM.

3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

4. Shareholders 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.

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; laserdiamonds@yahoo.co.in and turnerindustries95@gmail.com if they have votedfrom individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

TURNER INDUSTRIES LIMITED

DIRECTORS' REPORT

DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting their 27th Annual Report together with the Audited Accounts of the Company for the Year ended March 31, 2021.

FINANCIAL RESULTS **(Rs.in lakhs)**

Particulars	Year ended 31st March 2021	Year ended 31st March 2020
Income	Nil	Nil
Expenditure	5.67	14.67
Net Profit before Depreciation and tax	5.67	14.67
Depreciation	-	-
Taxes	1.29	3.35
Net Profit / loss	(4.37)	(11.32)

STATE OF COMPANY AFFAIRS:

Your Company engaged in the business of polishing diamonds and exporting it to various countries year under review there were NIL operations. Your Directors are looking different avenues to efficiently run the operations of the Company.

DIVIDEND:

Due to non availability of profits, your Directors do not recommend any dividend for the financial year 31st March 2021

SHARE CAPITAL:

During the Financial Year there is no change in the Share Capital of the Company

FINANCE:

Cash and cash equivalents as at March 31, 2021 was Rs.1,18,212 /- The company continues to focus on judicious management of its working capital, Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

AMOUNT TRANSFERRED TO RESERVES : NIL

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any dues to be transferred to investor education and protection fund.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the financial year ended 31st March, 2021.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, 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 THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this Report.

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

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

FIXED DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and theCompanies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act,2013.Investments made by the company is nil as on 31.03.2021.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. Thescope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivityand independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in theCompany, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and there by strengthen the controls. Significant audit observations and recommendations along with corrective actions there on are presented to the Audit Committee of the Board.

CSR Committee

As the company does not fall within the ambit of sec 135, it is not mandatory for the company to constitute CSR committee and expend towards CSR policy.

TURNER INDUSTRIES LIMITED

CONSERVATION OF ENERGY:

a) Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilisation and maximum possible savings of energy is achieved.
b) No specific investment has been made in reduction in energy consumption.
c) As the impact of measures taken for conservation and optimum utilisation of energy are not quantitative, itsimpact on cost cannot be stated accurately.
d) Since the Company does not fall under the list of industries, which should furnish this information in FormA annexed to the aforesaid Rules, the question of furnishing the same does not arise.

TECHNOLOGY ABSORPTION:

Company's products are manufactured by using in-house know how and no outside technology is being used for manufacturing activities. Therefore no technology absorption is required. The Company constantly strives formaintenance and improvement in quality of its products and entire Research & Development activities are directed toachieve the aforesaid goal.

FOREIGN EXCHANGE EARNINGS AND OUT- GO :

During the year review there were NIL foreign exchange earnings for current and previous year

INDUSTRIAL RELATIONS:

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

DIRECTORS:

The following are the directors of the company as on the date of the director's report.

DIN/DPIN/ PAN	Full Name	Present Residential Addess	Designation	Date of Appointment
00018137	LALIT KUMAR SAMDARIA	58, LUZ CHURCH ROAD, MYLAPORE, CHENNAI-600 004. Tamil nadu	Director	06/01/1995
00018141	RIKHABCHAND SAMDARIA	TVH LUMBINI SQUARE, 127A BRICKKILN ROAD, FLAT NO. 4022, PURASAWAKKAM, CHENNAI-600 007. Tamil nadu	Director	06/01/1995 Demised on 09/10/2021
005107262	TARUN CHORDIA	1/16, VIVEKANANDHA STREET, T.NAGAR, CHENNAI-600017. Tamil nadu	Director	07/10/2011
07240203	KANCHAN SAMDARIA	TVH LUMBINI SQUARE, 127A BRICKKILN ROAD, FLAT NO. 4022, PURASAWAKKAM, CHENNAI-600 007. Tamil nadu	Additional Director	22/07/2015

The Board now recommends for re-appointment of Mrs. Kanchan Samdaria (DIN 07240203) for directorship liable to retire by rotation. Independent director have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Lisiting Obligations and Disclosure Requirements) Regulations 2015

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the Regulations of the SEBI (Lisiting Obligations and Disclosure Requirements) Regulations 2015 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit,
The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

Appointment & Remuneration Committees.

The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

Remuneration Policy

The Board has, on the recommendation of the Appointment & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

Meetings

During the financial year, Board met 6 times i.e. on 18.06.2020, 10.09.2020, 03.11.2020, 07.12.2020, 31.12.2020 and 11.02.2021

During the financial year, Audit Committee met 4 times i.e. on 18.06.2020, 10.09.2020, 03.11.2020, and 11.02.2021.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

i) In the preparation of the annual accounts, the applicable accounting standards have been followed.

ii) The directors have 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) 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 have 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.

vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were inthe ordinary course of the business. There are no materially significant related party transactions made by the companywith Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interestof the company at large.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance"against bribery, corruption and unethical dealings / behaviours of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website www.turnerindustriesltd.in

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud andmismanagement, if any.In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the mostrespected companies in India, the Company is committed to the high standards of Corporate Governance andstakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any.

The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that nodiscrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to theAudit Committee and the Board.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading insecurities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing inthe Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designatedemployees while in possession of unpublished price sensitive information in relation to the Company and during theperiod when the Trading Window is closed. The Board is responsible for implementation of the Code.All Board Directors and the designated employees have confirmed compliance with the Code.

AUDITORS:

Mr. NIKHIL N. KUMAR , Chartered Accountants, Chennai has been appointed as the statutory auditors of the Company till the conclusion of the Financial year 2022. His ratification is placed before the members.

