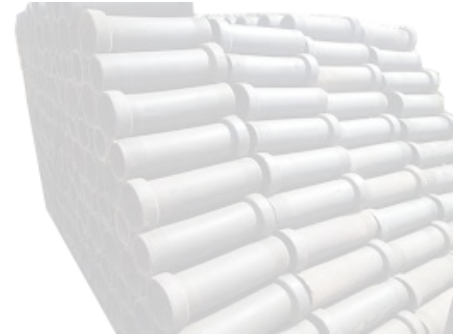


MYSORE STONEWARE PIPES AND POTTERIES LIMITED

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



ANNUAL REPORT 2016-17



Founder
Late Sri R. Vyasa Rao
1881-1958

ANNUAL REPORT 2016-17

Mysore Stoneware Pipes & Potteries Ltd

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

BOARD OF DIRECTORS



M.N. Ramu
DIN : 07268616



R.K. Karthik
DIN : 00073462



Rajiv H Ramahalli
DIN : 00473445



H.N. Shivananjaiah
DIN : 02368798



C. Vivekanand
DIN : 00822219



Sanjay Jayatsen
DIN : 02285192



Manjunath Setty Anandaram
DIN : 01486975

AUDITORS :

M/s. N.Nityananda & Co.

Chartered Accountants

No.76, Ranga Rao Road, Shankarapuram, Bangalore - 560004.

BANKERS:

Corporation Bank
SC Road Branch
Bangalore - 560009

Corporation Bank
Chikkabanawara Branch
Bangalore - 560090.

Canara Bank
Mahalakshmi Layout Branch
Bangalore - 560086

ICICI Bank
Sadashivanagar Branch
Bangalore-560080.

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

NOTICE

To,
The Members,

NOTICE is hereby given that the 80th Annual General Meeting of the members of **Mysore Stoneware Pipes and Potteries Limited** will be held on Saturday, the 23rd day of September, 2017 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 2017, including the audited Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and 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 Re. 1/- per equity share fully paid-up, for the year ended 31st March, 2017.

3. Appointment of Director:

To appoint a Director in place of Mr. Karthik Ramohalli Krishn Rao (DIN: 00073462) who retires by rotation and being eligible, offers himself for reappointment.

4. Appointment of Director:

To appoint a Director in place of Mr. Mysore Manjanathsetty Anandram (DIN: 01486975) who retires by rotation and being eligible, offers himself for reappointment.

5. Appointment of Director:

To appoint a Director in place of Mr. Nanjappaiah Madgondapalli Ramu (DIN: 07268616) who retires by rotation and being eligible, offers himself for reappointment.

6. Appointment of Statutory Auditors:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: -

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, Nityananda & Co., Chartered Accountants (Firm Registration No: 012595S), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company at such remuneration plus service tax and out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

7. To consider and, if thought fit to pass with or without modification(s) the following resolution as a SPECIAL RESOLUTION;

“RESOLVED THAT pursuant to Sections 179, 180 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, including any amendments thereof and such other laws as may be applicable for the time being in force; and pursuant to the Joint Compromise Petition filed by the Company, its Directors, the ex-Managing Director along with other petitioners, in connection with C.P. No. 13 of 2016 pending before the Hon’ble National Company Law Tribunal (NCLT); consent of the members be and is hereby accorded to dispose of the undertaking(s) of the Company, whether as a going concern or otherwise, along with the movable and immovable assets including but not limited to

- i) The lands of the Company, with or without development, consolidation, sub-division, conversion or otherwise; by procuring the necessary approvals, licenses, settlement of disputes by arbitration or otherwise, etc.;
- ii) Factory and other buildings owned by the Company;
- iii) Plant, machinery and other equipment located at the factory and other premises.

RESOLVED FURTHER THAT Board be and is hereby authorized to identify parties, negotiate transactions, execute documents, papers, etc. and to do such other acts, deeds, things as may be deemed necessary, proper, expedient and incidental thereto.”

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: 04.08.2017

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 9th September, 2017 to 23rd September, 2017 (both days inclusive).
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. Statement pursuant to Section 102(1) of the Companies Act, 2013 regarding the special businesses contained in the notice, is annexed hereto.
9. Route-map to the venue of the Meeting is provided at the end of the Notice.
10. 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.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 7

Disposal of undertaking(s) including movable and immovable properties

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). The same has been transferred to the Hon'ble National Company Law Tribunal (NCLT), Bengaluru Bench and is pending for disposal. During the course of proceedings, the Company had submitted an undertaking to the Tribunal that it shall not alienate its properties till the disposal of the petition; this resulted in loss of substantial revenue. The primary business of manufacture of stoneware pipes is also running under loss on account of depressed production and sales further compounded by the demonetization drive of the Government of India.

At the behest of the Company's well-wishers and in the best interests of the Company, the Petitioners and Respondents entered into mutual agreement and submitted a Joint Compromise Petition to the Hon'ble NCLT agreeing for disposal of the Company's properties. The NCLT has accepted the Joint Compromise Petition in total. Disposal of immovable property requires disposal of the factory undertaking along with assets therein, whether as a going concern or otherwise. Pursuant to provisions of Sections 179, 180 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder including any amendments thereof and such other laws as may be applicable; disposal of the undertaking along with the properties requires approval of members. Hence, the resolution is commended for your approval.

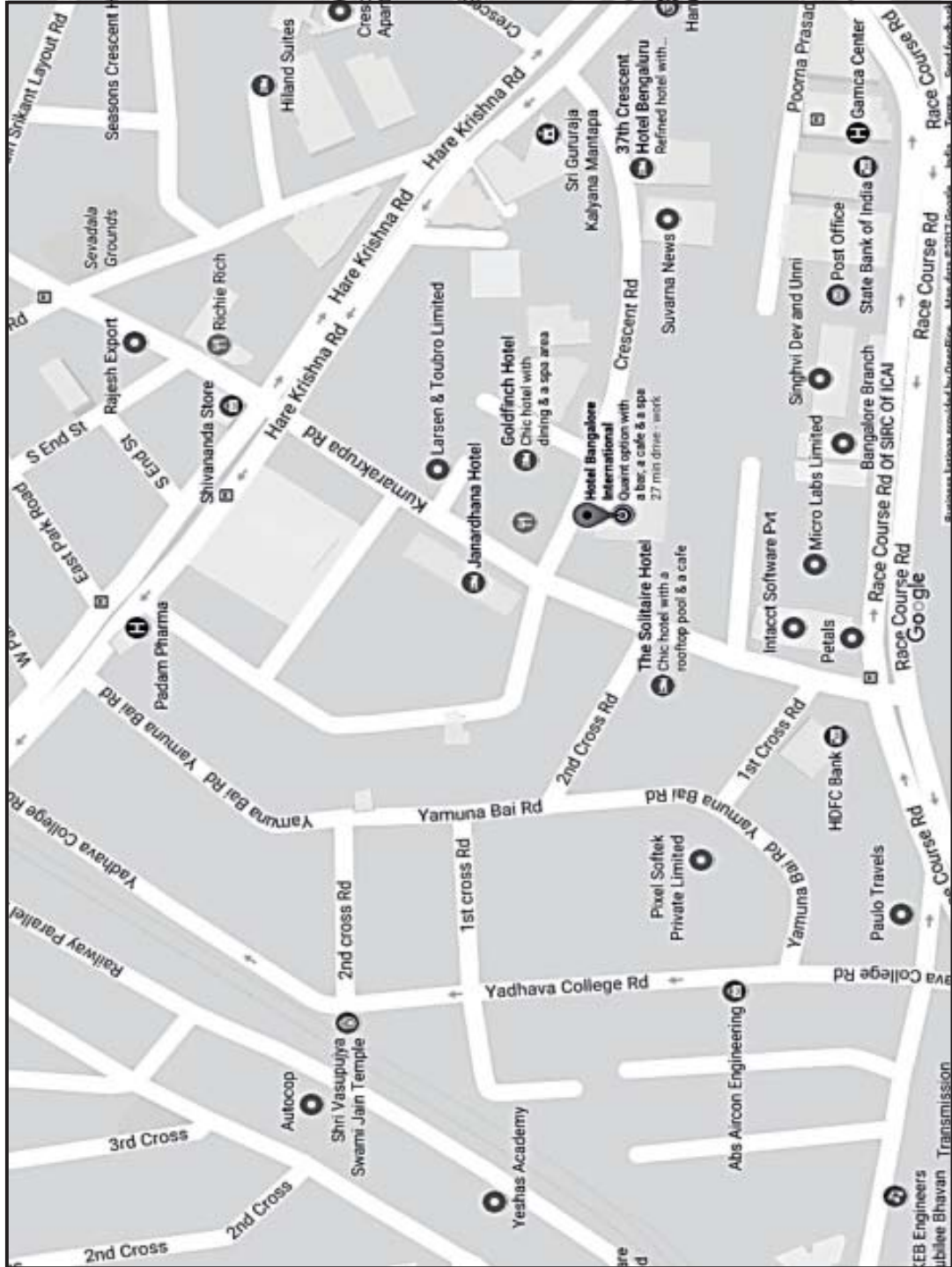
Further, none of the Directors, Key Managerial Personnel or their relatives are interested in the resolution.

