

MYSORE STONEWARE PIPES AND POTTERIES LIMITED



Regd. Office: No. 452, 11th Cross, 6th Main,
Sadashivanagar, Bangalore - 560080, Karnataka

ANNUAL REPORT 2017-18



Founder
Late Sri R. Vyasa Rao
1881-1958

ANNUAL REPORT 2017-18

MYSORE STONEWARE PIPES AND POTTERIES LIMITED

Registered office: No. 452, 11th Cross, 6th Main, Sadashivanagar, Bangalore - 560080, Karnataka

Corporate Identification Number: U26913KA1937PLC000197, **Email Id :** msppoffice@gmail.com

Phone no.: 080-23614696, **Fax:** 080-23614697, **Website:** mysorestonewarepipes.com

NOTICE

To,
The Members,

NOTICE IS HEREBY GIVEN THAT the 81st Annual General Meeting of the members of **Mysore Stoneware Pipes and Potteries Limited** will be held on Thursday, the 30th day of August 2018, at 11.00 A.M. (IST), at Hotel Bangalore International, 2A-2B, Crescent Road, High Grounds, Near Race Course, Bengaluru– 560001, Karnataka, India, to transact the following Businesses:

ORDINARY BUSINESS:

1. Adoption of Financial Statements:

To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March 2018, including the audited Balance Sheet as at 31st March 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date along with notes / schedules thereon, the reports of the Board of Directors (the Board) and Auditor's Report thereon.

2. DECLARATION OF DIVIDEND:

To declare a final dividend of 200% (Two Hundred percent) per fully paid-up equity share, for the year ended 31st March, 2018.

3. APPOINTMENT OF DIRECTOR:

To appoint a Director in place of Mr. Shivananjaiah Hosahally Nanjaiah (DIN: 02368798) who retires by rotation and being eligible, offers himself for reappointment.

4. APPOINTMENT OF DIRECTOR:

To appoint a Director in place of Mr. Sanjay Jayatsen (DIN: 02285192) who retires by rotation and being eligible, offers himself for reappointment.

5. APPOINTMENT OF DIRECTOR:

To appoint a Director in place of Mr. Casiker Vivekanand (DIN: 00822219) who retires by rotation and being eligible, offers himself for reappointment.

By Order of the Board
For **Mysore Stoneware Pipes and Potteries Limited**

Sd/-
Nanjappaiah Madgondapalli Ramu
(Chairman, DIN: 07268616)
No. 423, 5th Cross, 4th D Main, Kalyan Nagar,
2nd Block, Bangalore- 560043, Karnataka, India

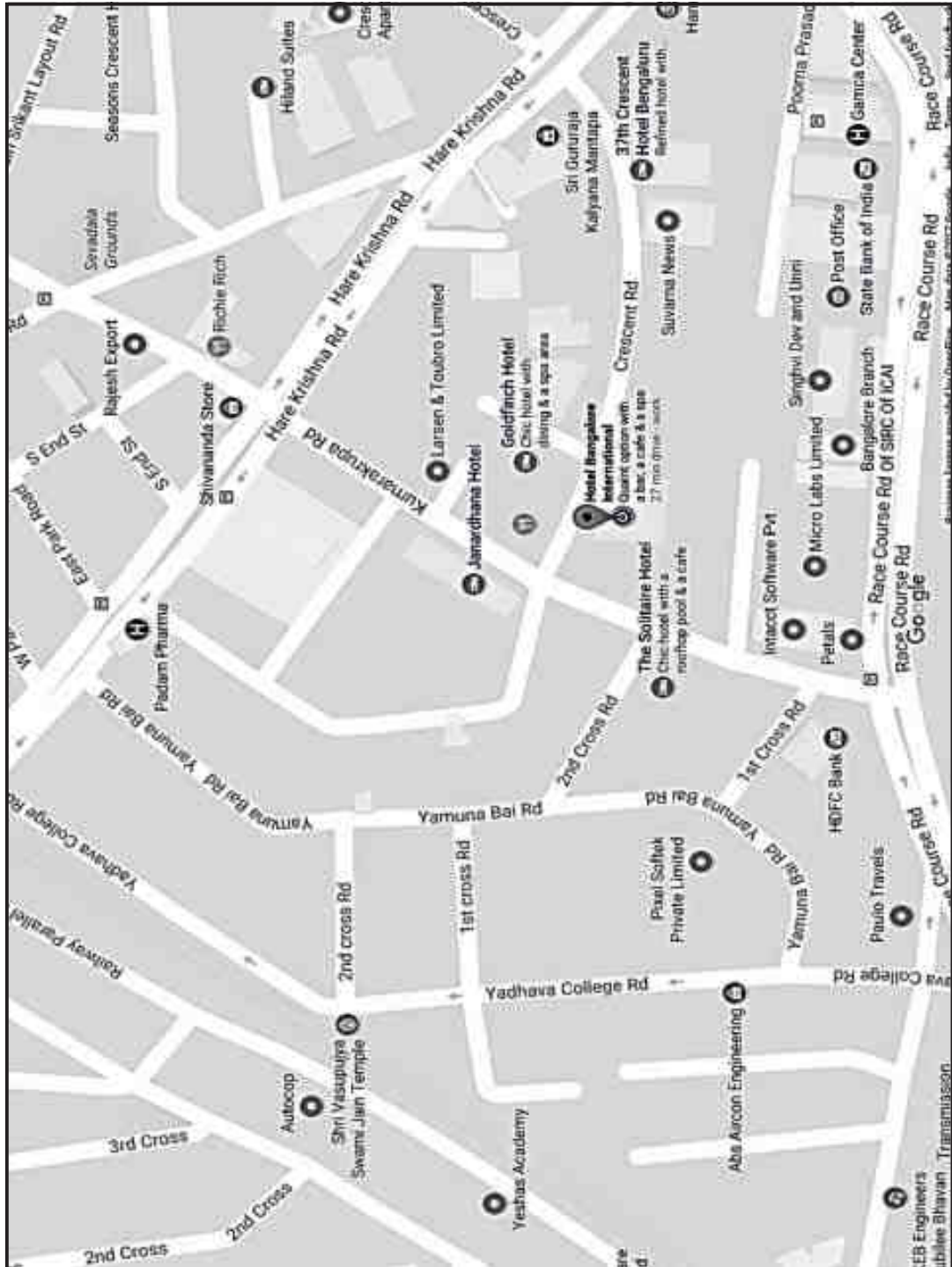
Place : Bangalore

Date : 12.07.2018

NOTES:

1. **A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote instead of himself /herself and the proxy need not be a member. The proxies, in order to be effective must be deposited at the registered office of the company not less than 48 hours before the time fixed for the meeting, in the enclosed form.**
2. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten (10) percent of the total share capital of the Company. A Member holding more than ten (10) percent of total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Body corporates are requested to send certified copy of Board Resolution authorizing an individual to attend and vote at the meeting, to the Registered Office of the Company, at least three hours before the scheduled meeting.
4. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in, for attending the Meeting. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
5. The Register of Members and Share Transfer & Transmission Registers of the Company will remain closed from 17th August, 2018 to 30th August, 2018 (both days inclusive). The record date for ascertaining eligibility of members for receiving dividend shall be 16th August 2018.
6. Members are required to bring their copy of the Annual Report to the Meeting.
7. Shareholders are required to notify immediately, changes if any in their address, to the Registered Office of the Company.
8. Route-map to the venue of the Meeting is provided at the end of the Notice.
9. Any query relating to financial statements must be sent to the Company's Registered Office at least seven days before the date of the Meeting.

ROUTE MAP TO THE VENUE



MYSORE STONEWARE PIPES AND POTTERIES LIMITED

Registered Office: No. 452, 11th Cross, 6th Main, Sadashivanagar, Bangalore- 560080, Karnataka

Corporate Identification Number: U26913KA1937PLC000197,

Email Id: mspoffice@gmail.com, Phone no.: 080 23614696, Fax: 080 23614697,

Website: www.mysorestonewarepipes.com

BOARD'S REPORT

[Pursuant to Sub-Section (3) of Section 134 of the Companies Act, 2013]

To,
The Members,
Mysore Stoneware Pipes and Potteries Limited

Your Directors present the Director's Report together with Audited Financial Statements for the year ended 31st March 2018.

FINANCIAL RESULTS:

The Company's financial results for the period ended 31st March 2018 is as under:

Particulars	For the year ended 31.03.2018 (Rupees)	For the year ended 31.03.2017 (Rupees)
Income from Operations	2,15,71,852	3,11,40,851
Other income	42,57,279	39,40,750
<u>Less:</u> Expenses	3,93,76,211	4,38,67,422
Income from Exceptional items	7,38,06,411	16,23,000
Extraordinary items	-3,29,178	-5,30,000
Profit or (loss) before Tax	5,99,30,153	-76,92,821
<u>Less:</u> Tax Expenses		
- Current tax	1,33,00,000	-
- Deferred tax asset/ (liability)	-4,98,660	1,15,837
Profit or (loss) after Tax including deferred tax	4,61,31,493	-75,76,984
Balance brought forward from previous year	4,30,77,956	5,15,37,280
Balance carried forward to next year	7,14,97,378	4,30,77,956

NATURE OF BUSINESS:

The Company is engaged in the business of manufacture of stoneware pipes.

The members of the Company had, at the Annual General Meeting held on 23rd September 2017, approved the sale of Company's properties. Pursuant to this, the Company is in the process of selling the lands owned by it, including 12 acres of land comprising the factory premises. For this purpose, it has entered into an Agreement to Sell with Emlak Ventures Private Limited. Accordingly, all factory operations have ceased, factory building has been demolished and the Company is in the process of clearing the debris for handover of vacant possession of Land to Emlak Ventures Private Limited.

OPERATIONS:

The income from operations for the year stands at Rs. 2,15,71,852/- (Rupees Two Crore Fifteen Lakh Seventy-One Thousand Eight Hundred and Fifty-Two Only) and other income including income from exceptional items is Rs. 7,80,63,690/- (Rupees Seven Crore Eighty Lakh Sixty-Three Thousand Six Hundred and Ninety only). The Company has earned a net profit of Rs. 4,61,31,493/- (Rupees Four Crore Sixty-One Lakh Thirty-One Thousand Four Hundred and Ninety-Three Only) after providing for depreciation, interest and tax.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

(i) As on date, the Board of Directors comprises of the following :

S. No.	Name	Designation	Date of Appointment
1.	Nanjappaiah Madgondapalli Ramu	Director (Chairman)	10/09/2015
2.	Rajiv Harshavardhan Ramahalli	Whole-time Director	17/09/2015
3.	Shivananjaiah Hosahally Nanjaiah	Whole-time Director	27/09/2008
4.	Casiker Vivekanand	Director	19/12/2007
5.	Mysore Manjanathasetty Anandram	Director	10/09/2015
6.	Sanjay Jayatsen	Director	21/07/2008
7.	Karthik Ramohalli Krishn Rao	Director	27/04/2002

(ii) No Director(s) were appointed by the Board during the financial year under report.

(iii) *Mr. Karthik Ramohalli Krishn Rao resigned from the office of Managing Director with effect from 26th May 2017.

(iv) *Mr. Manjunath Narasaiah resigned from the office of Chief Financial Officer (CFO) with effect from 31st March 2018.

*** The members of the Company had at the 79th Annual General Meeting held on 27th June 2016, removed Mr. Nanjundaswamy Kapinipathi Hoskere from the office of Director. Post this, Mr. Nanjundaswamy had raised objections to his removal at the office of the Registrar of Companies. Therefore, E-Form DIR-12 filed with the Registrar of Companies (ROC) by the Company, intimating the removal is yet to be approved by them, as on date. Pending approval of this e-form, the Company is unable to file requisite Forms DIR-12 intimating the cessations of Mr. R.K. Karthik and Mr. Manjunath N. from the office of Managing Director and CFO respectively, with the Ministry of Corporate Affairs.**

As per the provisions of Section 172, non-filing of requisite forms DIR-12 for intimating resignation of Directors and Key Managerial Personnel is a contravention punishable with fine; the quantum of penalty cannot be determined accurately. The Company has engaged professionals to address the issue, the quantum of impact on the financials shall be determined post closure of the subject issues.

DETAILS OF BOARD MEETINGS:

The Board of Directors duly met 10 (Ten) times, respectively on 8th April 2017, 26th May 2017, 1st July 2017, 4th August 2017, 27th September 2017, 25th October 2017, 25th December 2017, 8th February 2018, 22nd February 2018 and 28th March 2018, in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose in accordance with provisions of section 118 of the Act and the Secretarial Standard 1 (SS-1) issued by the Institute of Company Secretaries of India.