SECRETARIAL AUDIT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remunerationof Managerial Personnel) Rules, 2014 the company has appointed Mr.H.P.Nitesh, Company Secretary in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as"Annexure B"

AUDITOR'S REPORT/ SECRETARIAL AUDIT REPORT:

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence ,do not call for any further comments under Section 134 of the Companies Act, 2013 .As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report from Mr. H.P.Nitesh, Practicing Company Secretary.

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report from The Pratising company secretary. The following observations have been made in the report:

a. The Company did not comply with Rule 13 of the Companies (Accounts) Rules, 2014 for the appointment of Internal Auditor.

b. As per Section 177 of Companies Act, 2013 and rules made thereunder the company did not complied with the minimum requirement of independent directors to constitute the Audit Committee.

Management Response:

The management concentrated on reviving the business prospects of the company. Hence, the company was unable to appoint an internal auditor. Also, as there are no major / material transactions taking place in 2020-21, the internal auditor has not been appointed by the Company. However, the company is taking necessary steps to identify an internal auditor.

As per the provisions of Sec 149, 1/3rdof the total directors (i.e. 1 out of the total of 4 directors) has been appointed as independent director. Since there is only one independent director, that independent director has been nominated as the member of the Audit committee.

Reports are posted in website as and when filed and generated.

EXTRACT OF ANNUAL RETURN:

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

BUSINESS RISK MANAGEMENT:

As the constitution of Risk management committee is optional, the company has not constituted risk management committee.
At present the company has not identified any element of risk which may threaten the existence of the company.

PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remunerationof Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In termsof Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excludingthe information on employees' particulars which is available for inspection by the members at the Registered officeof the company during business hours on working days of the company up to the date of ensuing Annual GeneralMeeting. If any member is interested in inspecting the same, such member may write to the company in advance.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report,are set out as separate Annexures, together with the Certificate from the auditors of the Company regarding compliancewith the requirements of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

SECRETARIAL STANDARDS OF ICSI:

The Company is in compliance with the relevant provisions of applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government.

ACKNOWLEDGEMENTS:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, StateGovernment, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous cooperationand assistance.

For and on behalf of theBoard of Directors
For Turner Industries Limited
LALIT SAMDARIA
Sd/-
Din : 00018137 Director, CFO

Date : 09.12.2021
Place : Chennai

TURNER INDUSTRIES LIMITED

CERTIFICATE OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER ON CORPORATE GOVERNANCE

The Board of Directors
TURNER INDUSTRIES LIMITED

We have reviewed the financial statements and the cash flow statement of Turner Industries Limited for the financial year 2020-2021 and certify that:

a) These statements to the best of our knowledge and belief:
I. Do not contain any materially untrue statements or omit any material facts 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 our knowledge and belief, there are no transactions entered into by the Directors and Senior Management Personnel during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.
d) We have also indicated to the Auditors and the Audit Committee.
(i) Significant changes in Internal Controls with respect to financial reporting during the year.
(ii) Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.
e) To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

CFO
DATE :09.12.2021

CORPORATE GOVERNANCE:

1. PHILOSOPHY:

The Company's philosophy on Corporate Governance has been developed with a tradition of fair and transparent governance even before they were mandated by the legislation. Transparency, integrity, professionalism and accountability - based values form the basis of the Company's philosophy for Corporate Governance. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations. Your company has fulfilled all the existing guidelines under LODR

2. BOARD OF DIRECTORS:

Composition, Category of Directors and their other directorship as on March 31, 2021.

NAME OF DIRECTOR	CATEGORY OF DIRECTOR	NO. OF DIRECTORSHIP IN OTHER PUBLIC COMPANIES
LALIT KUMAR SAMDARIA	EXECUTIVE DIRECTOR	-
RIKHABCHAND SAMDARIA	EXECUTIVE DIRECTOR	-
TARUN CHORDIA	INDEPENDENT DIRECTOR	-
KANCHAN SAMDARIA	DIRECTOR	-

No. of Board Meetings

During the financial year, Board met 6 times i.e. on 18.06.2020, 10.09.2020, 03.11.2020, 07.12.2020, 31.12.2020 and 11.02.2021

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Directors' attendance record:

NAME OF DIRECTOR	Board meetings attended during the year	Whether attended last AGM
LALIT KUMAR SAMDARIA	5	Yes
RIKHABCHAND SAMDARIA	6	Yes
TARUN CHORDIA	6	Yes
KANCHAN SAMDARIA	6	Yes

3. COMMITTEES OF THE BOARD

I.AUDIT COMMITTEE: Constitution:

The Committee consists of 3 Directors.

1. Mr.Tarun Chordia Chairman
2. Mr.Lalit Kumar Samdaria Director
3. Mr.Rikhab Chand Samdaria Director

The Committee is chaired by Mr.Tarun Chordia

Subsequent to the Financial year the company has re-constituted the committee

1. Mr.Tarun Chordia Chairman
2. Mr.Lalit Kumar Samdaria Director
3. Mrs.Kanchan Samdaria Director

TERMS OF REFERENCE:

The charter of the committee is as prescribed under regulation 18 of SEBI (LODR) regulations 2015 read with part C of Schedule II

1. Oversight of Company's Financial reporting process and disclosure of its financiall information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending the appointment and removal of external auditors, fixation of audit fee and also approval of any other services.
3. Reviewing with the management the annual financial statements before submission to the Board focusing primarily on:
   i) Any changes in accounting policies and practices.
   ii) Major accounting entries based on exercise of judgment by management.

iii) Qualification in draft audit report.
iv) Significant adjustments arising out of audit.
v) The'GoingConcern"assumption.
vi) Compliance with Accounting Standards.
vii) Any related party transaction ie.,transaction of the company of material nature with promoters of the management and their subsidiaries or relatives etc. theyat may have potential conflict with the interest of the company at large.