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: 04.08.2017

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

BOARDS' REPORT

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

Your Directors are pleased to present the 80th Director's Report together with the Audited statement of accounts for the year ended 31st March 2017.

FINANCIAL RESULTS:

The Company's financial results for the period ended 31st March 2017 is as under:

Particulars	Current Year 2016-17 (In Rupees)	Previous Year 2015-16 (In Rupees)
Income from Operations	3,11,40,851	4,19,49,718
Other income	39,40,750	40,54,233
<u>Less:</u> Expenditure	4,38,67,422	5,10,63,527
Profit/Loss for the year before tax	(76,92,821)	15,49,304
<u>Less:</u> Income tax provision	-	(2,20,000)
<u>Add/(Less):</u> Deferred tax Asset /(Liability)	1,15,837	2,82,116
Profit/(Loss) after tax including deferred tax	(75,76,984)	16,11,420
Balance brought forward from previous year	5,15,37,280	5,21,84,486
Balance carried forward to next year	4,30,77,956	5,15,37,280

OPERATIONS:

The income from the operations of the year stands at Rs. 3,11,40,851/- (Rupees Three Crore Eleven Lakh Forty Thousand Eight Hundred and Fifty-One only). The operations have resulted in net deficit of Rs. 75,76,984/- (Rupees Seventy-Five Lakh Seventy-Six Thousand Nine Hundred and Eighty-Four only), after providing for depreciation and interest.

The particulars of production and sale of products during the year are detailed below:

Product	No. of units produced (in tons)		Cost per unit (in Rs.)		No. of units sold (in tons)	
	Current Year 2016-17	Previous Year 2015-16	Current Year 2016-17	Previous Year 2015-16	Current Year 2016-17	Previous Year 2015-16
Stoneware Pipes & Specials	3329	4500	5678/-	5672/-	4170	5242

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As on date, the Directors and Key Managerial Personnel of the Company are as follows :

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.	Karthik Ramohalli Krishn Rao	Director	27/04/2002
5.	Casiker Vivekanand	Director	19/12/2007
6.	Sanjay Jayatsen	Director	21/07/2008
7.	Mysore Manjanathasetty Anandram	Director	10/09/2015
8.	Manjunath Narasaiah	Chief Financial Officer	24/06/2014

- (i) Mr. Nanjundaswamy Kapinipathi Hoskere was removed from the office of Director of the Company, by the members at the Annual General Meeting of the Company held on 27th June 2016.
- (ii) Mr. Karthik Ramohalli Krishn Rao resigned from the office of Managing Director of the Company with effect from 26th May 2017.

DETAILS OF BOARD MEETINGS:

The Board of Directors duly met 8 (Eight) times during the year, on 15th May 2016, 25th May 2016, 2nd July 2016, 7th October 2016, 15th December 2016, 24th December 2016, 7th January 2017 and 4th March 2017 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.

DETAILS OF COMMITTEE(S) AND MEETINGS:

Investors/ Shareholders Grievance Committee & Share Transfer Committee

The Company has 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. Accordingly, the members of the Committee(s) duly met 4 (Four) times during the year, on 20th June 2016, 2nd July 2016, 24th October 2016 and 31st January 2017, 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.

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 10%, i.e., Re.1/- (Rupee One only) per share for the year ended March 31, 2017 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 shareholders at the ensuing Annual General Meeting (AGM) scheduled on 23rd September, 2017.

The Register of Members and Share Transfer & Transmission Registers will remain closed from 9th September, 2017 to 23rd September, 2017 (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 investments 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.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE ACT:

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 2013 and rules made there under.

TRANSACTIONS 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. The Company has a running contract with M/s Supra Export, for lease of immovable property.

All contracts or arrangements with related parties entered into or modified during the financial year were at arm's length basis and in the ordinary course of the Company's business.

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.

Transactions with related parties, as per requirements of Accounting Standard 18 are disclosed in the notes to accounts annexed to the financial statements.

EXIT OFFER:

The Company's shares were listed with the Bangalore Stock Exchange Limited. Due to lack of trading activities, Bangalore Stock Exchange Limited subsequently became non-operational and opted for voluntary surrender of recognition and exit. 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).

Promoters are in the process of opening an escrow account for depositing the requisite funds, to be used to pay the investors who opt for sale of their shares through the Exit Mechanism being offered.

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):

The Company does not fall within the purview of Section 135 of the Companies Act 2013 and therefore, was not required to spend money for Corporate Social Responsibility (“CSR”) activities, by constituting CSR Committee of the Board.

AUDITORS:

It is proposed that to appoint M/s. Nityananda and Co., Chartered Accountants (Firm Registration Number : 012595S) as the Statutory Auditors of the Company. M/s. Nityananda & Co. have expressed their willingness to be appointed and submitted consent letter cum eligibility certificate.

A resolution seeking for their appointment, forms part of the notice convening the 80th Annual General Meeting, recommended for members’ consideration and approval.

REPLY TO QUALIFICATIONS OF STATUTORY AUDITORS:

Qualification in Auditors Report:

1) The Company has in its books inventory to the tune of Rs 50,02,479/-. 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.

DIRECTORS RESPONSIBILITY STATEMENT:

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

- a) That in the preparation of annual accounts, applicable accounting standards had been followed, along with proper explanation relating to material departures;
- b) 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 for the financial year ended 31st March 2017 and of the profit and loss for that period;

- c) 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;
- d) That the Directors had prepared the annual accounts on a going concern basis;
- e) 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:

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). The same was transferred to the Hon'ble National Company Law Tribunal (NCLT), Bengaluru Bench and is pending for disposal. During the course of proceedings, the Company had submitted an undertaking to the Tribunal that it shall not alienate its properties till the disposal of the petition; this resulted in loss of substantial revenue. The primary business of manufacture of stoneware pipes is also running under loss on account of depressed production and sales further compounded by the demonetization drive of the Government of India.

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 mutual agreement for disposal of the Company's properties and submitted a Joint Compromise Petition to the Hon'ble NCLT. The NCLT accepted the Joint Compromise Petition in total and passed an Interim Order.

Pursuant to the Joint Compromise Petition, the Company is in the process of disposal of its undertaking(s) along with movable/ immovable properties. A resolution seeking approval of members for the same, as per provisions of the Companies Act, 2013, forms part of the notice of the ensuing 80th Annual General Meeting.