DETAILS OF COMMITTEE(S) AND MEETINGS:

Investors/ Shareholders Grievance Committee & Share Transfer Committee

The Company had voluntarily constituted Investors / Shareholders Grievance Committee and Share Transfer Committee with Mr. Rajiv H Ramahalli, Mr. H.N. Shivananjaiah and Mr. Sanjay Jayatsen as members, to expedite redressal of the investor's grievances and also to address requests/ queries of the shareholders.

Pursuant to the Company being moved to the Dissemination Board, the Board at its meeting held on 4th August 2017 dissolved the Committee(s) since the Company is no longer a listed entity and therefore not required to mandatorily constitute Committees of the Board. Further, at its meeting held on 27th September 2017, the Board delegated the powers to approve share transfers/ transmissions, up to 1000 shares per transaction, to Mr. Rajiv H Ramahalli, Executive Director and Mr. Manjunath Narasaiah, CFO.

TRANSFER TO GENERAL RESERVES:

The Company has not transferred any amount to general reserves during the period under report.

DIVIDEND:

Your Directors recommend payment of a dividend at the rate of 200%, i.e., Rs.20/- (Rupees Twenty only) per equity share for the year ended 31st March 2018, on 7,39,200 fully paid-up equity shares of Rs.10/- each. The dividend on Ordinary Shares is subject to the approval of the members at the ensuing Annual General Meeting (AGM) scheduled on 30th August, 2018.

The Register of Members and Share Transfer & Transmission Registers will remain closed from 17th August, 2018 to 30th August, 2018 (both days inclusive) for the purpose of ascertaining the list of members who are entitled to receive dividend payment.

SUBSIDIARIES/ ASSOCIATE COMPANIES/ JOINT VENTURES:

The Company does not have any subsidiary company nor entered into arrangement of joint venture with other company/entity. The Company has an associate company, “**Global Pipe Engineering and Systems (India) Private Limited**” which was running under loss and the investment of the Company was eroded to a large extent as per the latest audited financials appearing on the portal of the Ministry of Corporate Affairs.

Mr. R.P. Trivikram, ex-Managing Director, who is also a member of the Company, is controlling the affairs of the associate company.

FIXED DEPOSITS:

During the period under report, the Company has not accepted any amount which is termed as “Deposit”, as per provisions of Section 2 (31) of the Companies Act, 2013.

LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given any loan(s) or provided any guarantee(s)/security to its Directors or their relatives or other entities, including entities in which Directors have interest, during the year under report. Further, the Company has not made any other investment(s) in any other Company/body corporate during the year, which requires compliance of provisions of Section 186 of the Companies Act 2013 and rules made there under.

CONTRACTS AND/ OR ARRANGEMENTS WITH RELATED PARTIES:

The Company has not entered into contracts/arrangements falling under the purview of Section 188 of the Companies Act 2013, during the year under report. Therefore, there is no requirement to report any transaction in Form No. AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014.

EXIT OFFER:

The Company’s shares were listed with the Bangalore Stock Exchange Limited. The Bangalore Stock Exchange Limited subsequently became non-operational due to lack of trading activity on its platform. Due to which it opted for voluntary surrender of recognition and exit, through its letter dated 8th October 2013 to the SEBI, under the provisions of Circular No. CIR/MSD/DSA/14/2012 dated May 30, 2012 (hereinafter referred to as “Exit Circular, 2012”) issued by the SEBI with respect to voluntary surrender of recognition and exit, in modification of their earlier circular issued in this regard. SEBI vide its order WTM/RKA/MRD/165/2014, dated 26th December 2014 allowed the exit of Bangalore Stock Exchange Limited as a stock exchange.

As per the conditions specified in the “Exit Circular, 2012” the Companies exclusively listed on the stock exchange seeking exit, had to list their securities on any other recognized Stock Exchange, failing which they will cease to be a listed company and will be moved to the Dissemination Board by the exiting stock exchange. The promoters of the Company consulted a Merchant Banker to obtain an opinion on exit offer. On the Merchant Banker’s opinion and pursuant to circular issued by SEBI on October 10, 2016 on Exclusively Listed Companies (ELC), Exit Offer is being provided to the public shareholders, by the promoters. **Saffron Capital Advisors Private Limited**, Merchant Bankers, were appointed as the Independent Valuer to determine the fair value of shares. As per Valuation Report issued by them, the fair value per equity share is Rs.95.36/- (Rupees Ninety-Five and Thirty-Six paise only).

The Promoters opened an escrow account and deposited the requisite funds, to be used to pay the investors who opt for sale of their shares through the Exit Mechanism being offered.

The Exit Offer opened on 26th September 2017 and closed on 4th October 2017, during which period the public shareholders could tender their shares and exit from the Company. However, public shareholders may tender their shares even after closure of Offer period, up to 4th October 2018, i.e., up to one year from the close of the Exit Offer period.

The details of the Exit Offer including the Public Announcement(s) made in this regard, are available on the BSE’s website – www.bseindia.com.

RISK MANAGEMENT POLICY:

The Risk Management Policy of the Company is commensurate with the size and scale of operations of the Company. The monitoring process includes review of operations of the Company, identifying the current risks and the measures to overcome the same. The management also takes a mid to long-term view of the market and other risks on an annual basis.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, mandates that every Company with Net Worth of Rupees Five Hundred Crore or more, or Turnover of Rupees One Thousand Crore or more or Net Profit of Rupees Five Crore or more during any financial year, shall ensure that it constitutes Corporate Social Responsibility (CSR) Committee and spends in every financial year, at least 2% of the average net profits made during three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy.

Net Profit before tax of the Company for the Financial Year 2017-18 is more than Rupees Five Crore; pursuant to which the Company needs to form Corporate Social Responsibility (CSR) Committee in the current financial year, i.e., 2018-19, and comply with the provisions of Section 135 of Companies Act, 2013 and rules made thereunder. The Company is in the process of constituting a Corporate Social Responsibility Committee; the Committee shall frame the CSR Policy and decide on the CSR expenditure.

AUDITORS:

M/s Nityananda & Co., Chartered Accountants, Bangalore (Firm Registration Number: 012595S), were appointed as auditors at the Annual General Meeting (AGM) held on 23rd September 2017, to hold office till the conclusion of the Annual General Meeting to be held in the year 2022, subject to ratification by the members at every Annual General Meeting.

Pursuant to Section 139 as amended by the Companies (Amendment) Act, 2017 read with Rule 3 of Companies (Audit and Auditors') Rules 2014, the requirement for ratification by the members at every Annual General Meeting is waived-off. Hence, the appointment of M/s Nityananda & Co. as Statutory Auditors shall be valid till Annual General Meeting to be held for the financial year ended 31st March 2022.

SECRETARIAL AUDIT REPORT:

The Company is an unlisted public company and is not required to obtain Secretarial Audit Report as per the provisions of Section 204 read with the Companies (Appointment and Remuneration of Key Managerial Personnel) Rules, 2014, during the period under report.

EXPLANATIONS OR COMMENTS ON QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITORS:

(a) Independent Auditor's Report:

- a) **The Company has in its books inventory to the tune of Rs. 93,34,701/-. There is an Internal control weakness in the area of Inventory management due to non-maintenance of adequate inventory registers.**

Reply: - The Company is taking steps towards strengthening inventory management and maintenance of complete records of inventory.

(b) Secretarial Audit Report: Not Applicable

DIRECTOR'S RESPONSIBILITY STATEMENT:

As required in terms of Sub-Section (5) of Section 134 of the Companies Act, 2013, your Directors state as under-

1. that in the preparation of annual accounts, applicable accounting standards had been followed, along with proper explanation relating to material departures;

2. that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of state of affairs of the company at the financial year ended 31st March 2018 and of the profit and loss for that period;
3. that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of this Act, to safeguard the assets of the company and for preventing and detecting fraud and other irregularities;
4. that the Directors had prepared the annual accounts on a going concern basis;
5. that the Directors had devised proper systems, to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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:

The material changes and/ or commitments and pending legal matters during the financial year, affecting the financial position of the Company are listed out in **Annexure II** to this Report. The extent and amount of financial impact of these legal matters cannot be ascertained accurately.

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

A. CONSERVATION OF ENERGY:

The Company has taken adequate steps to save/conserve energy and has an adequate system to prevent wastage. The Company has not made any investment in capital equipment to conserve energy during the period under report.

Details of energy consumption during the period under report are as detailed below:

Sl. No.	Particulars	Current year 2017-18 Units	Current year 2017-18 Rupees	Previous year 2016-17 Units	Previous Year 2016-17 Rupees
1.	Cost of fuel per ton of production	-	1663 /-	-	1216 /-
2.	Electricity for production:				
	a. Total consumption	2,71,545	25,68,832 /-	2,91,306	22,85,994 /-
	b. Cost per unit	-	9.46 /-	-	7.84 /-
	c. Cost of electricity per ton of production	-	813 /-	-	687 /-

B TECHNOLOGY ABSORPTION:

The Company has not adopted any new technology and has indeed strived to achieve optimum utilization of installed machinery.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

	01.04.2017 to 31.03.2018	01.04.2016 to 31.03.2017
Particulars	Amount (INR in Lakhs)	Amount (INR in Lakhs)
Foreign Exchange Earnings-	-	-
Foreign Exchange Outgo- - Capital goods - Others	-	-

EMPLOYEE STOCK OPTION SCHEME:

The Company has not framed/adopted any scheme for issue of securities/stock to its employees.

EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS:

The Company has not issued Equity Shares with differential voting rights within the meaning of Section 43(a) (ii) of Companies Act, 2013 read with rules made there under.

INTERNAL FINANCIAL CONTROLS:

The Company has maintained adequate internal financial controls as per the provisions of the Companies Act, 2013, with respect to the financial statements of the Company.

EXTRACTS OF ANNUAL RETURN:

The extracts of Annual Return in Form MGT-9 for the financial year ended 31st March 2018 is attached hereto and is marked as **Annexure I**.

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

In respect of C.P. No. 13 of 2016 which was pending before the Hon'ble National Company Law Tribunal (NCLT), Bengaluru Bench, the Petitioners have entered into a Compromise with the Respondents and have given an undertaking to dispose of all assets of the Company without any objection. The Company has accepted to distribute all sale proceeds as Dividend after deducting all expenditure which were directly or indirectly required to establish a clear title and subsequent sale. The Board has strived to adhere to the compromise terms; however, the Special Investigation Team (SIT) of Lokayukta had opened a case against the Company and made allegations of illegal mining activities during the period in which Mr. R.P. Trivikram, his friends and family members were managing the affairs of the company. The Board is fully co-operating with the investigation team and has engaged counsels/ professionals to gather and provide all the details/ information, internally and externally, to bring the truth out and to safeguard the assets of the Company and the interests of the members.

PARTICULARS OF EMPLOYEES:

None of the employees of the Company are drawing remuneration in excess of the limits specified in Rule 5 (2) and Rule 5 (3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Section 197 (12) of the Companies Act, 2013.

CORPORATE GOVERNANCE:

The Company's shares were listed with the Bangalore Stock Exchange Limited which subsequently became non-operational due to lack of trading activity on its platform and opted for voluntary surrender of recognition and exit, through its letter dated 8th October 2013 to the Securities and Exchange Board of India (SEBI), as per the provisions of Circular No. CIR/MRD/DSA/14/2012 dated 30th May, 2012 (hereinafter referred to as "Exit Circular, 2012") issued by the SEBI in modification of their earlier circular issued in this regard. SEBI vide its order WTM/RKA/MRD/165/2014 dated 26th December 2014, allowed the exit of Bangalore Stock Exchange Limited as a stock exchange. One of the conditions specified in the "Exit Circular, 2012" requires that the companies exclusively listed on the stock exchange seeking exit are to list their securities on any other recognized stock exchange, failing which they will cease to be a listed company and will be moved to the Dissemination Board by the exiting stock exchange. The Company currently has not listed its securities on any other recognized stock exchange nor initiated any process to list its securities.

Hence, the Company is not a listed company and is not required to comply with the provisions of Securities and Exchange Board of India Act, 1992 ('SEBI Act') and Regulations framed thereunder including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules thereunder; the Depositories Act, 1996 and the Regulations and Bye-laws framed under the Act.

