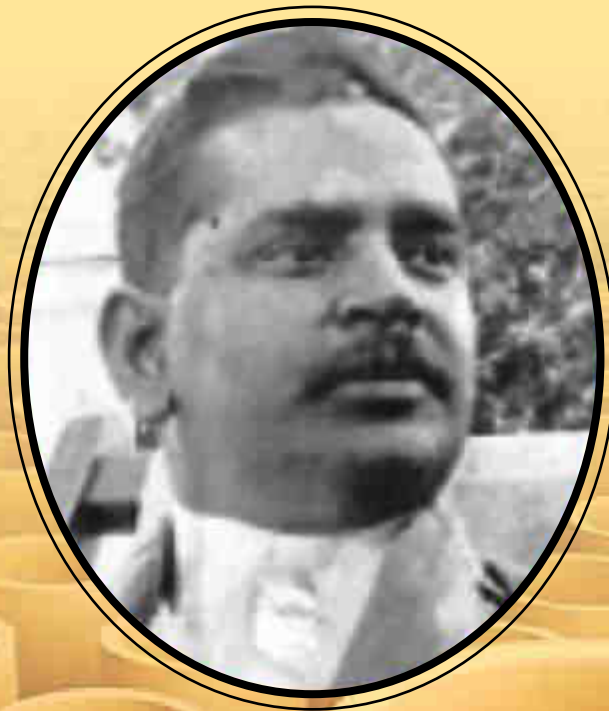


Mysore Stoneware Pipes and Potteries Limited

No. 30, 'Sapthagiri', GF-2, 10th Cross, Sadashivanagar
R.M.V. Extension, Bangalore - 560 080



Founder
Late Sri R. Vyasa Rao
1881-1957

ANNUAL REPORT 2014-15

MYSORE STONEWARE PIPES AND POTTERIES LIMITED

No. 30, "Sapthagiri", GF-2, 10th Cross, Sadashivanagar, R.MV Extension, Bengaluru -560080.

DIRECTORS:

Sri. H.K.Nanjunda Swamy

No.297, 7th Block, Jayanagar
Kanakapura Road, Bengaluru - 560082

Chairman

Sri. R.P Trivikram

No.8, 6th Cross,
Amarjyothinagar,
Vijayanagar, Bengaluru - 560040,

Managing Director

Sri. R.K.Karthik

No.10, Krishna, II Main,
AECS Layout II Stage, Sanjayanagar,
Bengaluru - 560094

Executive Director

Sri. Rajiv H. Ramahalli

No. 151, 4th Main,
Chamrajpet, Bengaluru - 560018

Whole-time Director

Sri. C.Vivekanand

1382/A, 6th Cross, BSK 1st Stage,
Ashoknagar, Bengaluru - 560050

Director

Sri. H.N. Shivananjaiah

No. 11, "Devi Krupa", 11th A Cross,
II Stage, W.O.C road,
Bengaluru - 560086

Director

Smt. Sudha Trivikram

No.8, 6th Cross,
Amarjyothinagar,
Vijayanagar, Bengaluru - 560040

Director

Sri. Sanjay Jayatsen

No.117/A, Nagaraja layout,
Bull Temple Road, Bengaluru - 560004

Director

AUDITORS:

M/s. N. Nityananda & Co.

Chartered Accountants
No. 76, Ranga Rao Road
Shankarapuram, Bengaluru- 560004.

BANKERS:

Corporation Bank

S.C Road Branch,
Bengaluru- 560009

MYSORE STONEWARE PIPES AND POTTERIES LIMITED

Registered Office - GF-2, Sapthagiri, No. 30, 10th Cross, R M V Extension, Sadashivanagar

Bangalore- 560080, Karnataka Phone no. 080-23614696, Fax – 23614697

Corporate Identification Number: U26913KA1937PLC000197,

Email Id: mspoffice@gmail.com Website – www.mysorestonewarepipes.com

NOTICE

To,

The Members,

NOTICE is hereby given that the 78th Annual General Meeting of the members of MYSORE STONEWARE PIPES AND POTTERIES LIMITED will be held on 10th day of September, 2015 at 11.00 am at The Wood Lands Hotel Pvt Ltd at Mini Hall, Rajaram Mohan Roy road, Bangalore – 560027, to transact the following business:

ORDINARY BUSINESS

1. Adoption of Financial Statements:

To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2015, including the audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss Account for the year ended on that date and the reports of the Board of Directors (the Board) and Auditors Report thereon.

2. Declaration of dividend:

To declare a final dividend of Rs. 3/- on each fully paid up equity share, for the year ended March 31, 2015.

3. Appointment of Director:

To appoint a Director in place of Nanjundaswamy Kapinipathi Hoskere (DIN: 00187265) who retires by rotation and being eligible, offers himself for reappointment.

4. Appointment of Director:

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

5. Appointment of Statutory Auditors:

To appoint M/s. N. Nityananda & Co., Chartered Accountants (Firm Registration No: 20275) as Statutory Auditors and to fix their remuneration.