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

A. CONSERVATION OF ENERGY:

The Company has taken adequate steps to save/conservate 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 2016-17 Units	Current year 2016-17 Rupees	Previous year 2015-16 Units	Previous Year 2015-16 Rupees
1	Cost of fuel per ton of Production		1,216/-		1,722/-
2	Electricity for production :				
	a. Total consumption	2,91,306	22,85,994/-	2,95,588	23,87,161/-
	b. Cost per unit		7.84 /-		8.07 /-
	c. Cost of electricity per ton of production		687/-		530/-

B. TECHNOLOGY ABSORPTION:

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

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

	01.04.2016 to 31.03.2017	01.04.2015 to 31.03.2016
Particulars	Amount (INR in Lakhs)	Amount (INR in Lakhs)
Foreign Exchange Earnings-	NIL	NIL
Foreign Exchange Outgo- - Capital goods - Others	NIL	NIL

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.

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 the 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 2017 is attached hereto and is marked as **Annexure I**.

PARTICULARS OF SIGNIFICANT AND 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 and the Respondents had a mutual negotiation and entered into a compromise in respect of the sale of Company's properties. Both parties filed a Joint Compromise Petition with the Hon'ble NCLT, Bengaluru Bench outlining the terms of the compromise entered into. The Tribunal accepted the compromise petition in total and passed an Interim Order in this regard.

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.

ACKNOWLEDGEMENTS:

Your Directors wish to express their gratitude and record their sincere appreciation for the efforts of all employees. The Directors take this opportunity to express their grateful appreciation for the excellent assistance and co-operation received from distributors, suppliers, bankers and other business associates during the year. The Directors are also thankful to the esteemed shareholders for their support and confidence reposed in the Company.

**For and on behalf of the Board
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

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, 2nd Stage,
Bangalore - 560086, Karnataka, India

Date: 04.08.2017

Place: Bangalore

Annexure I
FORM NO. MGT 9
EXTRACTS OF ANNUAL RETURN

for the financial year ended 31st March, 2017
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 : bfl@bfl.co.in,
Website : www.bfl.co.in

II PRINCIPLE 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 %
2	Development of land and Sales of Residential Sites	6810	Nil

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, Saphthagiri, 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 01.04.2016				No. of Shares held at the end of the year 31.03.2017				% 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	363867	149367	513234	69.431%	419603	135545	555148	75.10%	5.669%
(b) Central Government(s)	-	-	-	-	-	-	-	-	-
(c) State Governments(s)	-	-	-	-	-	-	-	-	-
(d) Body Corporate	-	-	-	-	-	-	-	-	-
(e) Banks/Financial Institutions	-	-	-	-	-	-	-	-	-
(f) Any other (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	363867	149367	513234	69.431%	419603	135545	555148	75.10%	5.67%
(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)	363867	149367	513234	69.431%	419603	135545	555148	75.100%	5.67%

(B) Public Shareholding									
(1) Institutions									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks/Financial Institutions	-	898	898	0.122%	-	898	898	0.122%	0.000%
(c) Central Government (s)	-	-	-	-	-	-	-	-	-
(d) State Governments(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	0.122%	-	898.00	898.00	0.122%	0.000%
(2) Non-Institutions									
(a) Bodies Corporate									
i) Indian	34507	100	34607	4.682%	34507	100	34607	4.681%	-
ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual Shareholders holding nominal Share Capital upto Rs.1 Lakh	49435	65812	115247	15.591%	40328	56405	96733	13.090%	-2.50%
(ii) Individual Shareholders holding nominal Share Capital in excess of Rs.1 Lakh	36636	38246	74882	10.130%	13236	38246	51482	6.970%	-3.16%
(c) Any Other (Specify)	-	-	-	-	-	-	-	-	-
(i) Trust - The official Trustee Gujarat State) (An Entity registered under the local laws of Gujarat)	-	281	281	0.038%	-	281	281	0.038%	-

(ii) Shares held by Custodian of Enemy for India	-	10	10	0.001%	-	10	10	0.001%	-
(iii) Shares held by Enemy Nationals	41	-	41	0.006%	41	-	41	0.005%	-
Sub-total (B) (2)	120619	104449	225068	30.448%	88112	95042	183154	24.785%	-5.66%
Total Public Shareholding (B) = (B)(1)+(B)(2)	120619.00	105347.00	225966.00	30.570%	88112.00	95940.00	184052.00	24.907%	-5.66%
TOTAL (A)+(B)	484486.00	254714.00	739200.00	100.00%	507715	231485	739200	100.00%	0.00%
(C) Shares held by Custodians for GDRs & ADRs	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	484486	254714	739200	100.00%	507715	231485	739200	100.00%	0.00%

ii) Shareholding of Promoters :

Sl. No	Shareholder's Name	Shareholding at the beginning of the year 01.04.2016			Shareholding at the end of the year 31.03.2017			% 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	
01	H.K. Nanjunda Swamy	3642	0.49%	0%	3642	0.49%	0%	0.0000%
02	R.P. Trivikram	129371	17.50%	0%	129371	17.50%	0%	0.0000%
03	R.K. Karthik	5871	0.79%	0%	5871	0.79%	0%	0.0000%
04	Rajiv H.Ramahalli	72283	9.78%	0%	72283	9.78%	0%	0.0000%
05	C.Vivekanand	24013	3.25%	0%	24013	3.25%	0%	0.0000%
06	H.N.Shivananjaiah	99341	13.44%	0%	102540	13.87%	0%	0.4328%
07	Sudha Trivikram	25917	3.51%	0%	25917	3.51%	0%	0.0000%
08	Sanjay Jayatsen	4058	0.55%	0%	4058	0.55%	0%	0.0000%
09	R.P.Jayashree	114	0.02%	0%	114	0.02%	0%	0.0000%
10	R.P.Urmila	1790	0.24%	0%	1790	0.24%	0%	0.0000%
11	Janaki S.R.	1186	0.16%	0%	1186	0.16%	0%	0.0000%
12	Bharathi Jagannath	6032	0.82%	0%	6032	0.82%	0%	0.0000%
13	R.T.Bhavana	10623	1.44%	0%	10623	1.44%	0%	0.0000%
14	Usha Devi R.K.	25813	3.49%	0%	25813	3.49%	0%	0.0000%
15	Kruthika Karthik	104	0.01%	0%	104	0.01%	0%	0.0000%
16	Usha Rao J	4709	0.64%	0%	5420	0.73%	0%	0.0962%
17	R.K.Sashidhara	4672	0.63%	0%	4672	0.63%	0%	0.0000%
18	Dr. Usha Rao J. & Kruthika K.	450	0.06%	0%	450	0.06%	0%	0.0000%
19	H S Hemalatha	7874	1.07%	0%	5611	0.76%	0%	-0.3061%
20	C. Varalakshmi	5903	0.80%	0%	5599	0.76%	0%	-0.0386%
21	Chaitra S	52	0.01%	0%	148	0.02%	0%	0.0130%
22	Ramya S	52	0.01%	0%	156	0.02%	0%	0.0130%
23	R.T.Abhijit	19383	2.62%	0%	19383	2.62%	0%	0.0000%
24	Ushacashikar	11143	1.51%	0%	11143	1.51%	0%	0.0000%
25	Archana Sanjay	47798	6.47%	0%	48726	6.59%	0%	0.1255%
26	Anand Ram M M	1040	0.14%	0%	1040	0.14%	0%	0.0000%
27	M.N. Ramu & Swaroop R Jahgirdar	6714	0.91%	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	0.004%	0%	31	0.004%	0%	0.0000%
30	Shamala S Jahgirdar & M.N. Ramu	6000	0.81%	0%	6000	0.81%	0%	0.0000%
31	M.N. Ramu & Adith S Jahgirdar	737	0.10%	0%	737	0.10%	0%	0.0000%
32	M.N. Ramu	25960	3.51%	0%	25960	3.51%	0%	0.0000%
	Total	552677	74.77%	0%	555148	75.10%	0%	0.34%