Further, the Company is in the process of getting its name removed from the Dissemination Board and accordingly the promoters have provided an Exit Offer to its public shareholders.

ACKNOWLEDGEMENTS:

Your Directors wish to express their gratitude and record their sincere appreciation for the efforts of Mr. Manjunath N, CFO, who has resigned from office due to cessation of factory operations. The Directors also take this opportunity to express their grateful appreciation for the excellent assistance and co-operation received from Mr. Puttabyrappa, labour contractor, who has discontinued his services on account of cessation of factory operations. The Directors are also thankful to the esteemed shareholders for their support and confidence reposed in the Board members.

By Order of the Board of Directors
For **Mysore Stoneware Pipes and Potteries Limited**

Sd/-
Rajiv Harshavardhan Ramahalli
(Executive Director, DIN: 00473445)
151,4th Main Road, Chamarajpet,
Bangalore- 560018, Karnataka, India

Sd/-
Shivananjaiah Hosahally Nanjaiah
(Executive Director, DIN: 02368798)
No. 11, Devikrupa, 11- Cross,
West of Chord Road, 02-Stage,
Bangalore - 560086, Karnataka, India

Sd/-
Casiker Vivekanand
(Director, DIN: 00822219)
#1382/1, 6th Cross,
Ashoknagar, BSK 1st Stage,
Bangalore – 560050, Karnataka, India

Place: Bangalore
Date: 12.07.2018

Annexure I
FORM NO. MGT 9
EXTRACTS OF ANNUAL RETURN

for the financial year ended 31st March, 2018
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Companies
(Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

- | | | |
|-----|----------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| i | Corporate Identification Number | U26913KA1937PLC000197 |
| ii | Registration Date | 25/03/1937 |
| iii | Name of the Company | MYSORE STONEWARE PIPES AND POTTERIES LIMITED |
| iv | Category/Sub-category of the Company | Public Company Limited by Shares |
| v | Address of the Registered office & contact details and EMail ID | No. 452, 11th Cross, 6th Main, Sadashivanagar, Bangalore- 560080, Karnataka, India
E-mail Id: mspoffice@gmail.com,
Phone No: 080 23614696
Website: www.mysorestonewarepipes.com |
| vi | Whether listed company | No |
| vii | Name, Address & contact details of the Registrar & Transfer Agent, if any. | BgSE Financials Limited, Stock Exchange Towers, 51, 1st Cross, J.C. Road, Bangalore - 560 027
Tel : 080 41575234 / 35 (Reception),
Systems C&S : 41575553 / 4
Email ID : bfsi@bfsi.co.in, Website : www.bfsi.co.in |

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name & Description of main products / services	NIC Code of the Product /service	% to total turnover of the company
1	Manufacturing of Stoneware Pipes and Specials	2392	100.00 %

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Global Pipe Engineering and Systems (India) Private Limited Address: 30, Sapthagiri, 10th Cross, RMV Extn, Sadashivanagar, Bangalore- 560080, Karnataka, India	U26941KA2005 PTC036128	Associate	33.33%	Section 2(6)

IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) :
i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2017				No. of Shares held at the end of the year 31.03.2018				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Promoters									
(1) Indian									
(a) Individuals / Hindu Undivided Family	419603	135545	555148	75.10%	419793	135821	555614	75.16%	0.06%
(b) Central Government(s)	-	-	-	-	-	-	-	-	-
(c) State Government(s)	-	-	-	-	-	-	-	-	-
(d) Body Corporate	-	-	-	-	-	-	-	-	-
(e) Banks/Financial Institutions	-	-	-	-	-	-	-	-	-
(f) Any other (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	419603	135545	555148	75.10%	419793	135821	555614	75.16%	0.06%
(2) Foreign									
(a) Non-Resident Individuals	-	-	-	-	-	-	-	-	-
(b) Other Individuals	-	-	-	-	-	-	-	-	-
(c) Body Corporate	-	-	-	-	-	-	-	-	-
(d) Banks/Financial Institutions	-	-	-	-	-	-	-	-	-
(e) Any Other (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	419603	135545	555148	75.10%	419793	135821	555614	75.16%	0.06%

(B) Public Shareholding									
(1) Institutions									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks/Financial Institutions	-	898	898	0.121%	-	898	898	0.121%	0.000%
(c) Central Government (s)	-	-	-	-	-	-	-	-	-
(d) State Government(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) Foreign Institutional Investor(s)	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Any Other (Specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B) (1)	-	898.00	898.00	0.121%	-	898.00	898.00	0.121%	0.000%
(2) Non-Institutions									
(a) Bodies Corporate									
i) Indian	34507	100	34607	4.682%	34507	-	34507	4.668%	-0.01%
ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual Shareholders holding nominal Share Capital upto Rs.1 Lakh	40328	56405	96733	13.086%	43953	43178	87131	11.787%	-1.30%
(ii) Individual Shareholders holding nominal Share Capital in excess of Rs.1 Lakh	13236	38246	51482	6.965%	13236	38246	51482	6.965%	-
(c) Any Other (Specify)	-	-	-	-	-	-	-	-	-
(i) Trust - The official Trustee Gujarat State) (An Entity registered under the local laws of Gujarat)	-	281	281	0.038%	-	306	306	0.041%	-

(ii) Shares held by Custodian of Enemy for India	-	10	10	0.001%	-	10	10	0.001%	-
(iii) Investor Education and Protection Fund Authority	-	-	-	-	-	9211	9211	1.246%	1.246%
(iv) Shares held by Enemy Nationals	41	-	41	0.006%	41	-	41	0.006%	-
Sub-total (B) (2)	88112.00	95042.00	183154.00	24.778%	91737.00	90951.00	182688.00	24.714%	-0.06%
Total Public Shareholding (B) = (B)(1)+(B)(2)	88112.00	95940.00	184052.00	24.899%	91737.00	91849.00	183586.00	24.835%	-0.06%
TOTAL (A)+(B)	507715	231485	739200	100.0%	511530	227670	739200	100.00%	0.00%
(C) Shares held by Custodians for GDRs & ADRs	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	507715.00	231485.00	739200.00	100%	511530.00	227670.00	739200.00	100%	0%

ii) Shareholding of Promoters :

Sl. No	Shareholder's Name	Shareholding at the beginning of the year 01.04.2017			Shareholding at the end of the year 31.03.2018			% change in share holding during the year
		No.of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No.of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	H.K. Nanjunda Swamy	3642	0.4927%	0%	3642	0.49%	0%	0.0000%
2	R.P. Trivikram	129371	17.5015%	0%	129371	17.50%	0%	0.0000%
3	R.K. Karthik	5871	0.7942%	0%	5871	0.79%	0%	0.0000%
4	Rajiv H.Ramahalli	72283	9.7785%	0%	72676	9.83%	0%	0.0515%
5	C.Vivekanand	24013	3.2485%	0%	24013	3.25%	0%	0.0000%
6	H.N.Shivananjaiah	102540	13.8718%	0%	102540	13.87%	0%	0.0000%
7	Sudha Trivikram	25917	3.5061%	0%	25917	3.51%	0%	0.0000%
8	Sanjay Jayatsen	4058	0.5490%	0%	4058	0.55%	0%	0.0000%
9	R.P.Jayashree	114	0.0154%	0%	114	0.02%	0%	0.0000%
10	R.P.Urmila	1790	0.2422%	0%	1790	0.24%	0%	0.0000%
11	Janaki S.R.	1186	0.1604%	0%	1186	0.16%	0%	0.0000%
12	Bharathi Jagannath	6032	0.8160%	0%	6032	0.82%	0%	0.0000%
13	R.T.Bhavana	10623	1.4371%	0%	10623	1.44%	0%	0.0000%
14	Usha Devi R.K.	25813	3.4920%	0%	25813	3.49%	0%	0.0000%
15	Kruthika Karthik	104	0.0141%	0%	104	0.01%	0%	0.0000%
16	Usha Rao J	5420	0.7332%	0%	5420	0.73%	0%	0.0000%
17	R.K.Sashidhara	4672	0.6320%	0%	4672	0.63%	0%	0.0000%
18	Dr. Usha Rao J. & Kruthika K.	450	0.0609%	0%	450	0.06%	0%	0.0000%
19	H S Hemalatha	5611	0.7591%	0%	5611	0.76%	0%	0.0000%
20	C. Varalakshmi	5599	0.7600%	0%	5599	0.76%	0%	0.0000%
21	Chaitra S	148	0.0200%	0%	148	0.02%	0%	0.0000%
22	Ramya S	156	0.0200%	0%	156	0.02%	0%	0.0000%
23	R.T.Abhijit	19383	2.6222%	0%	19383	2.62%	0%	0.0000%
24	Ushacashikar	11143	1.5100%	0%	11143	1.51%	0%	0.0000%
25	Archana Sanjay	48726	6.5917%	0%	48726	6.59%	0%	0.0000%
26	Anand Ram M M	1040	0.1400%	0%	1040	0.14%	0%	0.0000%
27	M.N. Ramu & Swaroop R Jahgirdar	6714	0.9100%	0%	6714	0.91%	0%	0.0000%
28	Kumar. V. Jahgirdar	1	0.0001%	0%	1	0.0001%	0%	0.0000%
29	Sambamurthy Jahgirdar	31	0.0040%	0%	31	0.004%	0%	0.0000%
30	Shamala S Jahgirdar & M.N. Ramu	6000	0.8120%	0%	6000	0.81%	0%	0.0000%
31	M.N. Ramu & Adith S Jahgirdar	737	0.1000%	0%	737	0.10%	0%	0.0000%
32	M.N. Ramu	25960	3.5100%	0%	26033	3.52%	0%	0.0100%
	Total	555148	75.10%	0%	555614	75.17%	0%	0.0615%

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

Sl. No	Shareholders Name	Share holding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	H.K. Nanjunda Swamy				
	At the beginning of the year 01.04.2017	3642	0.49%	-	-
	No changes during the year	-	-	3642	0.49%
	At the End of the year on 31.03.2018	-	-	3642	0.49%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2	R.P. Trivikram				
	At the beginning of the year 01.04.2017	129371	17.50%	-	-
	No changes during the year	-	-	129371	17.50%
	At the End of the year on 31.03.2018	-	-	129371	17.50%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3	R.K. Karthik				
	At the beginning of the year 01.04.2017	5871	0.79%	-	-
	No changes during the year	-	-	5871	0.79%
	At the End of the year on 31.03.2018	-	-	5871	0.79%

Sl. No	Shareholders Name	Share holding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4	Rajiv H.Ramahalli				
	At the beginning of the year 01.04.2017	72283	9.78%	-	-
	Increase during the year	393	0.05%	72676	9.83%
	At the End of the year on 31.03.2018	-	-	72676	9.83%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5	C. Vivekanand				
	At the beginning of the year 01.04.2017	24013	3.25%	-	-
	No changes during the year	-	-	24013	3.25%
	At the End of the year on 31.03.2018	-	-	24013	3.25%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6	H.N.Shivananjaiah				
	At the beginning of the year 01.04.2017	102540	13.87%	-	-
	No changes during the year	-	-	102540	13.87%
	At the End of the year on 31.03.2018	-	-	102540	13.87%

Sl. No	Shareholders Name	Share holding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7	Sudha Trivikram				
	At the beginning of the year 01.04.2017	25917	3.51%	-	-
	No changes during the year	-	-	25917	3.51%
	At the End of the year on 31.03.2018	-	-	25917	3.51%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
8	Sanjay Jayatsen				
	At the beginning of the year 01.04.2017	4058	0.55%	-	-
	No changes during the year	-	-	4058	0.55%
	At the End of the year on 31.03.2018	-	-	4058	0.55%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
9	R.P.Jayashree				
	At the beginning of the year 01.04.2017	114	0.02%	-	-
	No changes during the year	-	-	114	0.02%
	At the End of the year on 31.03.2018	-	-	114	0.02%

Sl. No	Shareholders Name	Share holding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
10	R.P. Urmila				
	At the beginning of the year 01.04.2017	1790	0.24%	-	-
	No changes during the year	-	-	1790	0.24%
	At the End of the year on 31.03.2018	-	-	1,790	0.24%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
11	Janaki S.R.				
	At the beginning of the year 01.04.2017	1186	0.16%	-	-
	No changes during the year	-	-	1186	0.16%
	At the End of the year on 31.03.2018	-	-	1,186	0.16%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
12	Bharathi Jagannath				
	At the beginning of the year 01.04.2017	6032	0.82%	-	-
	No changes during the year	-	-	6032	0.82%
	At the End of the year on 31.03.2018	-	-	6032	0.82%