4. Reviewing with management,externa land Internal audit function including the structure of interna lcontrol system.
5. Reviewing the adequacy of internal audit function including the structure of Internal audit department,staffing and seniority of the official headin gthe department, reporting structure coverage and frequency of internal audit.
6. Discussing with internal auditors any significant findings and follow up thereon.
7. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud and irregularity or a failure of internal control system of a material nature and reporting them matter to the Board.
8. Discussing with the external auditors before the audit commences, nature and scope of audit as well as post audit discussion to ascertain any area of concern.
9. Reviewing the company's financial risk management policies.
10. Looking into other reasons for substantial default in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividend) and creditors.

Meetings and attendance:

During the financial year The Audit committee met 4 four times during the year i.e,on 18.06.2020 10.09.2020, 03.11.2020 and 11.02.2021 and all the directors have attended the meetings.

II.REMUNERATION COMMITTEE:-

Constitution:

The Committee consists of 3 (Three) directors.

1. Mr.Tarun Chordia Director
2. Mr.LalitKumar Samdaria Director
3. Mr.Rikhab Chand Samdaria Director

The committee is headed by Mr.Rikhab Chand Samdaria.

Subsequent to the Financial year the company has re-constituted the committee

1. Mr.Tarun Chordia Chairman
2. Mr.Lalit Kumar Samdaria Director
3. Mrs.Kanchan Samdaria Director

TERMS OF REFERENCE:

The Remuneration committee has been constituted to recommend and review the remuneration packages of the Directors and to formulate a broad policy for management remuneration.

REMUNERATION POLICY:

The Remuneration Policy as outlined by the committee aims at recognizing and rewarding performance and achievements, while fixing the remuneration of directors, their contribution by way of performance and achievements.

MEETINGS AND ATTENDANCES:

During the year 2020-2021, the committee met twice i.e on 18.06.2020, and 03.11.2020.

III.STAKEHOLDERS RELATIONSSHIP COMMITTEE: Constitution:

The Committee consists of 3(Three)Directors.

1. Mr.Lalit Kumar Samdaria Director
2. Mr.Rikhab Chand Samdaria Director
3. Mr.Tarun Chordia Director

The Committee is headed by Mr.LalitKumarSamdaria

Name and designation of the Compliance Officer: Mr .Lalit Kumar Samdaria

Pending Share Transfers: There are no pending transfers.

Subsequent to the Financial year the company has re-constituted the committee

1. Mr.Tarun Chordia Chairman
2. Mr.Lalit Kumar Samdaria Director
3. Mrs.Kanchan Samdaria Director

MEETINGS AND ATTENDANCES:

During the year 2020-2021, the committee met thrice i.e on 18.06.2020, 10.09.2020 and 03.11.2020.

Pending Share Transfers: There are no pending transfers.

Details of the last three AGMs held are given below:

Date of Meeting	Time of Meeting	Venue of the Meeting	Special Resolutions passed at AGM
31.12.2020 26th AGM	10.30 a.m.	City Centre, No.186/232, Purasawalkam High Road, B-28, Kilpauk, Chennai - 10	Nil
27.09.2019 25th AGM	10.30 a.m.	"RAGAAS" No.47,1 Avenue, Sastri Nagar, Chennai-20	Nil
29.09.2018 24th AGM	10.30 a.m.	"RAGAAS" No.47,1 Avenue, Sastri Nagar, Chennai-20	Nil

No special resolution has been passed by way of postal ballot.

Independent Directors Meeting

During the year under review, the Independent Directors met on 03.11.2020 inter alia, to discuss:

1. Evaluation of the performance of Non Independent Directors and the Board of Directors as a Whole;
2. Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non Executive Directors.
3. Evaluation of the quality, content and time lines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the independent Directors were present at the meeting.Management discussion and analysis report forms part of this Annual Report

Management discussion and analysis report forms part of this Annual Report

SHAREHOLDERS:

a. Means of Communication :

(i) The Quarterly Un-Audited (Provisional) Results and the Annual Audited Financial results of the company are sent to the stock exchanges immediately after they are approved by the Board and are also published in one vernacular news paper **viz.makkal Kural** and one English news paper **viz.Trinity Mirror** Also they are uploaded on the company's website.

The results are published in accordance with the guidelines of the Stock Exchanges.

(ii) The Company has created a separate e-mail address viz. laserdiamonds@yahoo.co.in and turnerindustries95@gmail.com to receive complaints and grievances of the investors.

b. **Share Transfers Agents:**
M/S. CAMEO CORPORATE SERVICES LIMITED
'Subramanian Building' No.1, Club House Road, 5th floor, Chennai 600 002.
Ph. No. 044 - 2846 0390 , Fax No. 044 - 2846 0129

c. **Share Transfer System:**
All physical share transfers are effected within 15days of lodgment, subject to the documents beingin order. The Board has delegated the authority for approval of transfer, transmission etc. to acommittee comprising of two Non Executive Directors and one executive director. A summary of transfer/transmission of shares so approved bythe committee is placed before the Board.

d. **Postal Ballot:**
During the global pandemic and circular, Notifications issue by SEBI and MCA for the year ended March 31, 2021 there is no postal ballot.