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 01.04.2016	3642	0.49%	-	-
	No changes during the year	-	-	3642	0.49%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	129371	17.50%	-	-
	No changes during the year	-	-	129371	17.50%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	5871	0.79%		
	No changes during the year	-	-	5871	0.79%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	72283	9.78%	-	-
	No changes during the year	-	-	72283	9.78%
	At the End of the year on 31.03.2017	-	-	72283	9.78%

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 01.04.2016	24013	3.25%	-	-
	No changes during the year	-	-	24013	3.25%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	99341	13.44%	-	-
	Purchase on 24.10.2016	3199	0.43%	102540	13.87%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	25917	3.51%	-	-
	No changes during the year	-	-	25917	3.51%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	4058	0.55%	-	-
	No changes during the year	-	-	4058	0.55%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	114	0.02%	-	-
	No changes during the year	-	-	114	0.02%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	1790	0.24%	-	-
	No changes during the year	-	-	1790	0.24%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	1186	0.16%	-	-
	No changes during the year	-	-	1186	0.16%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	6032	0.82%	-	-
	No changes during the year	-	-	6032	0.82%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	10623	1.44%	-	-
	No changes during the year	-	-	10623	1.44%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	25813	3.49%	-	-
	No changes during the year	-	-	25813	3.49%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	104	0.01%	-	-
	No changes during the year	-	-	104	0.01%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	4709	0.64%	-	-
	Purchase on 02.07.2016	711	0.09%	5420	0.73%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	4672	0.63%	-	-
	No changes during the year	-	-	4672	0.63%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	450	0.06%	-	-
	No changes during the year	-	-	450	0.06%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	7874	1.07%	-	-
	Transfer on 02.07.2016	-2263	0.86%	5611	0.76%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	5903	0.80%	-	-
	Transfer on 02.07.2016	-304	-0.04%	5599	0.76%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	52	0.01%	-	-
	Transfer on 20.06.2016	-4	-0.001%		
	Purchase on 31.01.2017	100	0.014%	148	0.02%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	52	0.01%	-	-
	Purchase on 31.01.2017	104	0.01%	156	0.02%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	19383	2.62%	-	-
	No changes during the year	-	-	19383	2.62%
	At the End of the year on 31.03.2017	-	-	19383	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 01.04.2016	11143	1.51%	-	-
	No changes during the year	-	-	11143	1.51%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	47798	6.47%	-	-
	Purchase on 02.07.2016	928	0.12%	48726	6.59%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	1040	0.14%	-	-
	No changes during the year	-	-	1040	0.14%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	6714	0.91%	-	-
	No changes during the year	-	-	6714	0.91%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	1	0.0001%	-	-
	No changes during the year	-	-	1	0.0001%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	31	0.004%	-	-
	No changes during the year	-	-	31	0.004%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	6000	0.81%	-	-
	No changes during the year	-	-	6000	0.81%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	737	0.10%	-	-
	No changes during the year	-	-	737	0.10%
	At the End of the year on 31.03.2017	-	-	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 01.04.2016	25960	3.51%	-	-
	No changes during the year	-	-	25960	3.51%
	At the End of the year on 31.03.2017	-	-	25960	3.51%

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 01.04.2016	34607	4.68%	-	-
	No changes during the year	-	-	34607	4.68%
	At the End of the year 31.03.2017	-	-	34607	4.68%

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 01.04.2016	22827	3.09%	-	-
	No changes during the year	-	-	22827	3.09%
	At the End of the year 31.03.2017	-	-	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 01.04.2016	15419	2.09%	-	-
	No changes during the year	-	-	15419	2.09%
	At the End of the year 31.03.2017	-	-	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 01.04.2016	13236	1.79%	-	-
	No changes during the year	-	-	13236	1.79%
	At the End of the year 31.03.2017	-	-	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	Sohesh Prakash Shah				
	At the beginning of the year 01.04.2016	9884	1.34%	-	-
	No changes during the year	-	-	9884	1.34%
	At the End of the year 31.03.2017	-	-	9884	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	Padmakant Devidas Shah & Saryu Padmakant Shah				
	At the beginning of the year 01.04.2016	9874	1.34%	-	-
	No changes during the year	-	-	9874	1.34%
	At the End of the year 31.03.2017	-	-	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
7	Sharada Natarajan				
	At the beginning of the year 01.04.2016	4000	0.54%	-	-
	No changes during the year	-	-	4000	0.54%
	At the End of the year 31.03.2017	-	-	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
8	W.P.Krishna				
	At the beginning of the year 01.04.2016	2695	0.37%	-	-
	No changes during the year	-	-	2695	0.37%
	At the End of the year 31.03.2017	-	-	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
9	M Gayathri				
	At the beginning of the year 01.04.2016	2608	0.35%	-	-
	No changes during the year	-	-	2608	0.35%
	At the End of the year 31.03.2017	-	-	2608	0.35%

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 01.04.2016	2548	0.35%	-	-
	No changes during the year	-	-	2548	0.35%
	At the End of the year 31.03.2017	-	-	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 01.04.2016	5871	0.79%	-	-
	No changes during the year	-	-	5871	0.79%
	At the end of the Year 31.03.2017	-	-	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 01.04.2016	72283	9.78%	-	-
	No changes during the year	-	-	72283	9.78%
	At the end of the Year 31.03.2017	-	-	72283	9.78%

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 01.04.2016	99341	13.44%	-	-
	Purchase on 24.10.2016	3199	0.43%		
	At the end of the Year 31.03.2017	-	-	3199	0.43%

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 01.04.2016	24013	3.25%	-	-
	No changes during the year	-	-	24013	3.25%
	At the end of the Year 31.03.2017	-	-	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 01.04.2016	4058	0.55%	-	-
	No changes during the year	-	-	4058	0.55%
	At the end of the Year 31.03.2017	-	-	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 01.04.2016	25960	3.51%	-	-
	No changes during the year	-	-	25960	3.51%
	At the end of the Year 31.03.2017	-	-	25960	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
7	Mysore Manjanathasetty Anandram				
	At the beginning of the Year 01.04.2016	1040	0.14%	-	-
	No changes during the year	-	-	1040	0.14%
	At the end of the Year 31.03.2017	-	-	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 01.04.2016.	2	0.0003%	-	-
	No changes during the year	-	-	2	0.0003%
	At the end of the Year 31.03.2017	-	-	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				
i) Principal Amount	28,29,725.00	-	-	28,29,725.00
ii) Interest due but not paid		-	-	- -
iii) Interest accrued but not due		-	-	- -
Total (i+ii+iii)	28,29,725.00	-	-	28,29,725.00
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-6,35,038.00	-	-	-6,35,038.00
Net Change	-6,35,038.00	-	-	-6,35,038.00
Indebtedness at the end of the financial year				
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

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.	10,86,154	8,14,615	8,14,615	27,15,384
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	80,000	60,000	60,000	2,00,000
	(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	-	-	-	-
	Total (A)	11,66,154	8,74,615	8,74,615	29,15,384
	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	18900		
	Sanjay Jayatsen	18900	-	-
	M.N.Ramu	20475	-	-
	M.M.Anand Ram	13500	-	-
	Total (2)	71775	-	-
	Total (B)=(1+2)	71775	-	-
	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.	-	-	4,43,520	4,43,520
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	1,45,920	1,45,920
	(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	-	-	33,320	33,320
	Total	-	-	6,22,760	6,22,760

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
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

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,
2nd Stage, Bangalore - 560086, Karnataka, India

Date: 04.08.2017

Place: Bangalore

N. 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, 2017, 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.

N. Nityananda & Co
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 inventory to the tune of Rs. 50,02,479/-. There is an Internal control weaknesses in the area of Inventory management due to non-maintenance of adequate inventory registers.*

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, 2017; and
- (ii) In case of the Statement of Profit and Loss, of the LOSS 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.