Sl. No	Shareholders Name	Share holding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
13	R.T.Bhavana				
	At the beginning of the year 01.04.2017	10623	1.44%	-	-
	No changes during the year	-	-	10623	1.44%
	At the End of the year on 31.03.2018	-	-	10,623	1.44%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
14	Ushadevi R.K.				
	At the beginning of the year 01.04.2017	25813	3.49%	-	-
	No changes during the year	-	-	25813	3.49%
	At the End of the year on 31.03.2018	-	-	25,813	3.49%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
15	Kruthika Karthik				
	At the beginning of the year 01.04.2017	104	0.01%	-	-
	No changes during the year	-	-	104	0.01%
	At the End of the year on 31.03.2018	-	-	104	0.01%

Sl. No	Shareholders Name	Share holding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
16	Usha Rao J.				
	At the beginning of the year 01.04.2017	5420	0.73%	-	-
	No changes during the year	-	-	5420	0.73%
	At the End of the year on 31.03.2018	-	-	5420	0.73%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
17	R.K. Sashidhara				
	At the beginning of the year 01.04.2017	4672	0.63%	-	-
	No changes during the year	-	-	4672	0.63%
	At the End of the year on 31.03.2018	-	-	4,672	0.63%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
18	Dr. Usha Rao J.& Kruthika K.				
	At the beginning of the year 01.04.2017	450	0.06%	-	-
	No changes during the year	-	-	450	0.06%
	At the End of the year on 31.03.2018	-	-	450	0.06%

Sl. No	Shareholders Name	Share holding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
19	H S Hemalatha				
	At the beginning of the year 01.04.2017	5611	0.76%	-	-
	No changes during the year	-	-	5611	0.76%
	At the End of the year on 31.03.2018	-	-	5611	0.76%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
20	C. Varalakshmi				
	At the beginning of the year 01.04.2017	5599	0.76%	-	-
	No changes during the year	-	-	5599	0.76%
	At the End of the year on 31.03.2018	-	-	5599	0.76%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
21	Chaitra S				
	At the beginning of the year 01.04.2017	148	0.02%	-	-
	No changes during the year	-	-	148	0.02%
	At the End of the year on 31.03.2018	-	-	148	0.02%

Sl. No	Shareholders Name	Share holding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
22	Ramya S				
	At the beginning of the year 01.04.2017	156	0.02%	-	-
	No changes during the year	-	-	156	0.02%
	At the End of the year on 31.03.2018	-	-	156	0.02%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
23	R.T.Abhijit				
	At the beginning of the year 01.04.2017	19383	2.62%	-	-
	No changes during the year	-	-	19383	2.62%
	At the End of the year on 31.03.2018	-	-	19,383	2.62%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
24	Ushacashikar				
	At the beginning of the year 01.04.2017	11143	1.51%	-	-
	No changes during the year	-	-	11143	1.51%
	At the End of the year on 31.03.2018	-	-	11143	1.51%

Sl. No	Shareholders Name	Share holding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
25	Archana Sanjay				
	At the beginning of the year 01.04.2017	48726	6.59%	-	-
	No changes during the year	-	-	48726	6.59%
	At the End of the year on 31.03.2018	-	-	48726	6.59%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
26	Anand Ram M M				
	At the beginning of the year 01.04.2017	1040	0.14%	-	-
	No changes during the year	-	-	1040	0.14%
	At the End of the year on 31.03.2018	-	-	1,040	0.14%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
27	M.N. Ramu & Swaroop R Jahgirdar				
	At the beginning of the year 01.04.2017	6714	0.91%	-	-
	No changes during the year	-	-	6714	0.91%
	At the End of the year on 31.03.2018	-	-	6714	0.91%

Sl. No	Shareholders Name	Share holding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
28	Kumar. V. Jahgirdar				
	At the beginning of the year 01.04.2017	1	0.0001%	-	-
	No changes during the year	-	-	1	0.0001%
	At the End of the year on 31.03.2018	-	-	1	0.0001%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
29	Sambamurthy Jahgirdar				
	At the beginning of the year 01.04.2017	31	0.004%	-	-
	No changes during the year	-	-	31	0.004%
	At the End of the year on 31.03.2018	-	-	31	0.004%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
30	Shamala S Jahgirdar & M.N. Ramu				
	At the beginning of the year 01.04.2017	6000	0.81%	-	-
	No changes during the year	-	-	6000	0.81%
	At the End of the year on 31.03.2018	-	-	6000	0.81%

Sl. No	Shareholders Name	Share holding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
31	M.N. Ramu & Adith S Jahgirdar				
	At the beginning of the year 01.04.2017	737	0.10%	-	-
	No changes during the year	-	-	737	0.10%
	At the End of the year on 31.03.2018	-	-	737	0.10%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
32	M.N. Ramu				
	At the beginning of the year 01.04.2017	25960	3.51%	-	-
	Increase during the year	73	0.01%	26033	3.52%
	At the End of the year on 31.03.2018	-	-	26033	3.52%

iv)- Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) :

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Kumergode Investments Ltd				
	At the beginning of the year 01.04.2017	34607	4.68%	-	-
	Decrease during the year	-100	-0.01%	34507	4.67%
	At the End of the year 31.03.2018	-	-	34507	4.67%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2	DR. R.V. Raghavendra				
	At the beginning of the year 01.04.2017	22827	3.09%	-	-
	No changes during the year	-	-	22827	3.09%
	At the End of the year 31.03.2018	-	-	22827	3.09%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3	Kapinipathi Rao R				
	At the beginning of the year 01.04.2017	15419	2.09%	-	-
	No changes during the year	-	-	15419	2.09%
	At the End of the year 31.03.2018	-	-	15419	2.09%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4	Nandini Srikanta				
	At the beginning of the year 01.04.2017	13236	1.79%	-	-
	No changes during the year	-	-	13236	1.79%
	At the End of the year 31.03.2018	-	-	13236	1.79%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5	Padmakant Devidas Shah & Saryu Padmakant Shah				
	At the beginning of the year 01.04.2017	9874	1.34%	-	-
	No changes during the year	-	-	9874	1.34%
	At the End of the year 31.03.2018	-	-	9874	1.34%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6	Sohesh Prakash Shah				
	At the beginning of the year 01.04.2017	9884	1.34%	-	-
	No changes during the year	-	-	9684	1.31%
	At the End of the year 31.03.2018	-	-	9684	1.31%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7	Investor Education and Protection Fund Authority				
	At the beginning of the year 01.04.2017	-	-	-	-
	Transfer during the year	9211	1.25%	9211	1.25%
	At the End of the year 31.03.2018	-	-	9211	1.25%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
8	Sharada Natarajan				
	At the beginning of the year 01.04.2017	4000	0.54%	-	-
	No changes during the year	-	-	4000	0.54%
	At the End of the year 31.03.2018	-	-	4000	0.54%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
9	W.P.Krishna				
	At the beginning of the year 01.04.2017	2695	0.37%	-	-
	No changes during the year	-	-	2695	0.37%
	At the End of the year 31.03.2018	-	-	2695	0.37%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
10	Ramachandra M.K.				
	At the beginning of the year 01.04.2017	2548	0.35%	-	-
	No changes during the year	-	-	2548	0.35%
	At the End of the year 31.03.2018	-	-	2548	0.35%

v) Shareholding of Directors & Key Managerial Personnel

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Karthik Ramohalli Krishn Rao				
	At the beginning of the Year 01.04.2017	5871	0.79%	-	-
	No changes during the year	-	-	5871	0.79%
	At the end of the Year 31.03.2018	-	-	5871	0.79%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2	Rajiv Harshavardhan Ramahalli				
	At the beginning of the Year 01.04.2017	72283	9.78%	-	-
	Increase during the year	393	0.05%	72676	9.83%
	At the end of the Year 31.03.2018	-	-	72676	9.83%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3	Shivananjaiah Hosahally Nanjaiah				
	At the beginning of the Year 01.04.2017	102540	13.87%	-	-
	No changes during the year	-	-	102540	13.87%
	At the end of the Year 31.03.2018	-	-	102540	13.87%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4	Casiker Vivekanand				
	At the beginning of the Year 01.04.2017	24013	3.25%	-	-
	No changes during the year	-	-	24013	3.25%
	At the end of the Year 31.03.2018	-	-	24013	3.25%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5	Sanjay Jayatsen				
	At the beginning of the Year 01.04.2017	4058	0.55%	-	-
	No changes during the year	-	-	4058	0.55%
	At the end of the Year 31.03.2018	-	-	4058	0.55%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6	Nanjappaiah Madgondapalli Ramu				
	At the beginning of the Year 01.04.2017	25960	3.51%	-	-
	Increase during the year	73	0.01%	26033	3.52%
	At the end of the Year 31.03.2018	-	-	26033	3.52%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7	Mysore Manjanathasetty Anandram				
	At the beginning of the Year 01.04.2017	1040	0.14%	-	-
	No changes during the year	-	-	1040	0.14%
	At the end of the Year 31.03.2018	-	-	1040	0.14%

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
8	Manjunath Narasaiah				
	At the beginning of the Year 01.04.2017	2	0.0003%	-	-
	No changes during the year	-	-	2	0.0003%
	At the end of the Year 31.03.2018	-	-	2	0.0003%

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year - 01.04.2017				
i) Principal Amount	21,94,687.00	-	-	21,94,687.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	21,94,687.00	-	-	21,94,687.00
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-7,09,339.00	-	-	-7,09,339.00
Net Change	-7,09,339.00	-	-	-6,35,038.00
Indebtedness at the end of the financial year - 31.03.2018				
i) Principal Amount	14,85,348.00	-	-	14,85,348.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	14,85,348.00	-	-	14,85,348.00

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(in Rupees)

Sl. No.	Particulars of Remuneration	Name and Designation of the MD/WTD/Manager			Total Amount
		R.K. Karthik MD	Rajiv. H. Ramahalli WTD	H.N. Shivananjaiah WTD	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	1,60,000	7,20,000	7,20,000	16,00,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	34,615	34,615	69,230
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit -others,(specify)	-	-	-	-
5	Others, please specify- sitting fees	18000	-	-	-
	Total (A)	1,78,000	7,54,615	7,54,615	16,87,230
	Ceiling as per the Act	Rs. 60 lakhs as per Schedule V to the Companies Act, 2013			

B. Remuneration to other directors:

(in Rupees)

Sl. No.	Particulars of Remuneration	(a) Fee for attending board / committee meetings	(b) Commission	(c) Others, please specify
1	Independent Directors			
	Name of the Directors			
		-	-	-
	Total (1)	-	-	-
2	Other Non Executive Directors			
	Name of the Directors			
	C.Vivekanad	24000	-	-
	Sanjay Jayatsen	24000	-	-
	M.N.Ramu	26000	-	-
	M.M.Anand Ram	21000	-	-
	Total (2)	95000	-	-
	Total (B)=(1+2)	95000	-	-
	Overall Ceiling as per the Act.	Rs. 1,00,000/- per meeting	NA	NA

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	Manjunath Narasaiah CFO	Total
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	-	5,15,520	5,15,520
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	85,920	85,920
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	6,01,440	6,01,440

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

**For and on behalf of the Board
of Mysore Stoneware Pipes and Potteries Limited**

Sd/-
Rajiv Harshavardhan Ramahalli
(Executive Director, DIN: 00473445)
151, 4th Main Road, Chamarajpet,
Bangalore- 560018, Karnataka, India

Sd/-
Shivananjaiah Hosahally Nanjaiah
(Executive Director, DIN: 02368798)
No. 11, Devikrupa, 11- Cross,
West of Chord Road, 02-Stage,
Bangalore - 560086, Karnataka, India

Sd/-
Casiker Vivekanand
(Director, DIN: 00822219)
#1382/1, 6th Cross, Ashoknagar, BSK 1st Stage,
Bangalore – 560050, Karnataka, India

Date: 12.07.2018

Place: Bangalore

Annexure II PENDING LEGAL CASES

As you are aware, the Company at the 78th Annual General Meeting held on 10th September 2015 had removed Mr. R. P. Trivikram, Ex-Managing Director from the office of Directorship. Soon after his removal, Mr. R.P. Trivikram, ex-Managing Director, along with certain other members had filed a petition against the Company and its present management (C.P. No. 13/2016; T.P. 84/16), citing oppression and mismanagement, before the erstwhile Company Law Board (CLB). Upon constitution of the NCLT and dissolution of the CLB, the same was transferred to the Hon'ble National Company Law Tribunal (NCLT), Bengaluru Bench and is pending for disposal. Due to the transfer process there was substantial delay in the case coming to a conclusion.