SPECIAL BUSINESS

6. Change of name

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

RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any of the Companies Act, 2013 and subject to the approval of the Central government (powers are delegated to Registrar of Companies), the name of the Company be changed from “Mysore Stoneware Pipes And Potteries Limited” to “Mysore Stoneware Pipes And Properties Limited”.

RESOLVED FURTHER THAT Clause I of the Memorandum of Association of the Company in particular and in general in such places wherever the name appears in the Memorandum and Articles of Association of the Company be amended/alterd to reflect the new name from the date of issue of new certificate of incorporation.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to do all such acts as may be necessary, proper and expedient to give effect to the resolution.”

7. Alteration of Object Clause

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

“**RESOLVED THAT** pursuant to the provisions of Section 13 of the Companies Act, 2013, Clause III being the objects clause of the Memorandum of Association of the company be and is hereby altered as follows :

i) the existing clause III be sub-divided as follows:

(A) The objects to be pursued by the company on its incorporation are

(B) Matters which are necessary for furtherance of the objects specified in clause III (A) are

ii) the existing clause i be amended and renumbered as clause 1, to be inserted under III (A) and read as follows:

1. To carry on in India and elsewhere the trade and businesses of ceramic products and stoneware pipes in general, and to manufacture, buy and sell, and deal in all sorts of ceramic goods, silica, magnesite, bauxite, chrome bricks of any shape and size; fire-clay, China clay, kaolin, gelspar, silica, quartz and other minerals. Glazed stoneware and earthenware, sewer pipes, roofing tiles, floor tiles, and other sanitary articles, pans, commodes, urinals and other fittings, jars and other tableware; cement, bauxite, alumina paint, bauxite paint, magnesia cement, magnesia stoneware glass, enameled

ironware, varnishes, galvanisers, japanners, annealers, electro-platers, iron founders, steel makers, tin-plate makers, mechanical engineers, machinists, fitters, mill-wrights, founders, wiredrawers, tube makers, metallurgists, manufacturers of and dealers in hardware of every description, smelters, wood-workers, painters, carriers by land and water, general importers, exporters and merchants.

iii) the existing clause ii be amended and renumbered as clause 2, to be inserted under III (A) and read as follows:

2. For purchasing or acquiring all kinds of minerals, mines, mining rights or purchasing motor-van, motor car, electric, diesel, traction drives and engines, electricity, oil or any other power, rolling stock and other carriage bodies, carts, wagons, cars, trucks, vehicles and other conveyances of all kinds for road, railway, tramway plant and all machinery, materials and things applicable or used as accessory thereto and of selling, letting or supplying on annual or other rents all or any of the things hereinbefore specified to any Company and or repairing and maintaining the same respectively whether belonging to the Company or not and of exchanging or otherwise dealing in the same respectively.

iv) the existing clause iii be amended and renumbered as clause 3, to be inserted under III (A) and read as follows:

3. To establish and carry on in India and elsewhere the business of manufacturing ceramic products or stoneware pipes.

v) the following new clause 4 be inserted under III (A) and read as follow

4. To purchase with the approval of the Government, local authority, municipal corporation or other authority, any immovable property including industrial, commercial, residential, or farm lands, plots, buildings, houses, apartments, flats or areas within or outside the limits of Municipal Corporation or other local bodies, anywhere within the Domain of India, to divide the same into suitable plots, and to rent or sell the plots for building/constructing residential houses, commercial complex or complexes, bungalows, business premises, and colonies and rent or sell the same and realize cost in lump sum or easy installments or by hire purchase system and otherwise.

vi) the following new clause 5 be inserted under III (A) and read as follows:

5. To convert land of any kind either existing or to be acquired for industrial, residential, commercial or for any purpose/usage with or without approval/permission of statutory/municipal or such other authorities and to hold, build, construct, develop, lease, sell, transfer, mortgage or otherwise turn into account either to any individuals, firm, company, body corporate or such other association.

vii) the existing clauses iv to ix be amended and renumbered as clauses 1 to 6, to be inserted under III (B), and read as follows:

1. To enter into any arrangement with any Government or authority, municipal, local or otherwise that may seem to be conducive to the Company's objects or any of them and to obtain from any such Government or authority all rights, concessions and privileges which the Company may think it desirable to obtain and comply with, to carry out, and exercise any such arrangements, rights, privileges and concessions.
2. To carry on the business of manufacturing of and dealers in all accessories to and component parts of machinery used in factory or any automobiles or any other machine used in any motive power whether steam, etc.,
3. To sink wells and shafts, lay down pipes, construct, maintain and improve canals, reservoirs, watercourses, ware houses, sheds and other buildings and do work calculated directly or indirectly to advance the interests of the company and to pay or contribute to expenses of constructing, maintaining and improving any such work.
4. To construct, carry out, maintain, improve work, control and superintend any markets, reservoirs, tanks, bridges, and work connected therewith, electrical works, and factories, coolly lines and houses, villages and other works which seem directly or indirectly conducive to any object of the company and to contribute, to subsidize or otherwise aid to take part in any such operation.
5. To carry out any other business which may seem to the company capable of being conveniently carried on in connection with any of the above or calculated directly or indirectly to enhance the value of, or render profitable, any of the company's property or rights.
6. To acquire by purchase, lease, exchange or otherwise; lands, buildings, establishments of any description and any estate or interest therein and any rights connected with, lands, either to retain the same for the purpose of the company's business or to turn the same to account, as may be deemed expedient.