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, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, 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:

N. Nityananda & Co
Chartered Accountants

- 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.
 - iv. The company has provided requisite disclosures in the Financial Statements as regards its holding and dealings in specified Bank notes as defined in the notification S.O.3407 (E) dated the November 8th 2016 to December 30th 2016 of the Ministry of Finance, during the period from November 8th 2016. Based on Audit procedure performed and representations provided to us by the management, we report that the disclosures are in according with the books of account maintained by the Company and as produced to us by the Management.
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: Bangalore
Date: 4th August 2017

for N. Nityananda & Co .,
Chartered Accountants
Firm Regn No: 002479S

Sd/-
N.Nityananda
(Proprietor)
Membership No. : 020275

N. Nityananda & Co
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 2017.

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, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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.

N. Nityananda & Co
Chartered Accountants

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.

N. Nityananda & Co
Chartered Accountants

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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 2017, 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 : 4th August 2017

for N. Nityananda & Co.,
Chartered Accountants
Firm Regn No. 002479S

Sd/-

N.Nityananda

(Proprietor)

Membership No. 020275

N. 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 at rotational basis by which all the items of the Inventory are covered annually. The Inventory auditor has also verified closing Inventory and we have placed reliance on the verification and valuation of the Inventory Auditors. 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, investments, guarantees and securities made.

V. The Company has not accepted any deposits, whether the directives issued by the Reserve Bank of India and deposits from the public covered under the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under subject to the instances wherein amounts have been received towards advances which are not supported by documentary evidences. There have been no instances where order has been passed by Company Law Board or National Company Law Tribunal for any contravention.

N. Nityananda & Co
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, 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 2017 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, Service tax, Duty of Custom, Duty of Excise, Value Added tax or Cess as at 31st March 2017, 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 at the 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 term loans, initial public offer or further public offer during the year.
- 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

N. 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, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 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 : 4th August 2017

for N. Nityananda & Co.,
Chartered Accountants
Firm Regn No. 002479S

Sd/-
N.Nityananda
(Proprietor)
Membership No. 020275

**BALANCE SHEET
AND
STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDED 31.03.2017**

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
BALANCE SHEET AS AT 31ST MARCH 2017

(Amount in Rupees)

	Particulars	Note No.	31st March 2017 Rs.	31st March 2016 Rs.
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	73,92,000	73,92,000
	(b) Reserves and surplus	2	5,49,61,897	6,34,21,221
	(c) Money received against share warrants		-	
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	3	21,94,687	28,29,725
	(b) Deferred tax liabilities (Net)		-	-
	(c) Other Long term liabilities	4	53,50,000	53,50,000
	(d) Long-term provisions	5	12,26,912	10,82,769
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	19,24,846	58,85,538
	(c) Other current liabilities	7	1,29,08,406	1,49,74,370
	(d) Short-term provisions	8	10,82,340	22,58,626
	TOTAL		8,70,41,088	10,31,94,249
II.	ASSETS			
	Non-current assets			
1	(a) Fixed assets			
	(i) Tangible assets	9	3,59,71,931	4,13,27,096
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current investments	10	2,21,02,977	2,46,43,977
	(c) Deferred tax assets (net)	11	43,66,918	42,51,081
	(d) Long-term loans and advances	12	8,70,301	25,47,639
	(e) Other non-current assets		-	-

2	Current assets			
	(a) Current investments	-		
	(b) Inventories	13	50,02,479	1,01,24,204
	(c) Trade receivables	14	5,04,289	23,62,500
	(d) Cash and cash equivalents	15	1,57,55,202	1,59,27,105
	(e) Short-term loans and advances	16	4,35,081	2,06,528
	(f) Other current assets	17	20,31,910	18,04,119
	TOTAL		8,70,41,088	10,31,94,249
	Significant Accounting Policies and Notes on Financial Statements	1 to 31		

Place : Bengaluru
Date : 4th August 2017

This is the Balance Sheet referred to in our report of even date.
For N.NITYANANDA & CO.
Chartered Accountants.
Firm Registration No. 02479S

Sd/-
Nanjappaiah Madgondapalli Ramu
Chairman, DIN : 07268616

Sd/-
Rajiv Harshavardhan Ramahalli
Executive Director, DIN : 00473445

Sd/-
Shivananjaiah Hosahalli Nanjaiah
Executive Director, DIN : 02368798

Sd/-
N.NITYANANDA
Proprietor
Membership No. 20275

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017

(Amount in Rupees)

	Particulars	Note No.	2016-17 Rs.	2015-16 Rs.
I.	Revenue from operations	18	3,11,40,851	4,19,49,718
II.	Other income	19	39,40,750	40,54,233
III.	Total Revenue (I + II)		3,50,81,601	4,60,03,951
IV.	Expenses:			
	Cost of materials consumed	20	35,62,947	42,74,506
	Purchases of Stock-in-Trade		9,75,032	19,36,024
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	53,26,959	34,43,399
	Employee benefits expense	22	46,21,540	48,52,763
	Finance costs	23	3,26,384	1,39,403
	Depreciation and amortization expense	9	63,36,735	63,99,845
	Other expenses	24	2,27,17,825	3,00,17,587
	Total expenses		4,38,67,422	5,10,63,527
V.	Loss before exceptional and extraordinary items and tax (III-IV)		-87,85,821	-50,59,576
VI.	Exceptional items	25	16,23,000	80,14,584
VII.	(-) Loss/ Profit before extraordinary items and tax (V - VI)		-71,62,821	29,55,008
VIII.	Extraordinary Items	26	-5,30,000	-14,05,704
IX.	(-) Loss/Profit before tax (VII- VIII)		-76,92,821	15,49,304
X	Tax expense:		-	-
	(1) Current tax		-	-2,20,000
	(2) Deferred tax		1,15,837	2,82,116
XI	(Loss)/Profit for the period from continuing operations (IX-X)		-75,76,984	16,11,420
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	(Loss)/Profit for the period (XI + XIV)		-75,76,984	16,11,420

XVI	Earnings per equity share of face value of Rs. 10/- . Basic & Diluted	27	(10.25)	2.18
	Significant Accounting Policies and Notes on Financial Statements	1 to 31		

Place : Bengaluru
Date : 4th August 2017

This is the Balance Sheet referred to in our report of even date.
For N.NITYANANDA & CO.
Chartered Accountants.
Firm Registration No. 02479S

Sd/-
Nanjappaiah Madgondapalli Ramu
Chairman, DIN : 07268616

Sd/-
Rajiv Harshavardhan Ramahalli
Executive Director, DIN : 00473445

Sd/-
Shivananjaiah Hosahalli Nanjaiah
Executive Director, DIN : 02368798

Sd/-
N.NITYANANDA
Proprietor
Membership No. 20275

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
CASH FLOW STATEMENT FOR THE YEAR 2016-17

(Amount in Rupees)

	2016-17		2015-16	
	Rs.	Rs.	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT/LOSS(-) BEFORE EXTRAORDINARY ITEMS		(71,62,821)		29,55,008
AS PER THE STATEMENT OF PROFIT AND LOSS				
Adjustments for:				
Depreciation and amortisation expense	63,36,735		63,99,845	
Finance Costs	3,26,384		2,53,706	
Sale of Land	0		(80,12,727)	
Dividend income	(2,57,585)		(5,25,042)	
Extraordinary items	(5,30,000)		(14,05,704)	
Gains on Redemption of Investments	(12,35,962)		0	
Profit on Sale of Car	0		(4,740)	
Interest income	(17,07,896)		(19,48,147)	
		2,931,676		(5,242,809)
Operating Profit before working capital changes		(4,231,145)		(2,287,801)
Adjustments for :				
Decrease/(Increase) in Trade and other Receivables	30,79,205		(22,57,990)	
Decrease/Increase in Term Deposits	(10,12,016)		(86,06,532)	
Decrease/(Increase) in Inventories	5,121,725		3,983,964	
(Decrease)/Increase in Trade Payables & other Liabilities	(56,82,513)	15,06,401	(31,71,543)	(1,00,52,101)
Cash generated from Operations		(27,24,744)		(1,23,39,902)
Income Taxes		0		(2,20,000)
Net cash flow from operating activities		(27,24,744)		(1,25,59,902)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets & capital Work in progress	(9,81,570)		(1,18,82,297)	
Disposal of fixed assets	0		3,76,192	
Redemption of Investments	37,76,962		(50,00,000)	
Proceeds from sale of land	0		80,13,000	
Dividend income	2,57,585		5,25,042	
Interest income	17,07,896		19,48,147	