Subsequently, in the Annual General Meeting held on 27th June 2016, Mr.H.K.Nanjundaswamy, ex-Chairman, was also removed from the office of Directorship. After his removal, he had ceased to be a Respondent in the C.P. No. 13/2016 and joined Mr. R. P. Trivikram as a Petitioner.

The Company had to incur huge losses due to pendency of the proceedings. The primary business of manufacture of stoneware pipes was running under loss on account of depressed production and sales, further compounded by the demonetization drive of the Government of India. This was not beneficial to either Petitioners or Respondents.

Therefore, at the behest of the Company's well-wishers and in the best interests of the Company, the Petitioners along with the Respondents had entered into a compromise to sell the Company's properties without any objections from either of the parties and filed the same before the Hon'ble NCLT. The NCLT was pleased to accept the Joint Compromise Petition in total and passed an Interim Order on 20th June 2017 allowing the sale of Company's properties and directing to distribute the proceeds as dividend among the shareholders, after taking into consideration all expenditure which were directly or indirectly required to establish a clear title, subsequent sale and the creditors of the Company.

The Board at the Annual General Meeting held on 23rd September 2017, had approached the members for their approval to dispose of the Undertaking/properties and the members had granted such approval.

Subsequent to the approval by the members the Company has sold some of the Properties situated at Soladevanahalli Village, Bengaluru North Taluk, in the name of "Achit Nagar Layout". The Company has entered into an Agreement to Sell with Emlak Ventures Private Limited for sale of factory land situated at Soladevanahalli Village, Hesaraghatta Hobli, Bangalore North Taluk and has registered the instrument with Sub-Registrar's Office, Gandhinagar, Bangalore and has received an advance sale consideration of Rs. 10,04,00,000/- (Rupees Ten Crore Four Lakh only). The Company is in the process of clearing debris which were accumulated since the inception of factory and are doing other works as detailed in the Agreement to Sell, by engaging external agencies. The company also had to undertake rectifications of records related to classification of company properties which were not reflecting properly in the records of the government offices as clear titles are a pre requisite to sell and register any property.

Your Board has been diligently working towards the disposal of the properties, so as to ensure hefty dividends to all Shareholders. However, the Board has had to face many hindrances and expenses.

The Company is spending substantial amount to establish Company's title to the land and to ensure sale of unsold lands. There are litigations filed by the Company in the City Civil Court for encroachments; cases such as those against Ms. P. Jagadamba and JMJ Education Society are pending from a long time and are causing huge losses to the Company. However, your Board is completely dedicated towards fighting/defending the same and have enlisted the services of legal professionals.

Further, it is also pertinent to note that Supra Exports, a proprietary concern owned by Ms. Sudha Trivikram, wife of Mr. R.P. Trivikram (Mr. R.P. Trivikram is a signatory to the Joint Compromise Petition and Memorandum of Understanding with Emlak Ventures Private Limited), is in possession of Company's property to an extent of 1 Acre and 31 guntas. The land was leased to Supra Exports; when the Board has asked it to vacate the premises, has refused to do so and is in illegal possession of the Company land. Further, Supra Exports has also filed a case against the Company regarding the same.

In the midst of all these incidents, your Board had received a notice from Special Investigation Team of the Hon'ble Karnataka Lokayukta alleging that the Company and its Directors were involved in illegal mining activities during the period 2003-2008. After issuing the notice, Lokayukta has also conducted a search at the registered office of your company and at the home of the Chairman, Mr. M. N. Ramu. If the allegations by the Lokayukta are proved, the Company will be liable to pay hefty penalty. Your present Board is strongly defending the Company in order to protect the interests of all its Shareholders and would hereby wish to solicit your support for the same.

We were unable to declare the entire Dividend that we wished to declare till today due to uncertainty on the actual extent of liability on the Company. However, your Board has strived to recommend Dividend up to 200% at the ensuing Annual General Meeting.

**For and on behalf of the Board
of Mysore Stoneware Pipes and Potteries Limited**

Sd/-

Rajiv Harshavardhan Ramahalli
(Executive Director, DIN: 00473445)
151,4th Main Road, Chamarajpet,
Bangalore- 560018, Karnataka, India

Sd/-

Shivananjaiah Hosahally Nanjaiah
(Executive Director, DIN: 02368798)
No. 11, Devikrupa, 11- Cross,
West of Chord Road, 02-Stage,
Bangalore - 560086, Karnataka, India

Sd/-

Casiker Vivekanand
(Director, DIN: 00822219)
#1382/1, 6th Cross,
Ashoknagar, BSK 1st Stage,
Bangalore – 560050, Karnataka, India

Place: Bangalore

Date: 12.07.2018

NITYANANDA & CO
CHARTERED ACCOUNTANTS
INDEPENDENT AUDITOR’S REPORT

To the Members of Mysore Stoneware Pipes and Potteries Limited,

Report on the Financial Statements

We have audited the accompanying financial statements of Mysore Stoneware Pipes and Potteries Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management’s Responsibility for the Financial Statements

The Company’s Board of Directors are responsible for the matters under 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 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

Our responsibility is to express an opinion on these financial statements based on our audit. We 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.

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Chartered Accountants

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we 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 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 Controls relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Basis for Qualified opinion

- a) *The Company has in its books closing inventory to the tune of Rs. 93,34,701/-. There is an Internal control weakness in the area of Inventory management due to non-maintenance of adequate inventory records.*

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial statements, subject to qualified opinion above, 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:

- (i) In case of the Balance Sheet, of the State of affairs of the Company as at 31st March, 2018; and
- (ii) In case of the Statement of Profit and Loss, of the **PROFIT** for the year ended on that date.
- (iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

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Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) Except for the effects of the matter described in the '*Basis for Qualified Opinion*' paragraph above, in our opinion proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) Except for the effects of the matter described in the '*Basis for Qualified Opinion*' paragraph above, in our 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) The Matter described in the Basis for Qualified opinion paragraph above, in our opinion, may not have an adverse effect on the functioning of the Company.
 - f) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
 - g) with respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "**Annexure A**"; and
 - h) with respect to the other matters included in the Auditor's Report in accordance with Section 143(11) read with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to our best of our information and according to the explanations given to us:
 - 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 derivatives contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection fund by the Company.

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2. As required by the Companies (Auditor's Report) Order, 2016("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure B**" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

Place : Bengaluru
Date : 6th July 2018

for Nityananda & Co .,
Chartered Accountants
Firm Regn No: 012595S

Sd/-
Vijayalakshmi C.J
(Partner)
Membership No. : 510494

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Chartered Accountants

“Annexure A” to the Independent Auditor’s Report of even date on the Financial statements of Mysore Stoneware Pipes and Potteries Limited for the year ended 31st March 2018.

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

We have audited the internal financial controls over financial reporting of Mysore Stoneware Pipes and Potteries Limited as of March 31, 2018 in conjunction with our audit of the standalone 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

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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.

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Chartered Accountants

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31 2018, 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 : Bengaluru
Date : 6th July 2018

for Nityananda & Co.,
Chartered Accountants
Firm Regn No. 012595S

Sd/-
Vijayalakshmi C.J
(Partner)
Membership No. 510494

Nityananda & Co
Chartered Accountants

'ANNEXURE B' TO INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MYSORE STONEWARE PIPES AND POTTERIES LIMITED REFERRED TO IN PARAGRAPH (2) UNDER THE HEADING OF 'REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS' OF OUR REPORT OF EVEN DATE

- I.
- a) The company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets,
 - b) According to the information and explanation given to us, the company has a system of physical verification of Fixed Assets at reasonable intervals and there has been no material discrepancies on such verification.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- II.
- a) The Inventory has been physically verified during the year by the management on a rotational basis by which all the items of the Inventory are covered annually. In our opinion the frequency of verification is reasonable. There were no material discrepancies noticed on such verification.
- III. According to the information and explanation given to us, the company has not granted any secured and unsecured loans to companies, firms or other parties listed in the register to be maintained Under Section 189 of the Companies Act, 2013. Hence sub clauses (a), (b) & (c) are not applicable.
- IV. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 with respect to loans and advances given, investments made and guarantees and securities given.
- V. The Company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. There have been no instances where order has been passed by Company Law Board or National Company Law Tribunal for any contravention.

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Chartered Accountants

- VI. Pursuant to the Rules made by the Central Government of India, the maintenance of cost records has not been prescribed under subsection (1) of section 148 of the Companies Act for any of the services rendered by the company.
- VII.
- a) According to the information and explanations given to us and the records of the company examined by us, the company is regular in depositing with the appropriate authorities undisputed Statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Services Tax, Duty of Customs, Duty of Excise, Value Added tax, Cess and any other material statutory dues with the appropriate authorities and no undisputed amounts payable were outstanding as at 31st March 2018 for a period of more than six months from the date they became payable as observed by us during the course of our examination of the books of account carried out in accordance with generally accepted auditing practices in India.
- b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of Income Tax, Sales Tax, Wealth Tax, Service tax, Goods and Services Tax, Duty of Custom, Duty of Excise, Value Added tax or Cess as at 31st March 2018, which have not been deposited with the appropriate authorities on account of any dispute except a sum of Rs. 83.08 Lacs towards Environment fee which is under dispute before the Hon'ble Supreme Court of India.
- VIII. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution, banks or debenture holders as at the Balance sheet date.
- IX. The company did not raise any money by way of initial public offer or further public offer during the year. The company has not raised any term loans during the year under and audit.
- X. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year nor have we been informed of such cases by the management

Nityananda & Co
Chartered Accountants

- XI. According to the information and explanation given to us and based on our examination of the records of the company, the company has complied with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- XII. In our opinion and according to the information and explanations given to us, the company is not a Nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.
- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of section 177 & 188 of the Act are not applicable and hence our comments on the same has not been furnished
- XIV. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- XV. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him.
- XVI. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Bengaluru
Date : 6th July 2018

for Nityananda & Co.,
Chartered Accountants
Firm Regn No. 012595S

Sd/-
Vijayalakshmi C.J
(Partner)
Membership No. 510494

**BALANCE SHEET
AND
STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDED 31.03.2018**

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU

BALANCE SHEET AS AT 31ST MARCH 2018

(Amount in Rupees)

	Particulars	Note No.	31st March 2018 Rs.	31st March 2017 Rs.
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	73,92,000	73,92,000
	(b) Reserves and surplus	2	8,33,81,319	5,49,61,897
	(c) Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	3	14,85,348	21,94,687
	(b) Deferred tax liabilities (Net)		-	-
	(c) Other Long term liabilities	4	53,50,000	53,50,000
	(d) Long-term provisions	5	7,97,638	12,26,912
				-
4	Current liabilities		-	
	(a) Short-term borrowings		-	-
	(b) Trade payables		-	-
	Total outstanding dues of Micro Enterprises and Small Enterprises		-	-
	Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	6	1,14,22,253	19,24,846
	(c) Other current liabilities	7	13,35,31,900	1,29,08,406
	(d) Short-term provisions	8	2,36,58,608	10,82,340
	TOTAL		26,70,19,066	8,70,41,088
II.	ASSETS			
	Non-current assets			
1	(a) Fixed assets			
	(i) Tangible assets	9	3,10,10,555	3,59,71,931
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current investments	10	2,21,02,977	2,21,02,977
	(c) Deferred tax assets (net)	11	38,68,258	43,66,918
	(d) Long-term loans and advances	12	7,96,987	12,67,288
	(e) Other non-current assets			-
				-

2	Current assets		-	-
	(a) Current investments		-	-
	(b) Inventories	13	93,34,701	50,02,479
	(c) Trade receivables	14	51,784	5,04,289
	(d) Cash and cash equivalents	15	19,68,79,853	1,57,55,202
	(e) Short-term loans and advances	16	91,114	4,35,081
	(f) Other current assets	17	28,82,837	16,34,923
	TOTAL		26,70,19,066	8,70,41,088
	Significant Accounting Policies and Notes on Financial Statements	1 to 31		

Place : Bengaluru
Date : 6th July 2018

This is the Balance Sheet referred to
in our report of even date.
for Nityananda & Co.
Chartered Accountants.
Firm Registration No. 012595S