viii) the existing clause x be amended and renumbered as clause 7, to be inserted under III (B), and read as follows:

7. To acquire and undertake all or any part of the business, property and liabilities of any person or company carrying on or proposing to carry on or possessed of property suitable for the purpose of the company or which can be carried on in conjunction therewith or which is capable of being conducted so as to directly or indirectly to benefit the Company.

ix) the existing clause xi be amended and renumbered as clause 8, to be inserted under III (B), and read as follows:

8. To apply for, purchase or otherwise acquire any patents, brevets, invention, licenses, concessions, and the like conferring an exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem, directly or indirectly, to the

benefit of the Company; and to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property, rights or information so acquired.

x) the existing clause xii be amended and renumbered as clause 9, to be inserted under III (B), and read as follows:

9. To amalgamate, merge, demerge, enter into partnership, or any compromise or arrangement for sharing of profits, union of interest, co-operation, joint ventures, reciprocal concessions, or for limiting competition with any person or company in India or elsewhere carrying on or engaged in or about to carry on or engage in, any business or transactions, which the Company is authorised to, so as to directly or indirectly benefit the Company and to transfer any rights in joint ventures including development.

xi) the existing clause xiii be deleted

xii) the existing clause xiv be amended and renumbered as clause 10, to be inserted under III (B), and read as follows:

10. To lend and advance money, either with or without security and give credit to such persons (including Government) and upon such terms, conditions as the Company may think fit.

xiii) the existing clauses xv to xvii be renumbered as clauses 11 to 13, to be inserted under III (B), and read as follows:

11. To take or otherwise acquire and hold shares in any other company carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.

12. To promote any Company or Companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company or for any other purpose which may seem, directly, calculated to benefit this Company.

13. To invest and deal with the moneys of the Company, not immediately required, upon such securities and in such manner as may from time to time be determined.

xiv) the existing clause xviii be amended and renumbered as clause 14, to be inserted under III (B), and read as follows:

14. Subject to the provisions of the Companies Act 2013 and amended from time to time, to borrow or raise money with or without security or to receive money or deposit at interest or otherwise, subject to the directions of Reserve Bank of India in the matter, from any person, firm, body corporate or association of persons, including shareholders, whether in India or abroad, for any of the purposes of the Company in such manner as the Company may think fit and in issue of shares, debentures and other securities and in security of any such money so borrowed, raised or received to mortgage, pledge or charge the whole or any part of the property, assets or revenue of the company and to purchase, redeem or pay off any such securities (but the company shall not do any banking business as defined in the Banking Regulations Act, 1949).

xv) the existing clauses xix to xxv be amended and renumbered as clauses 15 to 21, to be inserted under III (B), and read as follows:

15. To remunerate any persons or company for services rendered, or to be rendered in placing or assisting to place, or to guaranteeing the placing of any shares in the Company's capital or any debenture stock or other securities of the Company in or about the formation or promotion of the Company or the conduct of its business.
16. To draw, make, accept, discount, execute and issue Bills of Exchange, Government of India instruments and other promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
17. To undertake and execute any trust, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.
18. To adopt such means of making known the products of the Company as may seem expedient and in particular, by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
19. To aid pecuniary or otherwise, any association, body or movement, having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or other promotion of industry or trade.
20. To sell, improve, manage, develop, exchange, lease, mortgage, dispose of turn to account or otherwise deal with all or any part of the property and rights of the Company.
21. Subject to compliance of applicable Indian laws, to distribute all or any of the property and assets of the Company in kind/cash among its members.

xvi) the existing clause xxvi be deleted.

xvii) the existing clause xxvii be amended and renumbered as clause 22, to be inserted under III (B), and read as follows:

22. To do all, or any of the above things, either as principals, agents, trustees, contractors, or otherwise and either alone or in conjunction with others and either by or through agents, subcontractors, trustees or otherwise and either alone or in conjunction with others and to do all such things as are incidental to or conducive to the attainment of the objectives.

xviii) the existing clause xxviii be deleted.

xix) the following new clause 23, to be inserted under III (B), and read as follows:

23. To promote, subsidise, organise, undertake all types of research and development activities, technical, economic and financial collaborations with any institution, university, companies in India and abroad, partnership firm or person and to facilitate transfer of technology to the said

entities and to assist in maintaining research laboratories, experimental workshops or conducting studies, research, tests and experiments and generally to encourage, promote and reward studies, researches, investigations, experiments, tests, and inventions of any kind that may be considered to assist the business of the Company.

xx) the following new clause 24, to be inserted under III (B), and read as follows:

24. To undertake and provide engineering, logistics and other services, and to set up units in Special Economic Zones and to undertake financial and commercial obligations, transactions and operations of all kinds concerning any business which the Company is competent to carry on.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to do all such acts as may be necessary, proper and expedient to give effect to the resolution.”