Additional shareholders information :

a) **Annual General Meeting**
Date :31st December 2021
Venue: City Centre, Old No.186 New No. 232, Purasawalkam High Road, B-28, Basement, Kilpauk, Chennai - 600 010
Time : 10.30 a.m.

b) **Financial Calendar**
Financial Year: April 01 to March 31 for the financial year 2021-2022, the tentative dates for declaration of Quarterly unaudited results will be by June 2021, September 2021 December 2021 and March 2022.

c) **Book Closure:**
The register of members and share transfer books of the company shall remain closed from **December** 25th 2021 to **December** 31st 2021 (both days inclusive).
.

d) **Dividend Payment Date:**
As there is no declaration of dividend, dividend payment date does not arise.

e) **Listing in stock exchanges and stock codes**
The names of stock exchanges at which the equity shares are listed and respective stock codes are as under :

BSE Limited (Stock Code No.531164)

The ISIN number allotted to the company for demat of shares are as under.

NSDL : INE995E01015

F)**Stock data:**
High/Low of Market price of Company's equity shares traded on the **Stock Exchanges.** during the financial year ended on March 31, 2021 was as follows:

BSE Limited		
Month	High	Low
April 2019	0.46	0.33
May 2019	0.46	0.33
June 2019	0.46	0.33
July 2019	0.46	0.33
August 2019	0.46	0.33
September 2019	0.46	0.33
October 2019	0.46	0.33
November 2019	0.46	0.33
December 2019	0.46	0.33
January 2020	0.46	0.33
February 2020	0.46	0.33
March 2020	0.46	0.33

Distribution of shareholding given in MGT-9

g) **Outstanding GDR's/ADR's/Warrant's/Convertible instruments and their impact on equity.** NIL**.**

h) **Plant Location NIL**

i) **Address for correspondence**

City Centre, B-28, Basement, Door No. 232 (Old No. 186), Purasawalkam High Road, Kilpauk, Chennai 600 010.

j) **Shares held in electronic form**
Shareholders holding shares in the electronic form may give instruction regarding bank details, which they wish to incorporate on their dividend warrants to their depository participants. As per the regulations of NSDL and CDSL the company is required to print the bank details on the dividend warrants, as furnished by these depositories to the Company.

4. Disclosures:
The company has not entered into any transaction of a material nature with the Promoters, the Directors or the Management, their relatives etc. that may have any potential conflict with the interests of the company.

The company has complied with the requirements of the stock exchanges, SEBI and other statutory authorities on all matters related to capital markets during the last three years. There were no penalties imposed nor any strictures issued on the Company by the Stock Exchanges, SEBI or any other statutory authority relating to the above.

TURNER INDUSTRIES LIMITED

MANAGEMENT'SDISCUSSIONANDANALYSIS

1. OVERALL REVIEW & INDUSTRY OUT LOOK

As There was continues slow down in demand from US and Europe, however slowdown has not impacted the diamond trade in India. Development of Asian and domestic market in the last of couple of years has changed the dynamic and Asian market's contribution are more in the global market. The overall review of the Trading of Diamonds are well fetched globally. The trend of export of Diamonds is expected to continue

2. OPPORTUNITIES

The Development of Asian and Domestic market, the trading activities for the cut and polished diamondsaremoreprofitableandpresentlythecompanyisconcentratingontradingandexportingofcut and polished Diamonds only

3. RISK MANAGEMENT

Riskevaluationand managementisanongoingprocessinthecompany

4. INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company has adequate internal control mechanism commensurating with the size of operations of the company. The management continuously reviews the internal control system and procedures. Critical review is also done to reduce non value added paper work.

5. HUMAN RESOURCE AND INDUSTRIAL RELATIONS

Your company continues to have cordial relations with its employees.

6. CAUTIONARY STATEMENT

Certain statements in this report on "Management's Discussionand Analysis"are forward lookingstatements and whichhave been issued as required by applicable Securities Laws and regulations. There are several factors

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2021

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

To,
The Members,
Turner Industries Limited
B-28 Basement City Centre
No 232/186 Purasawalkam High Road
Kilpauk, Chennai - 600010

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices of M/s. TURNER INDUSTRIES LIMITED (hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31 March 2021, has 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:

TURNER INDUSTRIES LIMITED

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 31st March 2020 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The provisions of the Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.

(iv) The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") are applicable to the Company

(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 (Share Based Employee Benefits) Guidelines, 2014; Not Applicable for the year under review

(d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable for the year under review

(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;

(f) The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015

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

a. Secretarial Standards issued by The Institute of Company Secretaries of India.

b. The Listing Agreements entered into by the Company with BSE Ltd

During the period under review the Company has complied with the provisions of the applicable Acts, Rules, Regulations, Guidelines, Standards, etc. as mentioned above subject to the information given below to us by the Company.

We report that, during the period under review:

a. The Company did not comply with Rule 13 of the Companies (Accounts) Rules, 2014 for the appointment of Internal Auditor.

b. As per Section 177 of Companies Act, 2013 and rules made thereunder the company did not complied with the minimum requirement of independent directors to constitute the Audit Committee

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The company has complied with requirements of Uniform Listing Agreement entered into with the BSE Ltd and the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 except the requirement relating to Independent Directors on the Board.

Adequate notice is given to all Directors to schedule the Board Meetings; Agenda and detailed notes on agenda were sent seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions are taken unanimously and the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

For HPN & Associates
Company Secretaries
H P Nitesh
ACS No.: 48363
CP No.: 17698
UDIN : A048363B000372126

Place: Chennai
Date: 28.06.2021

This report is to be read with our letter of odd date which is annexed as **Annexure A** and forms an integral part of this report.