Sd/-
Rajiv.H.Ramahalli
Executive Director
DIN- 00473445

Sd/-
H.N.Shivananjaiah
Executive Director
DIN- 02368798

Sd/-
C. Vivekanand
Director
DIN- 00822219

Sd/-
Vijayalakshmi C.J
Partner
Membership No. 510494

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rupees)

	Particulars	Note No.	2017-18 Rs.	2016-17 Rs.
I.	Revenue from operations	18	2,15,71,852	3,11,40,851
II.	Other income	19	42,57,279	39,40,750
III.	Total Revenue (I + II)		2,58,29,131	3,50,81,601
IV.	Expenses:			
	Cost of materials consumed	20	33,14,272	35,62,947
	Purchases of Stock-in-Trade		14,04,937	9,75,032
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	-45,76,586	53,26,959
	Employee benefits expense	22	36,24,486	46,21,540
	Finance costs	23	2,61,386	3,26,384
	Depreciation and amortization expense	9	49,59,308	63,36,735
	Other expenses	24	3,03,88,408	2,27,17,825
	Total expenses		3,93,76,211	4,38,67,422
V.	Loss before exceptional and extraordinary items and tax (III-IV)		-1,35,47,080	-87,85,821
VI.	Exceptional items	25	7,38,06,411	16,23,000
VII.	Profit / (-) Loss before extraordinary items and tax (V - VI)		6,02,59,331	-71,62,821
VIII.	Extraordinary Items	26	-3,29,178	-5,30,000
IX.	Profit/(-) Loss before tax (VII- VIII)		5,99,30,153	-76,92,821
X	Tax expense:		-	-
	(1) Current tax		-1,33,00,000	-
	(2) Deferred tax		-4,98,660	1,15,837
XI	Profit/(-) Loss for the period from continuing operations (IX-X)		4,61,31,493	-75,76,984
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit/(-) Loss for the period (XI + XIV)		4,61,31,493	-75,76,984

XVI	Earnings per equity share of face value of Rs. 10/-. Basic & Diluted	27	62.41	-10.25
	Significant Accounting Policies and Notes on Financial Statements	1 to 31		

Place : Bengaluru
Date : 6th July 2018

This is the Statement of Profit and Loss referred to in our report of even date.
for Nityananda & Co.
Chartered Accountants.
Firm Registration No. 012595S

Sd/-
Rajiv.H.Ramahalli
Executive Director
DIN- 00473445

Sd/-
H.N.Shivananjaiah
Executive Director
DIN- 02368798

Sd/-
C. Vivekanand
Director
DIN- 00822219

Sd/-
Vijayalakshmi C.J
Partner
Membership No. 510494

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
CASH FLOW STATEMENT FOR THE YEAR 2017-18

(Amount in Rupees)

	2017-18		2016-17	
	Rs.	Rs.	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT/LOSS(-) BEFORE EXTRAORDINARY ITEMS		6,02,59,331		-71,62,821
AS PER THE STATEMENT OF PROFIT AND LOSS				
Adjustments for:				
Depreciation and amortisation expense	49,59,308		63,36,735	
Finance Costs	2,61,386		3,26,384	
Dividend income	-2,59,000		-2,57,585	
Extraordinary items	-3,29,178		-5,30,000	
Gains on Redemption of Investments	0		-12,35,962	
Profit on Sale of Land	-7,33,92,958		0	
Interest income	-34,79,379		-17,07,896	
		-7,22,39,821		29,31,676
Operating Profit before working capital changes		-1,19,80,490		-42,31,145
Adjustments for :				
Decrease/(Increase) in Trade and other Receivables	18,865		30,79,205	
Decrease/(Increase) in Inventories	-43,32,222		51,21,725	
(Decrease)/Increase in Trade Payables & other Liabilities	15,31,50,235	14,88,36,878	-56,82,513	25,18,417
Cash generated from Operations		13,68,56,388		-17,12,728
Income Taxes		1,33,00,000		0
Net cash flow from operating activities		15,01,56,388		-17,12,728
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets & capital Work in progress	0		-9,81,570	
Redemption of Investments	0		37,76,962	
(Investing)/Maturity of Term Deposits	1,16,58,082		-10,12,016	
Proceeds from sale of land	7,33,92,958		0	
Dividend income	2,59,000		2,57,585	
Interest income	34,79,379		17,07,896	

Net cash from investing activities		8,87,89,419		37,48,857
C. CASH FLOW FROM FINANCIAL ACTIVITIES				
Repayment towards Borrowings	-7,09,339		-6,35,038	
Interest and Bank charges	-2,61,386		-3,26,384	
Dividend paid including Dividend Distribution tax thereon	-8,82,340		-22,58,626	
Net cash used in financing activities		-18,53,065		-32,20,048
NET CHANGE IN CASH AND CASH EQUIVALENTS		23,70,92,742		-11,83,919
CASH & CASH EQUIVALENTS (Opening Balance)		40,97,120		52,81,039
CASH & CASH EQUIVALENTS (Closing Balance)		19,68,79,853		40,97,120
Reconciliation				
Cash and Cash equivalents				
Cash and cash equivalents as per the Balance sheet		19,68,79,853		1,57,55,202
Less: Fixed deposit having maturity more than 3 months		0		-1,16,58,082
Total Cash and cash equivalents		19,68,79,853		40,97,120

Place : Bengaluru
Date : 6th July 2018

This is the Cash flow statement referred to
in our report of even date.
for Nityananda & Co.
Chartered Accountants.
Firm Registration No. 012595S

Sd/-
Rajiv.H.Ramahalli
Executive Director
DIN- 00473445

Sd/-
H.N.Shivananjaiah
Executive Director
DIN- 02368798

Sd/-
C. Vivekanand
Director
DIN- 00822219

Sd/-
Vijayalakshmi C.J
Partner
Membership No. 510494

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDING 31ST MARCH 2018

A. General:

a) Basis of Preparation

The financial statements are prepared under the historical cost convention and evaluated on a going concern basis and are in accordance with the generally accepted accounting principles and Accounting Standards as notified under Companies Accounting Standard Rules 2006.

b) Use of Estimates

The preparation of the financial statements is in conformity with Indian GAAP which requires the management of the Company ("Management") to make estimates and assumptions that affect the reported amounts of revenue and expenses of the year, reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as of the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

B. Fixed Assets:

Fixed assets are stated at cost, less accumulated depreciation. Cost of acquisition of fixed assets is inclusive of duties and taxes and other incidental expenses, which are directly related to the acquisition of the assets & bringing the assets to its working condition for the intended use.

C. Depreciation:

Depreciation has been provided at after adopting the Schedule II of the Companies Act 2013. The depreciable amount of an asset is the cost of the asset less its residual value. The useful life of the asset is the period over which the asset is expected to be available for use by the entity. The Assets are depreciated on Reducing balance method except for Computers which are depreciated on straight line basis.

The useful life of the asset has been considered based on the management representation and technical estimate for certain assets such as Plant and Machinery, Equipments and Furniture and the useful life for the Buildings has been adopted as prescribed under Part C of the Schedule II of the Companies Act 2013.

D. Impairment of Assets

At each Balance Sheet date, the Company reviews the carrying value of tangible and intangible assets to assess, if there is any indication of impairment based on internal/external factors. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price or estimated future cash flows which are discounted to their present value based on appropriate discount rates. For the purpose of assessing impairment, assets are grouped at the levels for which there are separately identifiable cash flows (Cash Generating Unit).

E. Revenue Recognition:

Revenue in respect of sale of products (pipes) and sale of fireclay is recognized at the time of despatch of the materials to the customers and in respect of Iron ore raising charges at the time of loading of the iron ore for despatch to the customer and when there exists no uncertainty on the ultimate collection. Income in respect of interest is accounted on accrual basis and Dividends are accounted when the right to receive the dividend is established.

F. Inventories:

Inventories are valued at lower of cost or net realizable value. Cost of work in progress and finished goods includes materials, labour and manufacturing overheads and other costs incurred in bringing those inventories to their present location. Cost is determined using first in First out Basis.

G. Investments

The Long term Investments both Trade, Non-trade, quoted and unquoted are valued at acquisition cost. These are held on Long Term basis. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of management. The Current Investments are valued at cost or Fair value whichever is lower.

H. Employee benefits:

Regular contributions are made to provident fund. Liability for gratuity has been provided based on the number of years of service rendered. Leave encashment has been provided on actuals.

I. Foreign Exchange transactions

Transactions in foreign currencies are recognized at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognized in the Profit and loss account. Foreign currency denominated monetary assets and liabilities at the year end are

translated at the year end exchange rates and the resultant exchange difference is recognized in the Profit and Loss account. Non-monetary foreign currency items are carried at cost.

J. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to Revenue.

K. Taxation

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

The deferred tax for timing difference between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date.

Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future.

L Provisions and Contingent Liabilities

Provisions are recognized when the Company has a present obligation as a result of past events, for which it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions required to settle are reviewed regularly and are adjusted where necessary to reflect the current best estimates of the obligation.

Contingencies are disclosed unless the likelihood of an outflow of resources is remote and there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

1 SHARE CAPITAL

(Amount in Rupees)

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
Authorised 1,00,00,000 (1,00,00,000) Equity Shares of Rs. 10/- each	10,00,00,000	10,00,00,000
Issued subscribed and fully paid up 7,39,200 (7,39,200) Equity Shares of Rs. 10/- each	73,92,000	73,92,000
Total	73,92,000	73,92,000

1 Reconciliation of the number of Equity shares outstanding is set out below

Particulars	As at 31st March 2018		As at 31st March 2017	
	Nos.	Rs.	Nos.	Rs.
Equity Shares outstanding at the beginning of the year	7,39,200	73,92,000	7,39,200	10,56,000
Add: Issued during the year	-	-	-	63,36,000
Equity Shares outstanding at the end of the year	7,39,200	73,92,000	7,39,200	73,92,000

Sl. No.	Name of the Shareholder	As at 31st March 2018		As at 31st March 2017	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Smt. Archana Sanjay	48,726	6.59%	48,726	6.59%
2	Mr. R.P. Trivikram	1,29,371	17.50%	1,29,371	17.50%
3	Mr. Rajeev H Ramahalli	72,283	9.78%	72,283	9.78%
4	Mr. H.N.Shivananjaiah	1,02,540	13.87%	1,02,540	13.87%

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

2 RESERVES AND SURPLUS

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
a) General Reserve		
Opening Balance	1,18,83,941	1,18,83,941
Closing Balance	1,18,83,941	1,18,83,941
b) Surplus: Balance in Statement of Profit and Loss		
Opening balance:	4,30,77,956	5,15,37,280
Add/(Loss): Net Profit/(Loss) for the current Period	4,61,31,493	-75,76,984
Less: Proposed Dividends *	-1,47,84,000	-7,39,200
Less: Dividend Tax Payable	-29,28,071	-1,43,140
Closing Balance	7,14,97,378	4,30,77,956
Total	8,33,81,319	5,49,61,897

3 LONG TERM BORROWINGS

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
Secured		
Term loans from bank *	14,85,348	21,94,687
Total	14,85,348	21,94,687

* Secured by hypothecation of Vehicles and collaterally secured by personal Guarantee of Managing Director and other Director. The Loan is repayable at an interest rate of 10.40% p.a

Maturity profile of Secured Term Loans from Canara Bank is as set out below :

	1 - 2 years	2-3 years	> 3 years
Term loans from Banks	7,10,045	7,87,267	6,98,081

4 OTHER LONG TERM LIABILITIES

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
(a) Earnest Money Deposit Received	53,50,000	53,50,000
Total	53,50,000	53,50,000

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

5 LONG TERM PROVISIONS

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
Provision for employee benefits		
Provision for Gratuity	7,97,638	12,26,912
Total	7,97,638	12,26,912

5.1 Movement in Provisions

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
Opening Balance	12,26,912	10,82,769
Add: Provisions	1,33,227	1,48,473
Less: Payments / Transfers	5,62,501	4,330
Closing Balance	7,97,638	12,26,912

6. TRADE PAYABLES

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
Dues to Micro, Small and medium Enterprises	-	-
Others	1,14,22,253	19,24,846
Total	1,14,22,253	19,24,846

* There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March 2018. This information as required under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified by the management on the basis of information available with the company.

The Details of amounts outstanding to Micro, Small and Medium enterprises have not been furnished since as per the information available with the company there are no dues to Micro, Small and Medium Enterprises.