By Order of the Board

For MYSORE STONEWARE PIPES AND POTTERIES LIMITED

S/d-

R.P. Trivikram

Managing Director, DIN 00186682

No.8, 6th Cross, Amarjyothinagar,

Vijayanagar, Bangalore, 560040

Place: Bangalore

Date: 24.07.2015

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 MEETING. A person can act as a proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the Company.
2. The Register of Members and Transfer Books of the Company will remain closed from 3rd September 2015 to 10th September 2015 (both days inclusive)
3. Members are required to bring their copy of the Annual Report to the Meeting.
4. Shareholders are required to notify immediately changes if any, in their address to the Registered Office of the Company.
5. Statement pursuant to Section 102(1) of the Companies Act, 2013 regarding the special businesses contained in the notice, is annexed hereto.
6. Complete set of amended Memorandum and Articles of Association have been placed on the website of the Company - **www.mysorestonewarepipes.com**
7. Members may inspect copy of amended Memorandum and Articles of Association at the registered office of the Company and audited financial statements of Global Pipe Engineering and Systems (India) Private Limited, Associate Company.

Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No 6

The Company is carrying on the business of manufacture and sale of pipes, fittings, development of land into residential sites and sale of the same, as envisaged under the existing object clauses of the Memorandum of Association (MOA). The Memorandum of Association was adopted according to the erstwhile provisions of the Companies Act, in the year 1937, which is not in consonance with the existing Companies Act, 2013. The Board is of the view that the object clauses of "MOA" need to be amended in tune with the new Act by clearly mentioning main objects and objects ancillary or incidental for furtherance of the main objects. As per the provisions of the amended Companies Act, 2013 the name of the Company should reflect the nature of business as detailed in the main objects of "MOA". Accordingly, it is proposed to change the name of the Company from "Mysore Stoneware Pipes And Potteries Limited" to "Mysore Stoneware Pipes And Properties Limited" subject to the approval of the Central Government (Powers are delegated to Registrar of Companies). Hence the resolution is recommended for your approval.

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

Item No 7

The Company is carrying on the business of manufacture and sale of pipes, fittings, development of land into residential sites and sale of the same, as envisaged under the existing object clauses of the Memorandum of Association (MOA). The Memorandum of Association was adopted according to the erstwhile provisions of the Companies Act, in the year 1937, which is not in consonance with the existing Companies Act, 2013. The Board is of the view that the object clauses of "MOA" need to be amended in tune with the new Act by clearly mentioning main objects and objects ancillary or incidental for furtherance of the main objects. Hence the resolution is recommended for your approval.

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

S/d-

R.P. Trivikram

Managing Director, DIN 00186682
No.8, 6th Cross, Amarjyothinagar,
Vijayanagar, Bangalore, 560040

Place: Bangalore
Date: 24.07.2015

MYSORE STONEWARE PIPES AND POTTERIES LIMITED

GF-2, Sapthagiri, No. 30, 10th Cross, R M V Extension, Sadashivanagar, Bangalore- 560080, Karnataka
Corporate Identification Number: U26913KA1937PLC000197, Email Id: msspoffice@gmail.com
Phone no. 080-23614696, Fax - 23614697

BOARD'S REPORT

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

Your Directors are pleased to present the 78th Director's Report together with the Audited statement of accounts for the year ended 31st March 2015.

FINANCIAL RESULTS :

The Company's financial results for the period ended 31st March 2015 are as under

Particulars	Current Year 2014 -15 (In Rupees)	Previous Year 2013-2014 (In Rupees)
Income from Operation	4,23,05,727	5,44,70,679
Other Income	2,21,21,515	45,97,498
Less : Expenditure	5,02,26,880	6,08,24,237
Profit for the year before tax	1,37,70,380	(29,64,120)
Less : Income tax provision	8,27,039	24,44,140
Profit after tax	1,19,47,160	(5,19,980)
Balance brought forward from previous year	1,18,83,941	1,18,83,941
Balance carried forward to Balance Sheet	6,40,68,440	5,47,68,210

OPERATIONS:

The income from the operations of the year stands at Rs. 4,23,05,727/- The operations have resulted in net deficit of Rs. 31,48,070/-, after providing for depreciation and interest. But the cash profit stands at Rs. 47,30,820/-. The production for the year is 5250 tons against 7224 tons last year. Non- operation expenditures which include legal charges is Rs. 16,59,360/-, has affected the results of the year.

During the period under report the Company has also carried on sale of residential sites as envisaged in IX & XXIV clause of Memorandum of Association.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sl. No.	Name	Designation	Date of Appointment
1.	Trivikram Ramuhalli Prabhakar Rao	Managing Director	23/07/2007
2.	Karthik Ramohalli Krishn Rao	Executive Director	27/04/2002
3.	Rajiv Harshavardhan Ramahalli	Whole-time Director	19/12/2007
4.	Nanjundaswamy Kapinipathi Hoskere	Director	07/07/2007
5.	Sudha Trivikram	Director	25/06/2011
6.	Casiker Vivekanand	Director	19/12/2007
7.	Sanjay Jayatsen	Director	21/07/2008
8.	Shivananjaiah Hosahally Nanjaiah	Director	27/09/2008
9.	Manjunath Narasaiah	Chief Financial Officer	24/06/2014

(i) There was no appointment of Directors during the year under report.