Net cash from investing activities		47,60,873		(60,19,916)
C. CASH FLOW FROM FINANCIAL ACTIVITIES				
Proceeds from issue of shares	0		63,36,000	
Proceeds from long term borrowings	0		34,02,156	
Repayment towards Borrowings	(6,35,038)		0	
Interest and Bank charges	(3,26,384)		(2,53,706)	
Dividend paid including Dividend Distribution tax thereon	(22,58,626)		(26,46,927)	
Net cash used in financing activities		(32,20,048)		68,37,523
NET CHANGE IN CASH AND CASH EQUIVALENTS		(11,83,919)		(1,17,42,295)
CASH & CASH EQUIVALENTS (Opening Balance)		52,81,039		1,70,23,334
CASH & CASH EQUIVALENTS (Closing Balance)		40,97,120		52,81,039
Reconciliation				
Cash and Cash equivalents				
Cash and cash equivalents as per the Balance sheet		1,57,55,202		1,59,27,105
Less: Short term borrowings (Balance in Cash Credit)		0		0
Less: Fixed deposit having maturity more than 3 months		(1,16,58,082)		(1,06,46,066)
Total Cash and cash equivalents		40,97,120		52,81,039

Place : Bengaluru
Date : 4th August 2017

This is the Balance Sheet referred to in
our report of even date.
For N.NITYANANDA & CO.
Chartered Accountants.
Firm Registration No. 02479S

Sd/-

Nanjappaiah Madgondapalli Ramu
Chairman, DIN : 07268616

Sd/-

Rajiv Harshavardhan Ramahalli
Executive Director, DIN : 00473445

Sd/-

Shivananjaiah Hosahalli Nanjaiah
Executive Director, DIN : 02368798

Sd/-

N.NITYANANDA
Proprietor
Membership No. 20275

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDING 31ST MARCH 2017

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 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 2017

1 SHARE CAPITAL

(Amount in Rupees)

Particulars	As at 31st March 2017	As at 31st March 2016
	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

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

Particulars	As at 31st March 2017		As at 31st March 2016	
	Nos.	Rs.	Nos.	Rs.
Equity Shares outstanding at the beginning of the year	7,39,200	73,92,000	1,05,600	10,56,000
Add: Issued during the year	-	-	6,33,600	63,36,000
Equity Shares outstanding at the end of the year	7,39,200	73,92,000	7,39,200	73,92,000

* The 77th Annual General Meeting held on 2nd August 2014 approved the Right issue which has been effected. The Increased share capital is 739200 Equity Shares of Rs. 10/- each since the company allotted 633600 Equity shares under Right issue authorised in the Board meeting on 7th April 2015.

1.2 The Company has only one class of equity shares having face value of Rs. 10 each. Holder of equity shares is entitled to one vote per share. The dividend if proposed by the Board of Directors is subject to the approval of the shareholders.

1.3 The details of shareholders holding more than 5% shares:

Sl. No.	Name of the Shareholder	As at 31st March 2017		As at 31st March 2016	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Smt. Archana Sanjay	48,726	6.59%	47,798	6.47%
2	Mr. R.P. Trivikram	1,29,371	17.50%	1,29,371	17.50%
3	Mr. Rajeev H Ramohalli	72,283	9.78%	72,283	9.78%
4	Mr. H.N.Shivananjaiah	1,02,540	13.87%	99,341	13.44%

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

2 RESERVES AND SURPLUS

Particulars	As at 31st March 2017	As at 31st March 2016
	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:	5,15,37,280	5,21,84,486
Add/(Loss): Net Profit/(Loss) for the current Period	-75,76,984	16,11,420
Less: Proposed Dividends	-7,39,200	-18,48,000
Less: Dividend Tax Payable	-1,43,140	-4,10,626
Closing Balance	4,30,77,956	5,15,37,280
Total	5,49,61,897	6,34,21,221

3 LONG TERM BORROWINGS

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
Secured		
Term loans from bank *	21,94,687	28,29,725
Total	21,94,687	28,29,725

* 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	710,045	787,267	652,733

4 OTHER LONG TERM LIABILITIES

Particulars	As at 31st March 2017	As at 31st March 2016
	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 2017

5 LONG TERM PROVISIONS

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
Provision for employee benefits		
Provision for Gratuity	12,26,912	10,82,769
Total	12,26,912	10,82,769

5.1 Movement in Provisions

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
Opening Balance	10,82,769	12,53,878
Add: Provisions	1,48,473	4,34,589
Less: Payments / Transfers	4,330	6,05,698
Closing Balance	12,26,912	10,82,769

6. TRADE PAYABLES

*Particulars	As at 31st March 2016	As at 31st March 2015
	Rs.	Rs.
Dues to Micro, Small and medium Enterprises	-	-
Others	19,24,846	58,85,538
Total	19,24,846	58,85,538

* 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 2017. 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 2017

7 OTHER CURRENT LIABILITIES

*Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
(a) Current maturities of long-term debt	6,33,773	5,72,431
(b) Unpaid dividends	8,41,761	8,91,484
(d) Other payables		
i) Liability for expenses	96,48,910	98,72,578
ii) Liability for Statutory Dues	4,88,955	6,92,075
iii) Advance from customers	12,95,007	29,45,802
Total	1,29,08,406	1,49,74,370

Outstanding liabilities for expenses includes environmental fees payable Rs. 83,08,480 (83,08,480) outstanding to be paid out of the total fee demanded of Rs. 1,03,08,487 in the year 2008-09

8 SHORT TERM PROVISIONS

*Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
Others -		
Provision for Dividend	7,39,200	18,48,000
Provision for Dividend distribution Tax	1,43,140	4,10,626
Provision for Leave encashment	2,00,000	-
Total	10,82,340	22,58,626

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
Provision for Leave encashment		
Opening Balance	-	-
Add: Incurred during the year	2,00,000	63,570
Less: Paid during the year	-	63,570
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 2017

9. FIXED ASSETS & DEPRECIATION

(Amount in Rupees)

Particulars	Gross Carrying Value			Depreciation / Amortisation				Net Carrying Value		
	As at 1st April 2016	Additions	Disposals	As at 31st March 2017	Upto 1st April 2016	Depreciation charge for the year	Adjustments during the year	Upto 31st March 2017	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Tangible Assets										
Land	65,86,309	-	-	65,86,309	-	-	-	-	65,86,309	65,86,309
Factory Buildings	2,69,62,109	1,14,513	-	2,70,76,622	1,38,32,441	12,69,900	-	1,51,02,341	1,19,74,281	1,31,29,668
Other Buildings	30,20,824	-	-	30,20,824	15,08,491	1,64,551	-	16,73,042	13,47,782	15,12,333
Water Pipelines	6,96,280	3,31,312	-	10,27,592	2,28,758	52,114	-	2,80,872	7,46,720	4,67,522
Plant and Equipment	7,11,86,543	2,93,120	-	7,14,79,663	5,70,97,756	32,81,306	-	6,03,79,062	1,11,00,601	1,40,88,787
Computers	3,10,040	28,550	-	3,38,590	2,77,621	9,628	-	2,87,249	51,341	32,419
Furniture and Fixtures	8,29,713	32,060	-	8,61,773	5,15,349	1,04,702	-	6,20,051	2,41,722	3,14,364
Vehicles	61,86,865	-	-	61,86,865	11,17,566	14,11,743	-	25,29,309	36,57,556	50,69,299
Office equipment	2,10,458	1,82,015	-	3,92,473	84,063	42,791	-	1,26,854	2,65,619	1,26,395
Total	11,59,89,141	9,81,570	-	11,69,70,711	7,46,62,045	63,36,735	-	8,09,98,780	3,59,71,931	4,13,27,096
Previous year	(10,56,93,225)	(1,18,82,297)	(15,86,381)	(11,59,89,141)	(6,94,76,859)	(63,99,845)	(12,14,658)	(7,46,62,045)	(4,13,27,096)	(3,62,16,366)

- 1 The Company has computed the Depreciation as per the Companies Act 2013 on the basis of useful life.
- 2 The Fixed assets of the company includes a Wet Pan Mill (Gross Value Rs. 38,188/-) which is not in use. However the company proposes to sell the Machinery at a value higher than the carrying value and hence no impairment is considered necessary. The Company has also not charged depreciation on the same.