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

7 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
(a) Current maturities of long-term debt	7,10,045	6,33,773
(b) Unpaid dividends	8,42,448	8,41,761
(d) Other payables		
i) Liability for expenses	93,92,641	96,48,910
ii) Liability for Statutory Dues	64,021	4,88,955
iii) Advance from customers	12,25,22,745	12,95,007
Total	13,35,31,900	1,29,08,406

Outstanding Liabilities for Expenses includes environment fee payable Rs. 83,08,480/- (Rs. 83,08,480/-) outstanding to be paid out of the total fee demanded of Rs. 1,03,08,480/- in the year 2008-09.

8 SHORT TERM PROVISIONS

*Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
Others -		
Provision for Income Tax (Net)	59,46,537	-
Provision for Dividend	1,47,84,000	7,39,200
Provision for Dividend distribution Tax	29,28,071	1,43,140
Provision for Leave encashment	-	2,00,000
Total	2,36,58,608	10,82,340

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
Provision for Leave encashment		
Opening Balance	2,00,000	-
Add: Incurred during the year	-	2,00,000
Less: Paid during the year	2,00,000	-
Closing balance	-	2,00,000

As per the Leave encashment policy of the company, the leave salary being a short term benefit is provided for eligible employees on actual basis on the basis of the balance of leave if any standing to the credit of the employees. During the current year the leave encashment has been paid before the Reporting date.

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU

Notes on Financial Statements for the year ended 31st March 2018

9. FIXED ASSETS & DEPRECIATION

(Amount in Rupees)

Particulars	Gross Carrying Value			Depreciation / Amortisation				Net Carrying Value		
	As at 1st April 2017	Additions	Disposals	As at 31st March 2018	Upto 1st April 2017	Depreciation charge for the year	Adjustments during the year	Upto 31st March 2018	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Tangible Assets										
Land ##	65,86,309		2,061	65,84,248	-	-	-	-	65,84,248	65,86,309
Factory Buildings	2,70,76,622		-	2,70,76,622	1,51,02,341	11,47,362	-	1,62,49,703	1,08,26,919	1,19,74,281
Other Buildings	30,20,824		-	30,20,824	16,73,042	1,46,646	-	18,19,688	12,01,136	13,47,782
Water Pipelines	10,27,592		-	10,27,592	2,80,872	47,397	-	3,28,269	6,99,323	7,46,720
Plant and Equipment	7,14,79,663		-	7,14,79,663	6,03,79,062	24,41,490	-	6,28,20,552	86,59,111	1,11,00,601
Computers	3,38,590		-	3,38,590	2,87,249	11,317	-	2,98,566	40,024	51,341
Furniture and Fixtures	8,61,773		-	8,61,773	6,20,051	75,821	-	6,95,872	1,65,901	2,41,722
Vehicles	61,86,865		-	61,86,865	25,29,309	10,16,568	-	35,45,877	26,40,988	36,57,556
Office equipment	3,92,473		-	3,92,473	1,26,854	72,707	-	1,99,561	1,92,912	2,65,619
Total	11,69,70,711	-	2,061	11,69,68,650	8,09,98,780	49,59,308	-	8,59,58,088	3,10,10,555	3,59,71,931
Previous year	(115989141)	(981570)	-	(116970711)	(74662045)	(6336735)	-	(80998780)	(35971931)	(41327096)

Some of the lands owned by the company are under dispute with respect to ownership which is being contested by the company in various Jurisdictional Courts. Such lands are continued to be shown at cost pending Judicial verdict.

The Company has computed the Depreciation as per the Companies Act 2013 on the basis of useful life of Fixed Assets

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU

10. NON CURRENT INVESTMENTS

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
Other Investments (Refer A below)		
Long term, trade, unquoted ,at cost,		
a) Equity instruments	12,08,060	12,08,060
Long term, non trade, unquoted, at cost,		
b) Tax Free Bonds	60,00,000	60,00,000
c) Investments in Mutual funds	75,00,000	75,00,000
d) Non Convertible Debentures	73,94,917	73,94,917
 Market Value of the Mutual Funds is Rs. 90,74,175 (PY Rs.1,16,04,725/-)		
Total	2,21,02,977	2,21,02,977

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
Aggregate amount of unquoted investments	2,21,02,977	2,21,02,977

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

A Details of Other Investments

Sl. No.	Name of the Body Corporate	Subsidiary /Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (Rs.)		Whether stated at Cost	If Answer to Column (9) is 'No' - Basis of Valuation
			As at 31st March 2017	As at 31st March 2016			As at 31st March 2017	As at 31st March 2016	As at 31st March 2017	As at 31st March 2016		
a)	Investment in Equity Instruments - Global Pipe Engineering Systems India Private Limited	Associate Company	2,41,612	2,41,612	Unquoted	Fully paid up	33.33%	33.33%	12,08,060	12,08,060	No	The diminution is based on the Management's estimate.

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

11 DEFERRED TAXES ASSET

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
Deferred Tax asset		
Related to Fixed assets	23,57,826	24,63,206
Disallowances under Income Tax Act 1961	15,10,432	19,03,712
Total	38,68,258	43,66,918

12 LONG TERM LOANS AND ADVANCES

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
<u>Other Loans and Advances</u>		
Unsecured and considered good		
Capital advances	4,00,000	4,00,000
VAT Input Credit	-	72,167
VAT Refund receivable	3,96,987	3,96,987
Advance Tax (Net)	-	3,98,134
Total	7,96,987	12,67,288

13 INVENTORIES

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
Finished Goods	93,34,701	47,58,115
Inventory of Pet Coke & Spares	-	2,44,364
Total	93,34,701	50,02,479

14 TRADE RECEIVABLES

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
Unsecured, considered good Trade Receivables *	51,784	5,04,289
Total	51,784	5,04,289

* Includes Rs. 51,784/- (Previous Year Rs. 4,38,446/-) being Trade receivables in respect of goods sold is outstanding for a period exceeding six months from the date they are due for payment

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

15 CASH AND CASH EQUIVALENTS

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
a. Balances with banks*	19,68,70,383	1,57,48,912
b. Cash on hand	9,470	6,290
Total	19,68,79,853	1,57,55,202

* Balance with banks includes unclaimed Dividend of Rs. 8,81,051/- (Previous year Rs. 7,85,591/-)
The Balance with Banks include the debit balance with Corporation Bank being a Cash credit which is secured by mortgage of the Company's Land.

16 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
Unsecured, considered good		
a. Loans and advances to related parties	-	-
b. Others		
- Advances to Suppliers and others	2,140	3,33,990
- Prepaid Expenses	88,974	1,01,091
Total	91,114	4,35,081

17 OTHER CURRENT ASSETS

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
Security Deposits	13,34,923	13,34,923
Interest Accrued on Investments	2,25,000	3,00,000
GST Input Credit	13,22,914	-
Total	28,82,837	16,34,923

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rupees)

18. REVENUE FROM OPERATIONS

Particularas	2017-18	2016-17
	Rs.	Rs.
Sale of products	2,33,23,635	3,49,64,329
Less: Discount	17,51,783	38,23,478
Net Sales	2,15,71,852	3,11,40,851
Total	2,15,71,852	3,11,40,851

18.1 PARTICULARS OF SALE OF PRODUCTS

	2017-18	2016-17
	Rs.	Rs.
Stoneware pipes	2,26,26,263	3,45,35,978
Sale of Manhole Covers	6,97,372	4,28,351
Total	2,33,23,635	3,49,64,329

There are no distinctly identifiable segments in the operation of the company. However the above additional details are provided.

19 . OTHER INCOME

Particulars	2017-18	2016-17
	Rs.	Rs.
Interest Income	34,79,379	17,07,896
Dividend Income on Long Term Investments	2,59,000	2,57,585
Transportation charges on SW Pipes	4,13,900	3,61,931
Long Term gain on investments	-	12,35,962
Miscellaneous Income	1,05,000	3,77,376
Total	42,57,279	39,40,750

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

20. COST OF MATERIALS CONSUMED

Particulars	2017-18	2016-17
	Rs.	Rs.
Imported	-	-
Indigenous	33,14,272	35,62,947
Total	33,14,272	35,62,947

20.1. Particulars of Raw Materials Consumed

Particulars	2017-18	2016-17
	Rs.	Rs.
Consumption of Raw Material	33,14,272	35,62,947
Total	33,14,272	35,62,947

21. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE.

Particulars	2017-18	2016-17
	Rs.	Rs.
Accretion to Finished Goods		
Inventories (At Commencement)		
Finished Goods	47,58,115	1,00,85,074
Inventories (At Close)		
Finished Goods	93,34,701	47,58,115
	45,76,586	-53,26,959
Grand Total	45,76,586	-53,26,959

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

22. EMPLOYEE BENEFITS EXPENSE

Particulars	2017-18	2016-17
	Rs.	Rs.
(a) Salaries and incentives	31,13,232	40,60,621
(b) Contributions to Provident Fund and other Funds	1,38,358	1,15,398
(c) Gratuity Expense	1,33,227	1,48,473
(d) Staff welfare expenses	2,39,669	2,97,048
Total	36,24,486	46,21,540

22.1. As per Accounting Standard 15 “ Employee Benefits”, the disclosures as defined in the Accounting Standard are as below:

a. Contribution to Defined Contribution Plans, recognised as expense for the year is as under:

Particulars	2017-18	2016-17
	Rs.	Rs.
Employer’s contribution to Provident Fund	72,971	62,078
Employer’s contribution to Pension fund	41,978	29,530

b Defined Benefit Plan

The gratuity expense of Rs . 1,33,327/-(Previous Year Rs . 1,48,473/—) is provided additionally for the year with respect to the employees, which is recognized based on the number of years of service rendered.

The company has not carried out actuarial valuation but provided for gratuity liability on actuals on the basis of the number of years of service rendered by the employees on the rolls of the company. The company has on its rolls number of Employees less than the prescribed limit.

As per the Leave encashment policy of the company, the leave salary being a short term benefit is provided for eligible employees on actual basis.

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

23. FINANCE COSTS

Particulars	2017-18	2016-17
	Rs.	Rs.
Interest expense	2,61,386	3,26,384
Total	2,61,386	3,26,384

24. OTHER EXPENSES

Sl. No. Particulars	2017-18	2016-17
	Rs.	Rs.
Production Expenses		
1 Consumption of General Stores	63,12,898	65,61,924
2 Power & Fuel	82,06,135	63,33,735
3 Labour Charges	23,67,338	24,42,493
	1,68,86,371	1,53,38,152
Other Expenses		
1 Rent	5,40,000	5,40,000
2 Repairs & Maintenance	19,995	90,976
3 Insurance	1,02,321	1,70,048
4 Transportation charges	5,16,450	4,86,360
5 Legal & Professional Fees	79,28,650	19,59,641
6 Expenses on sales	8,54,599	3,86,821
7 Rates & taxes	9,77,730	15,67,071
8 Travel and Conveyance	4,92,700	7,04,813
9 Advertisement	3,60,830	1,04,947
10 Telephone & Internet Charges	74,504	1,46,408
11 Audit fees	2,50,000	2,35,000
12 Directors sitting fees	1,13,000	79,750
13 Vehicle Maintenance	67,762	97,437
14 Postage and printing	3,84,473	2,90,720
15 Bad Debts	3,78,206	5,699
16 Bank Charges	35,830	1,32,570
17 Miscellaneous Expenses	4,04,987	3,81,412
	1,35,02,037	73,79,673
Total	3,03,88,408	2,27,17,825

* Power Consumption is shown net of recoveries of Rs. 2,11,174/- (PY Rs. 4,36,331/-)

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

24.1

Sr. No.	Audit fees	2017-18	2016-17
		Rs.	Rs.
1	Payments to the Auditor as a. Auditor,		
	a. an Auditor	2,20,000	1,80,000
2	b. for taxation matters,	20,000	20,000
3	c. for company law matters,	-	-
4	d. for other services,	10,000	35,000
TOTAL		2,50,000	2,35,000

24.2. Expenditure in Foreign Currency - NIL

25. EXCEPTIONAL ITEMS

Particulars	2017-18	2016-17
	Rs.	Rs.
Profit on Sale of land	7,33,92,958	-
Liabilities no longer payable reversed	4,13,453	16,23,000
	-	
TOTAL	7,38,06,411	16,23,000

26. EXTRAORDINARY ITEMS

Particulars	2017-18	2016-17
	Rs.	Rs.
Expenses on Listing	-	5,30,000
Expenses on Exit offer	3,29,178	-
TOTAL	3,29,178	5,30,000

27. EARNING PER SHARE

Particulars	2017-18	2016-17
	Rs.	Rs.
Profit after Taxation	4,61,31,493	-75,76,984
Add: Prior period items	-	-
Less: Exceptional Items	7,38,06,411	16,23,000
Less: Extraordinary items	-	5,30,000
Net profit	-2,76,74,918	-86,69,984
No. of shares outstanding	7,39,200	7,39,200
Earning per share before Prior Period and Exceptional items	-37.44	-11.73
Earning per share after Prior Period and Exceptional items	62.41	-10.25

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

28. Contingent liabilities and Commitments	2017-18	2016-17
	Rs.	Rs.
(i) Contingent Liabilities	Refer Note Below	
(a) Other money for which the company is contingently liable*		
(ii) Commitments	-	-

***Others**

- 28.1 The Report of Karnataka Lokayuktha on illegal Mining in Karnataka has included the mining activities of Iron ore and also others(Eg: Clay mining) in the Company's case. The matter has been decided by the Hon'ble Supreme Court restricting the Mining by the company. The company is contesting the above decision. The financial liability of the Company on the mining activities carried out arising out of the above judgement is not ascertainable.
- 28.2 Liability in respect of dispute before various Revenue authorities 11 Cases (11 Cases) on portion of Company's land which is not ascertainable.
- 28.3 There is a dispute over iron ore mining rights and a litigation is pending against the company before the Hon'ble High Court of Karnataka, which has been raised by a party. Liability in respect of this dispute is not ascertainable.
- 28.4 One of the erstwhile director and others have filed a petition before the erstwhile Company Law Board (presently before National Company Law Tribunal) against the Company and the current Board of Directors, the effect of the charges alleged by the petitioners and its liability is not ascertainable.