(ii) Further, none of the Directors ceased/resigned from the office of Director, during the year under report.

(iii) Mr. Manjunath Narasaiah, holder of Master degree in finance, was appointed as Chief Financial Officer with effect from 24th June, 2014, pursuant to provisions of Section 203 of the Companies Act, 2013.

DETAILS OF BOARD MEETINGS:

The Board of Directors duly met 6 (Six) times, respectively on 19th May 2014, 7th June 2014, 24th June 2014, 13th August 2014, 7th November 2014 and 14th February 2015 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:

The Directors of your Company recommend Dividend of Rs. 3/- per Equity Share for the financial year ended March 31st, 2015.

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". The Statement containing the financial position and performance of associate company pursuant to Clause (q) of Sub-Section (3) of Section 134 of the Companies Act, 2013 and Clause (iv) of Sub rule (5) of Rule 8 of the Companies (Accounts) Rules, 2014, is forming part of Boards' Report and is marked as Annexure I.

FIXED DEPOSITS :

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

LOANS, GUARANTEES OR INVESTMENTS:

The Company with the consent of the Board has deposited an amount of Rs. 20,00,000/- with Sprism Investment Services Private Limited and has invested an amount of Rs. 1,00,41,000/- with ICICI Prudential Capital Protection, UTI Capital Protection and Religare infrastructure mutual fund. 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. The Company has not made investment in any other Company/body corporate, which requires compliance under the provisions of Section 186 of the Companies 2013.

CONTRACTS AND/OR ARRANGEMENTS WITH RELATED PARTIES:

The Company has not entered into contracts/arrangements falling under the purview of Section 188 of the Companies Act 2013, during the year under report. The Company has running contracts with Global Pipe Engineering and Systems (India) Private Limited, for sale and purchase of pipes, potteries and fittings and M/s Supra Export, for lease of immovable property.

RISK MANAGEMENT POLICY:

The Company is in the process of adopting and implementing suitable policy to commensurate with the size of operations of the Company.

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 comprised of Independent Director(s).

AUDITORS:

M/s. N. Nityananda & Co., Chartered Accountants, are eligible for appointment as statutory auditors, at the ensuing Annual General Meeting and have expressed their willingness to hold the office, if appointed by the members at the ensuing Annual General Meeting.

SECRETARIAL AUDIT REPORT:

The Company has obtained a Secretarial Audit Report from CS Natesh. K and is attached hereto and is forming part of this report.

DIRECTORS RESPONSIBILITY STATEMENT:

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

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

2. That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of state of affairs of the company at the financial year ended 31st March 2015 and of the profit and loss for that period
3. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of this Act, to safeguard the assets of the company and for preventing and detecting fraud and other irregularities
4. That the Directors had prepared the annual accounts on a going concern basis
5. That the Directors had devised proper systems, to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

The Company at its Board and General Meetings dated 24th June 2014 and 2nd Aug 2014 respectively, has obtained approval and had sent Rights offer to all members who are entitled to subscribe (Member whose name appears on the register of Members, as on record date). The Company, vide its Board Resolution dated 07.04.2015 had issued Rights Shares in the ratio of 1:6, to all who are entitled to and subscribed for, pursuant to letter of Rights offer dated 13th April 2015.

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

A. CONSERVATION OF ENERGY:

The Company has taken adequate steps to save/conserve energy and have 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 is as detailed below

Sl. No.	Particulars	Units	Current Year 2014-2015 Rupees	In Units	Previous Year 2012-2013 Rupees
1.	Cost of fuel per ton of production		Rs. 1516/-		Rs. 1250/-
2.	Electricity for production:				
	a. Total consumption	3,63,140	27,48,312	4,30,275	30,26,595
	b. Cost per unit		Rs. 7.56		Rs. 7.03
	c. Cost of electricity per ton of production		Rs. 694		Rs. 540

B. TECHNOLOGY ABSORPTION:

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

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

	01-04-2014 to 31-03-2015	01-04-2013 to 31-03-2014
Particulars	Amount (INR in Lakhs)	Amount (INR in Lakhs)
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange outgo - Capital goods - Others	NIL	NIL

REPLY TO QUALIFICATIONS OF AUDITORS

Statutory Auditor's Qualification:

Qualification in Auditors Report

The Company has in its books inventory to the tune of Rs 14108170/- which comprises of inventory of Fire clay Rs. 171154/-, Pet coke Rs. 492158/- and Stoneware Pipes Rs. 13357320/-. The Company does not maintain any records for the Fire clay and the inventory registers maintained for Pet coke and Stoneware Pipes disclose only the quantitative details without the details with respect to valuation.

Reply: The Company is taking steps towards strengthening inventory management.