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU

10. NON CURRENT INVESTMENTS

Particulars	As at 31st March 2017	As at 31st March 2016
	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	1,00,41,000
d) Non Convertible Debentures	73,94,917	73,94,917
Market Value of the Mutual Funds is 85,90,100/-) (PY Rs.1,16,04,725 /-)		
Total	2,21,02,977	2,46,43,977

* Some of the Mutual Funds which were initially Short term investments, the cost of which is NIL (Rs. 30,00,000/-) were reclassified as Long term investments in earlier years and hence are valued at Fair value as on the date of Reclassification at NIL (PY Rs. 25,41,000/-).

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
Aggregate amount of unquoted investments	2,21,02,977	2,46,43,977

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

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 2017

11 DEFERRED TAXES ASSET

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
Deferred Tax asset		
Related to Fixed assets	24,63,206	22,70,632
Disallowances under Income Tax Act 1961	19,03,712	19,80,449
Total	43,66,918	42,51,081

12 LONG TERM LOANS AND ADVANCES

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
<u>Other Loans and Advances</u>		
Unsecured and considered good		
Intercorporate Deposits	-	20,00,000
Capital advances	4,00,000	4,00,000
VAT Input Credit	72,167	-
Advance Tax (Net)	3,98,134	1,47,639
Total	8,70,301	25,47,639

13 INVENTORIES

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
Finished Goods	47,58,115	1,00,85,074
Inventory of Pet Coke & Spares	2,44,364	39,130
Total	50,02,479	1,01,24,204

14 TRADE RECEIVABLES

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
Unsecured, considered good Trade Receivables *	5,04,289	23,62,500
Total	5,04,289	23,62,500

* Includes Rs. 4,38,446/- (Previous Year Rs. 6,86,171/-) 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 2017

15 CASH AND CASH EQUIVALENTS

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
a. Balances with banks*	1,57,48,912	1,59,19,152
b. Cash on hand	6,290	7,953
Total	1,57,55,202	1,59,27,105

* Balance with banks includes unclaimed Dividend of Rs. 7,85,591/- (Previous year Rs. 8,17,079/-)

16 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
Unsecured, considered good		
a. Loans and advances to related parties		
b. Others		
- Advances to Suppliers and others	3,33,990	36,693
- Prepaid Expenses	1,01,091	1,69,835
Total	4,35,081	2,06,528

17 OTHER CURRENT ASSETS

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
Security Deposits	13,34,923	13,34,923
Interest Accrued on Investments	3,00,000	27,518
VAT Refund receivable	3,96,987	4,41,678
Total	20,31,910	18,04,119

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

(Amount in Rupees)

18. REVENUE FROM OPERATIONS

Particularas	2016-17	2015-16
	Rs.	Rs.
Sale of products	3,49,64,329	42,539,822
Less: Discount	38,23,478	590,104
Net Sales	3,11,40,851	4,19,49,718
Total	3,11,40,851	4,19,49,718

18.1 PARTICULARS OF SALE OF PRODUCTS

	2016-17	2015-16
	Rs.	Rs.
Stoneware pipes	3,45,35,978	4,22,88,858
Sale of Manhole Covers	4,28,351	2,50,964
Total	3,49,64,329	4,25,39,822

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

19 . OTHER INCOME

Particulars	2016-17	2015-16
	Rs.	Rs.
Interest Income	17,07,896	19,48,147
Dividend Income on Long Term Investments	2,57,585	5,25,042
Transportation charges on SW Pipes	3,61,931	9,74,178
Long term gain on investment	12,35,962	-
Miscellaneous Income	3,77,376	6,06,866
Total	39,40,750	40,54,233

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

20. COST OF MATERIALS CONSUMED

Particulars	2016-17	2015-16
	Rs.	Rs.
Imported	-	
Indigenous	35,62,947	42,74,506
Total	35,62,947	42,74,506

20.1. Particulars of Raw Materials Consumed

Particulars	2016-17	2015-16
	Rs.	Rs.
Consumption of Clay	35,62,947	42,74,506
Total	35,62,947	42,74,506

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

Particulars	2016-17	2015-16
	Rs.	Rs.
Decretion to Finished Goods		
Inventories (At Commencement)		
Finished Goods	1,00,85,074	1,33,57,320
Inventories (At Close)		
Finished Goods	47,58,115	1,00,85,074
	-53,26,959	-32,72,246
Decretion to Stock in Trade*		
Inventories (At Commencement)		
Stock in Trade	-	1,71,153
Inventories (At Close)		
Stock in Trade	-	-
Total	-	-1,71,153
Grand Total	-53,26,959	-34,43,399

* Represents write off of the balance of Fire clay

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

22. EMPLOYEE BENEFITS EXPENSE

Particulars	2016-17	2015-16
	Rs.	Rs.
(a) Salaries and incentives	40,60,621	39,96,971
(b) Contributions to Provident Fund and other Funds	1,15,398	97,871
(c) Gratuity Expense	1,48,473	4,34,589
(d) Staff welfare expenses	2,97,048	3,23,332
Total	46,21,540	48,52,763

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	2016-17	2015-16
	Rs.	Rs.
Employer’s contribution to Provident Fund	62,078	41,625
Employer’s contribution to Pension fund	29,530	26,249

b Defined Benefit Plan

The gratuity expense of Rs . 1,48,473/-(Previous Year Rs . 4,34,589/-) 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 2017

23. FINANCE COSTS

Particulars	2016-17	2015-16
	Rs.	Rs.
Interest expense	3,26,384	1,39,403
Total	3,26,384	1,39,403

24. OTHER EXPENSES

Sl. No. Particulars	2016-17	2015-16
	Rs.	Rs.
1 Consumption of General Stores	65,61,924	81,86,722
2 Power & Fuel	63,33,735	1,01,37,278
3 Rent	5,40,000	4,94,626
4 Repairs to building	90,976	2,40,388
5 Insurance	1,70,048	22,217
6 Labour Charges	24,42,493	29,24,706
7 Transportation charges	4,86,360	9,46,810
8 Legal & Professional Fees	19,59,641	31,28,941
9 Expenses on sales	3,86,821	3,46,561
10 Rates & taxes	15,67,071	8,97,340
11 Travel and Conveyance	7,04,813	6,04,344
12 Advertisement	1,04,947	1,46,564
13 Telephone & Internet Charges	1,46,408	2,03,102
14 Audit fees	2,35,000	2,42,880
15 Directors sitting fees	79,750	1,06,750
16 Vehicle Maintenance	97,437	2,31,724
17 Postage and printing	2,90,720	2,20,945
18 Bad Debts	5,699	1,31,411
19 Bank Charges	1,32,570	1,14,303
20 Other Expenses	3,81,412	6,89,975
Total	2,27,17,825	3,00,17,587

* Power Consumption is shown net of recoveries of Rs. 4,36,331/- (PY Rs. 4,85,700/-)

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

24.1

Sr. No.	Audit fees	2016-17	2015-17
		Rs.	Rs.
	Payments to the Auditor as		
1	a. Auditor,	1,80,000	1,80,000
2	b. for taxation matters,	20,000	15,000
3	c. for company law matters,		
4	d. for other services,	35,000	47,880
	TOTAL	2,35,000	242,880