'Annexure A'

To,
The Members,
Turner Industries Limited
B-28 Basement City Centre
No 232/186 Purasawalkam High Road
Kilpauk, Chennai - 600010

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, we have obtained the Management representation/ clarification on the methodology of compliance with the applicable 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. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Chennai
Date: 28.06.2021

For HPN & Associates
Company Secretaries
H P Nitesh
ACS No.: 48363
CP No.: 17698
UDIN : A048363B000372126

MGT9

(i) **SHARE HOLDING OF PROMOTERS**

Sl No.	Share Holders Name	Share Holding 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 cumbered to total shares	No of Shares	% of total shares of the company	% of shares pledged cumbered to total shares	
1	LALIT KUMAR SAMDARIA, DIRECTOR	1562193	38.57		1562193	38.57		
2	HEMALATHA SAMDARIA	441651	10.9		441651	10.9		
3	RICKAB CHAND SAMDARIA, DIRECTOR	1552	0.04		1552	0.04		
4	PERSONS ACTING IN CONCERT	7002	0.18		7002	0.17		
5	TARUN CHORDIA, DIRECTOR	100	0.002		100	0.002		
6	KANCHAN SAMDARIA, DIRECTOR	6401	0.16		6401	0.16		
	Total	2018899	49.85		2018899	49.85		

(ii) **CHANGE IN PROMOTERS' SHAREHOLDING**

Sl No.		Share Holding at the beginning of the year		Cumulati e share holding during the year	
		No. of Shares	% of total shares of the company	No of Shares	**% of total shares of the company**
	At the beginning of the year	2018899	49.85	2018899	49.85
	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)				
	At the end of the year	2018899	49.85	2018899	49.85

(iii) Shareholding Pattern of top ten Shareholders (other than Direcors, Promoters & Holders of GDRs & ADRs)

Sl No.		Share Holding at the beginning of the year		Cumulati e share holding during the year	
		No.of shares	% of total shares of the company	**No.of shares**	% of total shares of the company
	At the beginning of the year	as mentioned below			
	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)	**No change**			
	At the end of the year (or on the date of separation, if sepaated during the year)				

DETAILS OF TOP 10 SHAREHOLDERS OTHER THAN PROMOTERS

	AS ON 31.3.2021	AS ON 31.3.2020	% of total shares of the company
Ramasamy K	31600	31600	0.780246914
Sunith kumar	26000	26000	0.641975309
Utamchand S	23300	23300	0.575308642
Suzanne venglet	22900	22900	0.565432099
Mary rodrigues	19100	19100	0.471604938
Sanjay arjundas wadhwa	19100	19100	0.471604938
Vimalkumar galada/	17000	17000	0.419753086
gouthamchand galada			
Leela devi	15300	15300	0.377777778
M.R.G. Nagesan	15000	15000	0.37037037
K.Komala devi	12000	12000	0.296296296
	201300	201300	4.97037037

(iv) Shareholding of Directors & KMP

Sl No.		Share Holding at the beginning of the year		Cumulati e share holding during the year	
		No.of shares	% of total shares of the company	**No.of shares**	**% of total shares of the company**
	At the beginning of the year	as mentioned in poi t No.(i) above			
	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)				
	At the end of the year		0	0	0

TURNER INDUSTRIES LIMITED

INDEPENDENT AUDITOR'S REPORT

To the Members of
TURNER INDUSTRIES LIMITED
Previously Known as LASER DIAMONDS LIMITED
Report on the Financial Statements

I have audited the accompanying financial statements of **TURNER INDUSTRIES LIMITED Previously Known as LASER DIAMONDS LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, Cash Flow Statement for the year ended, and notes to financial statements, including a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit.
I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
I conducted my audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

a) in the case of the Balance Sheet state of affairs of the Company as at March 31, 2021;

b) in the case of statement of Profit and Loss, of the loss for the year ended on that date; and

c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, I report that:

a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
b. in my opinion proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;
c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
d. in my opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
e. On the basis of written representations received from the directors as on March 31, 2021 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 Section 164 (2) of the Act.
f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate Report in "**Annexure B**".
g. 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 my opinion and to the best of my information and according to the explanations given to me:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Sd/
NIKHIL N KUMAR
Chartered Accountant
Membership number: 231963

Place: Chennai
Date: 18.06.2021
UDIN: 20231963AAAABS6993

TURNER INDUSTRIES LIMITED

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of my report of even date to the financial statements of the Company for the year ended March 31, 2021:

1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in my opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
(c) The Company did not have any immovable property as Fixed assets during the year.

2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

4) In my opinion and according to the information and explanations given to me, the company has complied with the provisions of section 185 and I86 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As informed to me, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7) (a) According to information and explanations given to me and on the basis of my examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to me, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
b) According to the information and explanation given to me, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8) In my opinion and according to the information and explanations given to me, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanations given by the management, I report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, the 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;

12) In my opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13) In my opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In my opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Sd/
NIKHIL N KUMAR
Chartered Accountant
Membership number: 231963

Place: Chennai
Date: 18.06.2021
UDIN: 21231963AAAACZ8161

"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT

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

I have audited the internal financial controls over financial reporting of **TURNER INDUSTRIES LIMITED Previously Known as LASER DIAMONDS Limited** ("the Company") as of March 31, 2021 in conjunction with my audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my 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 I 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.

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent 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 my 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 March 31, 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.

Place: Chennai
Date: 18.06.2021
UDIN: 21231963AAAACZ8161

NIKHIL N KUMAR
Chartered Accountant
Membership number: 231963

M/S TURNER INDUSTRIES LIMITED

(Previously Known as M/S LASER DIAMOND LIMITED)

OLD NO.186, NEW NO.232, PURASAWALKKAM HIGH ROAD,
B-28, BASEMENT, CITY CENTRE, KILPAUK, CHENNAI - 600 010.