Point iv in the Annexure to the Auditors Report

In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of Inventory, fixed assets and for the sale of goods and services subject to strengthening of internal controls in the area of Inventory Management. During the course of our Audit, We have not observed any other continuing failure to correct major weaknesses in internal control system.

Reply: The Company is taking steps towards strengthening inventory management.

Point v in the Annexure to the Auditors Report

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.

Reply: According to the Companies (Acceptance of Deposits) Rules 2014 any amount received in course of, or for the purposes of business of the Company as advance in connection with consideration for property under an agreement or arrangement and is adjusted against the property in accordance with the terms of agreement or arrangement shall not be considered as a deposit.

During the year under report, the Company has received advances from customers towards sale of residential sites. The main objects of the Company specified in the Memorandum and Association, permit/allow the Company to carry on the business of sale of land. The registration process of transactions of immovable property was stopped temporarily by the jurisdictional sub-registrar, hence the delay/lapse in documentation.

Point vi in the Annexure to the Auditors Report

Pursuant to the Rules made by the Central Government of India, the maintenance of cost records has been prescribed under subsection (1) of section 148 of the Companies Act. We have broadly reviewed the cost records maintained by the Company and are of the opinion that subject to further strengthening in the area of inventory management, prima facie, the prescribed accounts and records have been made and maintained. We have not, however carried out a detailed examination of the same.

Reply: The Company is taking steps towards strengthening inventory management.

Point vii (b) in the Annexure to the Auditors Report

According to the information and explanations given to us and the records of the Company examined by us, there are no dues of Income Tax, Sales Tax, Wealth Tax, Service tax, Duty of custom, Duty of Excise, Value Added tax or Cess as at 31st March 2015, 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.

Reply: The Company has stopped mining activities as per the directions of the Honorable Supreme Court of India. Hence, the applicability of the payment of fees is under consideration.

Qualifications in the Secretarial Audit Report

Reply: The Company is taking steps for building adequate systems for ensuring proper compliance and for eradication of the weaknesses with respect to maintenance of registers, submission of reports and obtaining permissions/ approvals with respect to the laws referred to in the Secretarial Audit Report.

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 2015 is attached hereto and is marked as Annexure II.

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

There were no orders passed by any competent authority that may affect the going concern status of the Company and its operations in the future.

ACKNOWLEDGEMENTS:

Your Directors wish to express their gratitude and record its 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 for their valuable service and support during the year. The Directors are also thankful to the esteemed shareholders for their support and confidence reposed in the management.

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

S/d-
Nanjundaswamy Kapinipathi Hoskere
Chairman, DIN 00187265
No.297,'Shanti', 7th Block, Kanakapura Road
Jayanagar, Bangalore, 560082

S/d-
R.P. Trivikram
Managing Director, DIN 00186682
No.8, 6th Cross, Amarjyothinagar,
Vijayanagar, Bangalore, 560040,

Date: 24-7-2015

Place: Bangalore

Annexure I

Statement on the performance and financial position (Provisional) of Associate companies

Particulars	Current Year 2014 -15 (In Rupees)	Previous Year 2013-2014 (In Rupees)
Income	1,55,83,969	2,03,77,848
Less : Expenditure	1,49,95,043	2,03,30,132
Profit for the year before tax	5,88,926	47,716
Less : Income tax provision	1,17,786	
Profit after tax	4,71,140	47,716
Balance brought forward from previous year	(42,35,708)	(42,83,864)
Balance carried forward to Balance Sheet	(37,64,568)	(42,35,708)

1. The Company has only one Associate Company that is Global Pipe Engineering and Systems (India) Private Limited
2. The Company does not have any associate company or joint ventures which have been liquidated or sold during the year.

S/d-
Nanjundaswamy Kapinipathi Hoskere
Chairman, DIN 00187265
No.297,'Shanti', 7th Block, Kanakapura Road
Jayanagar, Bangalore, 560082

S/d-
R.P. Trivikram
Managing Director, DIN 00186682
No.8, 6th Cross, Amarjyothinagar,
Vijayanagar, Bangalore, 560040,

Date: 24-7-2015

Place: Bangalore

Annexure II
Form No. MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended 31st March, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and 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 : Company limited by shares
(v) Registered office Address : GF-2, Sapthagiri, No. 30, 10th Cross, R M V
Extension, Sadashivanagar, Bangalore- 560080,
Karnataka
(vi) Contact Number : 080-23614696
(vii) Whether listed company : No
(viii) Email ID : mspoffice@gmail.com
(ix) Name, Address and Contact details : BgSE Financials Limited
of Registrar and Transfer Agent, if any : Stock Exchange Towers, 51, 1st Cross, J.C. Road
Bangalore - 560 027
Tel : 080 41575234/35 (Reception)
Systems C&S : 41575553/4
Email ID : bfsl@bfsl.co.in, Website : www.bfsl.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing of Stoneware Pipes and Specials	2693	70.92%
2	Development of land and Sales of Residential Sites	6810	29.08%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No	Name of the Company	Address of the Company	CIN	Holding/ Subsidiary/ Associate	% of shares held
1	Global Pipe Engineering And Systems (India) Private Limited	30, Sapthagiri, 10th Cross RMV Extn., Sadashivanagar, Bangalore	U26941KA2005PTC 036128	Associate	33.3%