24.2. Expenditure in Foreign Currency - NIL

25. EXCEPTIONAL ITEMS

Particulars	2016-17	2015-16
	Rs.	Rs.
Profit on Sale of land	-	80,12,727
Provision no longer required	16,23,000	1,857
TOTAL	16,23,000	80,14,584

26. EXTRAORDINARY ITEMS

Particulars	2016-17	2015-16
	Rs.	Rs.
Expenses on Listing	5,30,000	-
Expenses on issue of Right Shares	0	14,05,704
TOTAL	5,30,000	14,05,704

27. EARNING PER SHARE

Particulars	2016-17	2015-16
	Rs.	Rs.
Profit after Taxation	-75,76,984	16,11,420
Add: Prior period items	-	-
Less: Exceptional Items	16,23,000	80,14,584
Less: Extraordinary items	5,30,000	14,05,704
Net profit	-86,69,984	-49,97,460
No. of shares outstanding	7,39,200	7,39,200
Earning per share after Prior Period and Exceptional items	(11.73)	(6.76)
Earning per share before Prior Period and Exceptional items	(10.25)	2.18

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

28. Contingent liabilities and Commitments	2016-17	2015-16
	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) 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 2016

29 **RELATED PARTY DISCLOSURES**

	2016-17 Rs.	2015-16 Rs.
Name of the party & Relationship with the Company		
Supra Exports		
A proprietary concern of one of Smt. Sudha Trivikram (Director upto 10th September 2015)		
<u>Nature of Transactions</u>		
Leasing of Building		
<u>Volume of Transactions during the year</u>		
Rental Charges	NIL	2,52,000
Reimbursement towards Power consumption & Others	NIL	4,82,940
Security Deposit	NIL	1,00,000
Outstanding Credit balance as on 31/03/2017 - (credit)	NIL	76,548 /- (cr)
(During the current year, the company has received a rental income of Rs. 2,52,000/- and reimbursement of Power charges & Others of Rs.4,63,331/- from Supra Exports, which is not a Related party w.e.f 10th September 2015)		
Name of the party & Relationship with the Company		
Global Pipe Engineering & Systems India Private Limited Associate Company		
<u>Nature of Transactions</u>		
Sale and Purchase of Pipes		
<u>Volume of Transactions during the year</u>		
Sale of Pipes	NIL	62,26,946
Purchase of Pipes	NIL	4,00,117
Amount Written off during the year	NIL	47,861
Outstanding balance as on 31/03/2017	NIL	NIL

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

RELATED PARTY DISCLOSURES		2016-17 Rs.	2015-16 Rs.
Payments to Key Management Personnel			
Dividends paid			
Sri R.P. Trivikram & other Relatives	Managing Director (Upto 10th September 2015)	-	3,50,125
Smt. Sudha Trivikram	Director	-	1,13,250
Sri. Karthik R.K. & Relatives	Managing Director (from 17th September 2015)	42,330	1,04,048
Sri. Rajiv H Ramohalli & Relatives	Wholetime Director	77,894	2,00,393
Sri. H.K. Nanjundaswamy	Director	-	9,105
Sri. C.Vivekanand & Relatives	Director	36,084	87,890
Sri. Sanjay Jayatsen	Director	52,784	1,29,640
Sri. Anandram	Director	3,921	9,803
Sri. Ramu & Relatives	Director	39,565	98,913
Sri. Shivananjaiah H.N	Director	1,08,443	2,63,360
Sitting Fees paid			
Sri. H.K. Nanjundaswamy	Director	-	19,250
Smt. Sudha Trivikram	Director	-	9,000
Sri. C.Vivekanand	Director	18,900	21,000
Sri. Sanjay Jayatsen	Director	18,900	21,000
Sri. M.N Ramu	Director	20,475	12,500
Sri. M.M Anandaram	Director	13,500	9,000
Sri. Shivananjaiah	Director	-	15,000

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

29.

RELATED PARTY DISCLOSURES		2016-17 Rs.	2015-16 Rs.
Managerial Remuneration			
<u>Sri R.P. Trivikram</u>	Managing director upto 10th September 2015		
Remuneration		-	5,00,000
Medical Expenses		-	1,00,000
Leave encashment		-	-
<u>Sri. R.K.Karthik</u>	Executive director upto 10th September 2015 and Managing director from 17th September 2015		
Remuneration		9,60,000	7,99,567
Medical Expenses		80,000	61,797
Leave encashment		80,000	-
Gratuity		46,154	2,07,693
<u>Sri. Rajiv H Ramohalli</u>	Whole Time director		
Remuneration		7,20,000	6,36,500
Leave encashment		60,000	-
Medical Expenses		60,000	-
Gratuity		34,615	1,03,846
<u>Sri. Shivananjaiah</u>	Whole Time Director		
Remuneration		7,20,000	3,86,000
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 2017

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. 4,94,626/-)

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 at the Bangalore Rural Court. The amount of Lease rentals received during the year is Rs. 2,52,000/- (Rs. 2,52,000/-)

As Accounting Standard 19 on leases is not applicable to Lease agreements to explore natural resources & other mineral rights, no disclosure is considered necessary with respect to Mining Lease.

31 OTHER NOTES

31.1 The details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below:—

PARTICULARS	SBNs	Other denomination notes	Total
Closing cash in hand as on 8-11-2016	16,75,500	15,570	16,91,070
(+) Permitted receipts	0	9,079	9,079
(-) Permitted payments	0	9,079	9,079
(-) Amount deposited in Banks	16,75,500	0	16,75,500
Closing cash in hand as on 30-12-2016	0	15,570	15,570

- 31.2** The Companies 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 Bangalore Stock Exchange Limited opted for voluntary surrender of recognition and exit, through its letter dated 8th October 2013 to 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 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. One of the conditions specified in the “Exit Circular, 2012” requires the companies exclusively listed on the stock exchange seeking exit, 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 existing stock exchange. The promoters of the Company have consulted a Merchant Banker to obtain an opinion on exit offer. On the Merchant Banker’s opinion and pursuant to circular issued by SEBI in October 2016 on Exclusively Listed Companies, Exit Offer is being provided to the public shareholders, by the promoters. The Promoters are in the process of opening an escrow account for depositing the requisite funds, to be used to pay the investors who opt for sale of their shares through the Exit Mechanism being offered.
- 31.3** The Company has in its books Investments with an Associate Ms 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/- (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.
- 31.4** Confirmation of balances have not been received 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. 10,00,000/- (RS.16,24,000/-), Environmental Fees payable Rs. 83,08,480/- (Rs. 83,08,480/-) and Intercorporate Deposit paid to Sprism Investments Rs. NIL (Rs. 20,00,000/-), 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.
- 31.5** Previous year’s figures have been regrouped and rearranged to make them comparable with current year’s presentation.

Place : Bengaluru
Date : 4th August 2017

This is the Balance Sheet referred to in our report of even date.
For N.NITYANANDA & CO.
Chartered Accountants.
Firm Registration No. 02479S

Sd/-
Nanjappaiah Madgondapalli Ramu
Chairman, DIN : 07268616

Sd/-
Rajiv Harshavardhan Ramahalli
Executive Director, DIN : 00473445

Sd/-
Shivananjaiah Hosahalli Nanjaiah
Executive Director, DIN : 02368798

Sd/-
N.NITYANANDA
Proprietor
Membership No. 20275

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

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

1.	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 80th Annual General Meeting of the company, to be held on Saturday, the 23rd day of September, 2017 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. Karthik Ramohalli Krishn Rao
4. Appointment of Mr. Mysore Manjanathasetty Anandram
5. Appointment of Mr. Nanjappaiah Madgondapalli Ramu
6. Appointment of Statutory Auditors
7. Disposal of undertaking(s) including movable and immovable properties

Signed this..... day of..... 2017

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 80th Annual General Meeting of the Company being held on Saturday, the 23rd day of September, 2017 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