Balance Sheet As At March 31, 2021

Particulars	Note No.	As at March 31, 2021 (Rupees)	As at March 31, 2020 (Rupees)
I. Equity and Liabilities			
(1) Shareholders' funds			
(a) Share capital	**2**	4,01,30,500	4,01,30,500
(b) Reserves and surplus	**3**	(3,74,40,266)	(3,70,02,952)
		26,90,234	31,27,548
(2) Current liabilities			
(a) Trade Payable		-	-
(b) Short Term Borrowings	**4**	21,02,875	15,45,000
(c) Other current liabilities	**5**	70,000	65,000
		21,72,875	16,10,000
TOTAL		48,63,109	47,37,548
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets		-	-
(b) Long-term loans and advances		-	-
(c) Other non-current assets	**6**	90,000	90,000
(d) Deferred tax Assets (Net)	**7**	44,14,639	42,84,897
		45,04,639	43,74,897
(2) Current assets			
(a) Cash and cash equivalents	**8**	1,18,212	1,22,393
(b) Sundry Debtors		-	-
(c) Other current assets	**9**	2,40,258	2,40,258
		3,58,470	3,62,651
TOTAL		48,63,109	47,37,548
Summary of Significant Accounting Policies	**1**		
The accompanying notes are an integral part of the financial statements (Note 1 to Note 12)			

As per our report of even date
NIKHIL N KUMAR

Chartered Accountant
Membership No.231963

Place : CHENNAI
Date : 18.06.2021

FOR & ON BEHALF OF THE BOARD DIRECTORS
For TURNER INDUSTRIES LIMITED

RIKHABCHAND SAMDARIA
DIRECTOR, CEO DIN: 00018141

For TURNER INDUSTRIES LIMITED

LALIT KUMAR SAMDARIA
DIRECTOR, CFO DIN: 00018137

M/S TURNER INDUSTRIES LIMITED

(Previously Known as M/S LASER DIAMOND LIMITED)

OLD NO.186, NEW NO.232, PURASAWALKKAM HIGH ROAD,
B-28, BASEMENT, CITY CENTRE, KILPAUK, CHENNAI - 600 010.

Statement of Profit & Loss for the Year Ended March 31, 2021

	Particulars	Note No.	31.03.2021	31.03.2020
	INCOME:			
	(a) Revenue from Operations		-	-
	(b) Other Income		-	-
I.	**Total Revenue**		**-**	**-**
II.	**EXPENSES:**			
	(a) Purchase Cost		-	-
	(b) Employee benefits expense	**10**	3,00,000	1,05,000
	(e) Other expenses	**11**	2,67,056	13,62,435
	Total expenses		**5,67,056**	**14,67,435**
III	**Profit before tax (I-II)**		**(5,67,056)**	**(14,67,435)**
IV	Tax expense:			
	Provision for Deferred tax		1,29,742	3,35,749
V	**Profit (Loss) for the period (V-VI)**		**(4,37,314)**	**(11,31,686)**
VI	**Earnings per equity share:**	**12**		
	(i) Earnings per share (of Rs. 10/- each):			
	(a) Basic		(0.11)	(0.28)
	(b) Diluted		(0.11)	(0.28)
	Summary of Significant Accounting Policies	**1**		
	The accompanying notes are an integral part of the financial statements (Note 1 to Note 12)			

As per our report of even date
NIKHIL N KUMAR

Chartered Accountant
Membership No.231963

Place : CHENNAI
Date : 18.06.2021

FOR & ON BEHALF OF THE BOARD DIRECTORS
For TURNER INDUSTRIES LIMITED

RIKHABCHAND SAMDARIA
DIRECTOR, CEO DIN: 00018141

For TURNER INDUSTRIES LIMITED

LALIT KUMAR SAMDARIA
DIRECTOR, CFO DIN: 00018137

M/S TURNER INDUSTRIES LIMITED

(Previously Known as M/S LASER DIAMOND LIMITED)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2021 PURSUANT OF THE CLAUSE 32 OF THE LISTING AGREEMENT

	PARTICULARS		YEAR ENDING 31.03.2021 Rs.	YEAR ENDING 31.03.2020 Rs.
A.	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Net Profit before Tax, Interest and extraordinary item.		(4,37,314)	(11,31,686)
	ADJUSTMENTS FOR NON CASH ITEM:			
	Deferred Tax		(1,29,742)	(3,35,749)
	Depreciation		-	-
	Amortisation of Preliminary and public issue exp		NIL	NIL
	OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES		(5,67,056)	(14,67,435)
	MOVEMENTS IN WORKING CAPITAL:			
	Increase/(Decrease) in Trade Payables		-	(5,00,000)
	Increase/(Decrease) in Short Term Borrowings		5,57,875	8,90,000
	Increase/(Decrease) in Other Current Liabilities		5,000	25,000
	(Increase)/Decrease in Other Non Current Assets		-	15,000
	(Increase)/Decrease in Other Current Assets		-	(1,37,620)
	(Increase)/Decrease in Trade Receivables		-	12,61,167
	Net Cash used in operating activities	a)	(4,181)	86,112
B.	**CASH FLOW FROM INVESTING ACTIVITIES**			
	Net Inflow/(Outflow) from Investing Activities	b)	-	-
C.	**CASH FLOW FROM FINANCING ACTIVITIES**	c)	NIL	NIL
D.	**NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (a+b+c)**		(4,181)	86,112
	CASH AND CASH EQUIVALENTS (OPENING)		1,22,393	36,281
	CASH AND CASH EQUIVALENTS (CLOSING)		1,18,212	1,22,393
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		(4,181)	86,112