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	47578	47578	45.05%	31842	16975	48817	46.22%	1.17%
b) Central Government(s)	-	-	-	-	-	-	-	-	-
c) State Government(s)	-	-	-	-	-	-	-	-	-
d) Body Corporate	-	-	-	-	-	-	-	-	-
e) Banks / Financial institutions	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	47578	47578	45.05%	31842	16975	48817	46.22%	1.17%
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-
d) Banks / Financial institutions	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	47578	47578	45.05%	31842	16975	48817	46.22%	1.17%

B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / Financial Institutions	-	898	898	0.85%	-	898	898	0.85%	-
c) Central Government(s)	-	-	-	-	-	-	-	-	-
d) State Government(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) Foreign Institutional Investor(s)	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	898	898	0.85%	-	898	898	0.85%	-
(2) Non-Institutions									
a) Body Corporates									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	37872	37872	35.86%	-	36633	36633	34.69%	(1.17%)

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	15419	15419	14.60%	-	15419	15419	14.60%	-
c) Others									
i) The official Trustee Gujarat State) (An Entity registered under the local laws of Gujarat)	-	281	281	0.27%	-	281	281	0.27%	-
ii) Kumergode Investments Ltd.	-	3501	3501	3.32%	-	3501	3501	3.32%	-
ii. Shujat Osman Ali – Karachi (Shares acquired before independence by Pakistan National & are under Enemy Custody)	-	25	25	0.02%	-	25	25	0.02%	-
ii. Mr. Shireenkazi-Dhaka (Bangladesh National & are under Enemy Custody)	-	26	26	0.02%	-	26	26	0.02%	-
Sub-total (B)(2):-	-	57105	57105	54.08%	-	55866	55886	52.90%	1.17%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	58003	58003	54.92%	-	56764	56764	53.75%	1.17%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	105600	105600	100%	31842	73758	105600	100%	

(ii) Shareholding of Promoters:

Sl.no	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	H.K. Nanjunda Swamy	350	0.33%	-	350	0.33%	-	-
2.	R.P. Trivikram	12265	11.61%	-	12434	11.77%	-	0.16%
3.	R.K. Karthik	564	0.53%	-	564	0.53%	-	-
4.	Rajiv.H.Ramahalli	6785	6.43%	-	6947	6.57%	-	0.14%
5.	C.Vivekanand	2308	2.19%	-	2308	2.19%	-	-
6.	H.N.Shivananjaiah	9007	8.52%	-	9548	9.04%	-	0.52%
7.	Sudha Trivikram	2491	2.36%	-	2491	2.36%	-	-
8.	Sanjay Jayatsen	390	0.37%	-	390	0.37%	-	-
9.	R.P.Jayashree	114	0.11%	-	114	0.11%	-	-
10.	R.P.Urnila	172	0.16%	-	172	0.16%	-	-
11.	Janaki S.R.	114	0.16%	-	114	0.16%	-	-
12.	Smt. Bharathi Jagannath	514	0.49%	-	514	0.49%	-	-
13.	R.T.Bhavana	996	0.94%	-	1021	0.96%	-	0.02%
14.	Ushadevi R.K.	2481	2.35%	-	2481	2.35%	-	-
15.	Kruthika Karthik	10	0.01%	-	10	0.01%	-	-
16.	Dr. Usha Rao J.	25	0.02%	-	25	0.02%	-	-
17.	R.K.Sashidhara	449	0.43%	-	449	0.43%	-	-
18.	Dr.Usha Rao J.& Kruthika	450	0.43%	-	450	0.43%	-	-
19.	Hemalatha	450	0.43%	-	450	0.43%	-	-
20.	C. Varalakshmi	107	0.10%	-	449	0.42%	-	0.32%
21.	Chaitra S	4	0.00%	-	4	0.00%	-	-
22.	Ramya S	4	0.00%	-	4	0.00%	-	-
23.	R.T.Abhijit	1863	1.76%	-	1863	1.76%	-	-
24.	Ushacashikar	296	0.28%	-	296	0.28%	-	-
25.	Usha Casiker	775	0.73%	-	775	0.73%	-	-
26.	Archana Sanjay	4594	4.35%	-	4594	4.35%	-	-

(iii) Change in Promoters' 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	350	0.33%	-	-
	No changes during the year	-	-	350	0.33%
	At the End of the year on 31.03.2015	-	-	350	0.33%

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
2.	R.P. Trivikram				
	At the beginning of the year	12265	11.61%	-	-
	Purchased on 14.02.2015	169	0.16%	12434	11.77%
	At the End of the year on 31.03.2015	-	-	12434	11.77%

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
3.	R.K. Karthik				
	At the beginning of the year	564	0.53%	-	-
	No changes during the year	-	-	564	0.53%
	At the End of the year on 31.03.2015	-	-	564	0.53%