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

29 **RELATED PARTY DISCLOSURES**

	2017-18	2016-17
	Rs.	Rs.
Name of the party & Relationship with the Company		
Global Pipe Engineering & Systems India Private Limited Associate Company		
<u>Volume of Transactions during the year</u>	NIL	NIL

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

RELATED PARTY DISCLOSURES		2017-18 Rs.	2016-17 Rs.
Payments to Key Management Personnel			
Proposed Dividends Sri. Karthik R.K. & Relatives	Managing Director (from 17th September 2015 upto 31st May 2017)	8,46,600	42,330
Sri. Rajiv H Ramohalli & Relatives	Wholetime Director	15,57,880	77,894
Sri. C.Vivekanand & Relatives	Director	7,21,680	36,084
Sri. Sanjay Jayatsen	Director	10,55,680	52,784
Sri. Anandram	Director	78,420	3,921
Sri. Ramu & Relatives	Director	8,36,660	40,524
Sri. Shivananjaiah H.N	Director	21,68,860	1,08,443
Sitting Fees paid			
Sri. C. Vivekanand	Director	24,000	18,900
Sri. Karthik R K	Director	18,000	18,900
Sri. Sanjay Jayatsen	Director	24,000	18,900
Sri. M.N Ramu	Director	26,000	20,475
Sri. M.M Anandaram	Director	21,000	13,500

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

29.

RELATED PARTY DISCLOSURES		2017-18 Rs.	2016-17 Rs.
Managerial Remuneration			
<u>Sri. R.K.Karthik</u>	Managing Director (from 17th September 2015 upto 31st May 2017)		
Remuneration		1,60,000	9,60,000
Medical Expenses		-	80,000
Leave encashment		-	80,000
Gratuity			46,154
<u>Sri. Rajiv H Ramohalli</u>	Whole Time Director		
Remuneration		7,20,000	7,20,000
Leave encashment		-	60,000
Medical Expenses		-	60,000
Gratuity		34,615	34,615
<u>Sri. Shivananjaiah</u>	Whole Time Director		
Remuneration		7,20,000	7,20,000
Medical Expenses		-	60,000
Leave encashment		-	60,000
Gratuity		34,615	34,615

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

30 LEASE DISCLOSURE

Lessee Disclosure

The company has an operating lease with respect to the office premises for which a monthly rent of Rs . 45,000/- (Previous Year Rs. 45,000/-) is being paid.

The amount of Lease rentals paid which is recognized in the Statement of profit and loss is Rs . 5,40,000/- (Previous Year Rs. 5,40,000/-)

Lessor Disclosure

The company has leased out a part of its factory premises. The portion of the factory building is quite old and the gross value of the same is difficult to ascertain. The cost of those premises has been fully depreciated as on date. The lease agreement has expired during 2015-16 and is under dispute before the Bangalore Rural Court. The amount of Lease rentals received during the year is Rs. 1,05,000/- (Rs. 2,52,000/-)

31 **OTHER NOTES**

31.1 The Company's shares were listed with the Bangalore Stock Exchange Limited. The Bangalore Stock Exchange Limited subsequently became non-operational due to lack of trading activity on its platform. Due to which it opted for voluntary surrender of recognition and exit, through its letter dated 8th October 2013 to the SEBI, under the provisions of Circular No. CIR/MSD/DSA/14/2012 dated May 30, 2012 (hereinafter referred to as "Exit Circular, 2012") issued by the SEBI with respect to voluntary surrender of recognition and exit, in modification of their earlier circular issued in this regard. SEBI vide its order WTM/RKA/MRD/165/2014, dated 26th December 2014 allowed the exit of Bangalore Stock Exchange Limited as a stock exchange. As per the conditions specified in the "Exit Circular, 2012" the Companies exclusively listed on the stock exchange seeking exit, had to list their securities on any other recognized Stock Exchange, failing which they will cease to be a listed company and will be moved to the Dissemination Board by the exiting stock exchange. The promoters of the Company consulted a Merchant Banker to obtain an opinion on exit offer. On the Merchant Banker's opinion and pursuant to circular issued by SEBI on October 10, 2016 on Exclusively Listed Companies (ELC), Exit Offer is being provided to the public shareholders, by the promoters. Saffron Capital Advisors Private Limited, Merchant Bankers, were appointed as the Independent Valuer to determine the fair value of shares. As per Valuation Report issued by them, the fair value per equity share is

Rs. 95.36/- (Rupees Ninety-Five and Thirty-Six paise only).The Promoters opened an escrow account and deposited the requisite funds, to be used to pay the investors who opt for sale of their shares through the Exit Mechanism being offered.The Exit Offer opened on 26th September 2017 and closed on 4th October 2017, during which period the shareholders could tender their shares and exit from the Company. However, shareholders may tender their shares even after closure of Offer period, up to 4th October 2018, i.e., up to one year from the close of the Exit Offer period.

31.2 The Company has in its books Investments with an Associate M/s Global Pipe Engineering & Systems India Private Limited to the tune of Rs. 12,08,060/- (PY Rs. 12,08,060/-) which represents the diminished value of the original investment of Rs. 24,16,120/- . The Networth of the Associate company is fully eroded and the Going Concern assumption is threatened. The management is of the opinion that there is no further dimunition other than temporary and is hopeful of realising the investment at the value carried in the books.

31.3 Confirmation of balances have not been received on certain balances with third parties and including Earnest Money Deposit from Scorpio Minerals Rs. 45,00,000/- (PY Rs. 45,00,000/-), Advances received towards Sale of Site Rs.3,75,00,000/-(PY Rs.10,00,000/-), Environmental Fees payable Rs. 83,08,480/-(Rs. 83,08,480/-) and Capital advances paid Rs. 4,00,000/- (Rs. 4,00,000/-). However the management is of the opinion that the stated balances are correct and are receivable/payable at the stated values respectively. Hence the balances are subject to confirmation.

31.4 Previous year's figures have been regrouped and rearranged to make them comparable with current year's presentation.

Place : Bengaluru
Date : 6th July 2018

As per our report of even date.
for Nityananda & Co.
Chartered Accountants.
Firm Registration No. 012595S

Sd/-
Rajiv.H.Ramahalli
Executive Director
DIN- 00473445

Sd/-
H.N.Shivananjaiah
Executive Director
DIN- 02368798

Sd/-
C. Vivekanand
Director
DIN- 00822219

Sd/-
Vijayalakshmi C.J
Partner
Membership No. 510494

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
SUB SCHEDULES TO THE NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR
THE INDIVIDUAL BALANCES IN EXCESS OF RS. 500000/-

1. EARNEST MONEY DEPOSITS

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
Scorpio Minerals	45,00,000	45,00,000
Mr. Puttabyrappa	7,50,000	7,50,000
Others (Individual balances < Rs. 500000/-)	1,00,000	1,00,000
Total	53,50,000	53,50,000

2. TRADE PAYABLES

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
Karthik Enterprises (Proprietor Ms. D.Jayalakshmi Puttabyrappa)	14,13,560	12,60,435
Lakshmi Traders (Proprietor Mr. Puttabyrappa)	99,81,693	6,02,412
Others (Individual balances < Rs. 500000/-)	27,000	62,800
Total	1,14,22,253	19,25,647

3. ADVANCE FROM CUSTOMERS

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
Amara Venu Madhav	5,00,000	-
B. Ramana Reddy	10,00,000	-
Bylappa	10,00,000	10,00,000
Devappa Land	8,00,000	-
Diwakar Goli	5,00,000	-
Emlak Ventures Pvt Ltd.,	7,50,00,000	-
Mohammed Zubair	5,10,000	-
Muktar M.D	3,75,00,000	-
Munilakshamma	10,00,000	-
Praveen Sunitha	5,00,000	-
Sahana	9,00,000	-
Siddamurthy Mallikarjuna Reddy	20,00,000	-
V. Vijayakumar Reddy	10,80,000	-
Others (Individual balances < Rs. 500000/-)	2,32,745	2,95,007
Total	12,25,22,745	12,95,007

4. SECURITY DEPOSITS

Particulars	As at 31st March 2018	As at 31st March 2017
	Rs.	Rs.
Electrical Deposit	7,07,923	7,07,923
Rent Deposit	6,00,000	6,00,000
Others (Individual balances < Rs. 500000/-)	27,000	27,000
Total	13,34,923	13,34,923

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]

Corporate Identification Number : **U26913KA1937PLC000197**
Name of the company : **Mysore Stoneware Pipes and Potteries Limited**
Registered office : No. 452, 11th Cross, 6th Main, Sadashivanagar,
Bangalore- 560080, Karnataka
Name of the member (s) :
Registered address :
E-mail Id :
Folio No/ Client ID :
DP ID :

I/We, being the member (s) of shares of the above-named company, hereby appoint

1.	Name	:	
	Address	:	
	E-mail ID	:	
	Signature	:	, or failing him/her

2.	Name	:	
	Address	:	
	E-mail ID	:	
	Signature	:	, or failing him/her

3.	Name	:	
	Address	:	
	E-mail ID	:	
	Signature	:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 81st Annual General Meeting of the company, to be held on Thursday, the 30th day of August 2018, at 11.00 A.M. (IST), at Hotel Bangalore International, 2A-2B, Crescent Road, High Grounds, Near Race Course, Bengaluru – 560001, Karnataka, India, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.:

1. Adoption of Financial Statements
2. Declaration of dividend
3. Appointment of Mr. Shivananjaiah Hosahally Nanjaiah
4. Appointment of Mr. Sanjay Jayatsen
5. Appointment of Mr. Casiker Vivekanand

Signed this..... day of..... 2018

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue
Stamp

Note:

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

MYSORE STONEWARE PIPES AND POTTERIES LIMITED

Registered Office: No. 452, 11th Cross, 6th Main, Sadashivanagar, Bangalore- 560080, Karnataka
Corporate Identification Number: U26913KA1937PLC000197,
Email Id: mspoffice@gmail.com, **Phone no.:** 080 23614696, **Fax:** 080 23614697,
Website: www.mysorestonewarepipes.com

ATTENDANCE SLIP

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

Regd. Folio. No/DP.Id/ Client id	
Name of shareholder:	
Address of shareholder:	
Authorized Representative/ Proxy Name:	
Address of Authorized Representative/ Proxy:	

I/We hereby record my/our presence at the 81st Annual General Meeting of the Company being held on Thursday, the 30th day of August 2018, at 11.00 A.M. (IST), at Hotel Bangalore International, 2A-2B, Crescent Road, High Grounds, Near Race Course, Bengaluru – 560001, Karnataka, India.

Please tick the relevant option

1. Member
2. Proxy

Signature of Member/ Authorized Representative / Proxy