As per our report of even date
NIKHIL N KUMAR

Chartered Accountant
Membership No.231963

Place : CHENNAI
Date : 18.06.2021

FOR & ON BEHALF OF THE BOARD DIRECTORS
For TURNER INDUSTRIES LIMITED

RIKHABCHAND SAMDARIA
DIRECTOR, CEO DIN: 00018141

For TURNER INDUSTRIES LIMITED
LALIT KUMAR SAMDARIA

TURNER INDUSTRIES LIMITED

NOTE NO : 1

SIGNIFICANT ACCOUNTING POLICIES:

a) Accounting Convention:

The Financial Statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

b) Inventories:

Closing Stock as at 31st March 2021 at the time of closing of business hours was NIL as certified by the management has valued at Cost or Market Price Whichever is less

c) Income Recognition:

The Company Accounts for Income & Expenditure are accounted on accural basis.

d) Secured Loan

There were no Secured Loan borrowed by the Company.

e) Provisions

Provisions have been made for all known liabilities.

f) Taxes

1) Since there is a loss no provision for taxation has been Provided.
2) The deferred tax liability has been provided on the depreciation provided during the year on car and invertor.

g) No Confirmation of balances has been obtained with regard to Sundry Debtors and Creditors, Loans & Advances Given and Loans & Advances Received.

h) Previous year's figures have been regrouped wherever necessary.

i) Auditors Remuneration	C.Y	P.Y
for Audit & Taxation	30,000.00	30,000.00
	30,000.00	30,000.00

As per our report of even date
S/d
NIKHIL N KUMAR

Chartered Accountant
Membership No.231963

Place : CHENNAI
Date : 18.06.2021

FOR & ON BEHALF OF THE BOARD DIRECTORS
For TURNER INDUSTRIES LIMITED

S/d
RIKHABCHAND SAMDARIA
DIRECTOR, CEO DIN: 00018141

S/d
LALIT KUMAR SAMDARIA
DIRECTOR, CFO DIN: 00018137

Note 2. : Share capital

A) Authorised ,Issued,subscribed and paid up capital and par value per share

	.	As at 31.3.2021	As at 31.3.2020
A	**Authorised:**		
	5000000 Equity Shares of Rs 10/- each	5,00,00,000	5,00,00,000
	Total	5,00,00,000	5,00,00,000
B	**Issued, Subscribed & paid up:**		
	4050000 Equity Shares of Rs 10/- each	4,05,00,000	4,05,00,000
	(of these 200000 Shares of Rs.10/- each issued for consideration other than cash)		
	LESS: Calls in arrears	3,69,500	3,69,500
	Total	4,01,30,500	4,01,30,500

B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31.3.2021	As at 31.3.2020
Number of share out standing at the beginning of the year	**40,50,000**	**40,50,000**
Number of share out standing at the End of the year	**40,50,000**	**40,50,000**

C) Shares in the company held by each shareholders holding more than 5 % shares

		As at 31.3.2021		As at 31.3.2020	
	Name of shareholders	No. of Shares	% of Share holding	No. of Shares	% of Share holding
1	Mr. Lalit Kumar Samdaria	15,62,193	38.57	15,62,193	38.57
2	Mrs Hemlatha Samdaria	4,41,651	10.90	4,41,651	10.90

Note 3 : Reserves and surplus

	Particulars	As at 31.3.2021	As at 31.3.2020
A	**Surplus / (Deficit) in the statement of Profit and Loss**		
	Balance as per Last Financial Statements	(3,70,02,952)	(3,58,71,266)
	Profit / (Loss) for the year	(4,37,314)	(11,31,686)
	Less: Appropriation	-	-
	Net Surplus / (Deficit) in the statement of profit and loss	(3,74,40,266)	(3,70,02,952)
	Total reserves and surplus	(3,74,40,266)	(3,70,02,951.92)

Note 4 : Short-term borrowings

	Particulars	As at 31.3.2021	As at 31.3.2020
A	Short Term Loans	21,02,875	15,45,000
	Total	**21,02,875**	**15,45,000**
	Out of above : -		
	Secured	-	-
	Unsecured from Director	21,02,875	15,45,000
	Total	**21,02,875**	**15,45,000**

Note 5 : Other Current Liabilities

	Particulars	As at 31.3.2021	As at 31.3.2020
	Short-term provisions		
A	**For Other Expenses**		
	(i) Audit Fees Payable	60,000	30,000
	(ii) Consultancy Fees Payable	10,000	10,000
	(iii) Salary Payable	-	25,000
	Total	70,000	65,000

Note 6 : Other Non current asset

	Particulars	As at 31.3.2021	As at 31.3.2020
	Rental advance	90,000	90,000
	Total	90,000	90,000

Note 7 : Deferred Tax Assets (Net)

	Particulars	As at 31.3.2021	As at 31.3.2020
	Depereciation & amortisation	44,14,639	42,84,897
	Deferred tax liabilities / (Assets)	44,14,639	42,84,897

Note 8 : Cash and Bank Balances

	Particulars	As at 31.3.2021	As at 31.3.2020
	Cash and Cash equivalents		
	Balance with Banks in Current accounts	27,466	14,884
	Cash in hand	90,746	1,07,509
	Total	1,18,212	1,22,393

Note 9 : Other current assets

	Particulars	As at 31.3.2021	As at 31.3.2020
	GST on Purchase	2,40,258	2,40,258
	Total	2,40,258	2,40,258

Note 10 : Employee Benefit Expenses

	Particulars	For Year Ended on 31.3.2021	For Year Ended on 31.3.2020
	Salaries & Wages	3,00,000	1,05,000
	Total	3,00,000	1,05,000

Note 11 : Other Expenses

	Particulars	For Year Ended on 31.3.2021	For Year Ended on 31.3.2020
	Rent	90,250	1,14,000
	Maintenance Charges	-	-
		90,250	1,14,000
	Payment to Auditors for:		
	Audit fees	30,000	30,000
		30,000	30,000
	Consultancy Fees	-	90,557
	Listing Fees	-	9,40,410
	Other Miscellaneous expenditure	1,46,806	1,87,468
		1,46,806	12,18,435
	Total (a+b+c)	**2,67,056**	**13,62,435**

Note 12 : Earning Per Share

	Particulars	For Period Ended on 31.3.2021	For Period Ended on 31.3.2020
(i)	**Total Operations for the year**		
	Profit / (loss) after tax	(4,37,314)	(11,31,686)
	Weighted Average No. of Equity Shares - Basic Earning Per Shares	40,50,000	40,50,000
	Weighted Average No. of Equity Shares - Diluted Earning Per Shares	40,50,000	40,50,000
	Nominal Value Per Equity Share	10	10
	Earning Per Shares Basic & Diluted	(0.11)	(0.28)

TURNER INDUSTRIES LIMITED

(Previously Known as M/S LASER DIAMONDS LIMITED)

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE:

I. Registration Details L 52 599 TN 1995 PLC029777 State Code : 18

CIN No.:

Balance Sheet Date 31.03.2021

II. Capital raised during the year (Amount in Rs. Thousands)

Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

III. Position of mobilistion and Deployment of funds

Total Liabilities	4863	Total Assets	4863

IV Performance of company (Amount in Rs. Thousands).

Turnover	-	Total Expenditure	567
Profit before Tax	(567)	Profit after Tax	(437)

Dividend Rate NIL

V Genetic names of three principal products/service of company (as per monetary terms).

Item Code No. (ITC Code)	71021000
Product Description	UNASSORTED DIAMONDS
Item Code (ITC Code)	71023100
Product Description	Sawn, Unworked, Cleaved or bruted diamond

SOURCES OF FUNDS (Amount in Rs. Thousands)

Paid up Capital	40131
Secured Loans	NIL

APPLICATION OF FUNDS (Amount in Rs. Thousands)

Net Current Assets	358				
Net Fixed Assets	NIL	Reserves & Surplus	(37440)	Investments	NIL
Accumulated losses	(37440)	Unsecured loans	NIL	Miscellaneous Expenditure	NIL

TURNER INDUSTRIES LIMITED

(Previously Known as M/S LASER DIAMONDS LIMITED)

CIN NO: L52599TN1995PLCO29777

ADDRESS: CITY CENTRE, No.186, PURASAWALKAM HIGH ROAD, B-28,
BASEMENT, KILPAUK, CHENNAI 600 010.

Form No. MGT-11

Proxy form

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

DP Id		**Client Id**	
Regd. Folio No.		**No. of Shares**	

I/We, being the member (s) of ..... shares of the above named company, hereby appoint
1. Name : .....
Address :
E-mail Id :
Signature :....., or failing him

2. Name : .....
Address:
E-mail Id :
Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual general meeting of the company, to be held on Friday the December 31st 2021 at 10.30 a.m

at City Centre, Door No. 232 (Old No. 186), Purasawalkam High Road, B-28, Basement, Kilpauk, Chennai - 600 010 or /and at any adjournment thereof in respect of the following resolutions:

Resolution :

Ordinary Business :

1. To receive, consider and adopt the Balance Sheet as at March 31, 2021 and statement of Profit and Loss for the year ended on that date, the Reports of Directors and Auditor's thereon.
2. To appoint Director in place of Mrs.Kanchan Samdaria (DIN 07240203) who retires by rotation being eligible offers herself for reappointment.
3. To re-oppoint Mr. Nikhil N Kumar Chartered Accountant as Statutory Auditor of the Company

Affix one rupee revenue Stamp

Dated: _____

_____
Signature of the Shareholder / Proxy

Notes:

(1) The Proxy form duly completed and signed should be received at the Registered Office of the Company situated at (Address) not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

TURNER INDUSTRIES LIMITED

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ADDRESS: CITY CENTRE, No.186, PURASAWALKAM HIGH ROAD, B-28, BASEMENT, KILPAUK, CHENNAI - 600 010.

ATTENDANCE SLIP

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.

DP Id		**Client Id**	
Regd. Folio No.		**No. of Shares**	

Name(s) and address of the shareholder in full

_____.

I/we hereby record my/our presence at the 27th Annual General Meeting of the Company being held on **Friday**, 31st **December**, 2021 at 10.30 a.m. **at City Centre, Door No. 232 (Old No. 186), Purasawalkam High Road, B-28, Basement, Kilpauk, Chennai - 600 010.**

Please (√) in the box
MEMBER □ PROXY □

_____

Signature of Shareholder / Proxy

TWENTYSEVENTH ANNUAL REPORT

2020 - 2021

CIN NO: L52599TN1995PLCO29777

TURNER INDUSTRIES LIMITED

(Previously Known as M/S LASER DIAMONDS LIMITED)

Book - Post

If undelivered please return to :

TURNER INDUSTRIES LIMITED

(Previously Known as M/S LASER DIAMONDS LIMITED)

REGISTERED OFFICE

City Centre, Old No.186 New No.232

Purasawalkam High Road

B-28, Basement, Kilpauk,

Chennai - 600 010.

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