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	6785	6.43%	-	-
	Purchased on 14.02.2015	162	0.15%	6947	6.57%
	At the End of the year on 31.03.2015	-	-	6947	6.57%

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
5.	C.Vivekanand				
	At the beginning of the year	2308	2.19%	-	-
	No changes during the year	-	-	2308	2.19%
	At the End of the year on 31.03.2015	-	-	2308	2.19%

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
6.	H.N. Shivananjaiah				
	At the beginning of the year	9007	8.52%	-	-
	Purchased on 24.06.2015	353	0.33%	9360	8.86%
	Purchased on 14.02.2015	188	0.17%	9548	9.04%
	At the End of the year on 31.03.2015	-	-	9548	9.04%

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	2491	2.36%	-	-
	No changes during the year	-	-	2491	2.36%
	At the End of the year on 31.03.2015	-	-	2491	2.36%

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
8.	Sanjay Jayatsen				
	At the beginning of the year	390	0.37%	-	-
	No changes during the year	-	-	390	0.37%
	At the End of the year on 31.03.2015	-	-	390	0.37%

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
9.	R.P. Jayashree				
	At the beginning of the year	114	0.11%	-	-
	No changes during the year	-	-	114	0.11%
	At the End of the year on 31.03.2015	-	-	114	0.11%

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	172	0.16%	-	-
	No changes during the year	-	-	172	0.16%
	At the End of the year on 31.03.2015	-	-	172	0.16%

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
11.	Janaki S.R.				
	At the beginning of the year	114	0.16%	-	-
	No changes during the year	-	-	114	0.16%
	At the End of the year on 31.03.2015	-	-	114	0.16%

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
12.	Smt. Bharathi Jagannath				
	At the beginning of the year	514	0.49%	-	-
	No changes during the year	-	-	514	0.49%
	At the End of the year on 31.03.2015	-	-	514	0.49%

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.	Bhavana R.T				
	At the beginning of the year	996	0.94%	-	-
	Purchased on 07.11.2015	25	0.02%	1021	0.94%
	At the End of the year on 31.03.2015	-	-	1021	0.94%

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
14.	Ushadevi R.K.				
	At the beginning of the year	2481	2.35%	-	-
	No changes during the year	-	-	2481	2.35%
	At the End of the year on 31.03.2015	-	-	2481	2.35%

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
15.	Kruthika Karthik				
	At the beginning of the year	10	0.01%	-	-
	No changes during the year	-	-	10	0.01%
	At the End of the year on 31.03.2015	-	-	10	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.	Dr. Usha Rao J.				
	At the beginning of the year	25	0.02%	-	-
	No changes during the year	-	-	25	0.02%
	At the End of the year on 31.03.2015	-	-	25	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
17.	R.K.Sashidhara				
	At the beginning of the year	449	0.43%	-	-
	No changes during the year	-	-	449	0.43%
	At the End of the year on 31.03.2015	-	-	449	0.43%

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
18.	Dr.Usha Rao J.& Kruthika				
	At the beginning of the year	450	0.43%	-	-
	No changes during the year	-	-	450	0.43%
	At the End of the year on 31.03.2015	-	-	450	0.43%

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.	Hemalatha				
	At the beginning of the year	450	0.43%	-	-
	No changes during the year	-	-	450	0.43%
	At the End of the year on 31.03.2015	-	-	450	0.43%

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
20.	C.VaraLakshmi				
	At the beginning of the year	107	0.10%	-	-
	Purchased on 24.06.2015	342	0.32%	449	0.42%
	At the End of the year on 31.03.2015	-	-	449	0.42%

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
21.	Chaitra S				
	At the beginning of the year	4	0.00%	-	-
	No changes during the year	-	-	4	0.00%
	At the End of the year on 31.03.2015	-	-	4	0.00%

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	4	0.00%	-	-
	No changes during the year	-	-	4	0.00%
	At the End of the year on 31.03.2015	-	-	4	0.00%

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
23.	R.T.Abhijit				
	At the beginning of the year	1863	1.76%	-	-
	No changes during the year	-	-	1863	1.76%
	At the End of the year on 31.03.2015	-	-	1863	1.76%

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
24.	Ushacashikar				
	At the beginning of the year	296	0.28%	-	-
	No changes during the year	-	-	296	0.28%
	At the End of the year on 31.03.2015	-	-	296	0.28%

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.	Usha Casiker				
	At the beginning of the year	775	0.73%	-	-
	No changes during the year	-	-	775	0.73%
	At the End of the year on 31.03.2015	-	-	775	0.73%

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
26.	Archana Sanjay				
	At the beginning of the year	4594	4.35%	-	-
	No changes during the year	-	-	4594	4.35%
	At the End of the year on 31.03.2015	-	-	4594	4.35%

(iv) Share holding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Shareholder 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.	Kapinipathi Rao				
	At the beginning of the year	15419	14.60 %	-	-
	No changes during the year	-	-	-	-
	At the End of the year	-	-	15419	14.60 %

Sl. No.	Shareholder 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.N.Goutham				
	At the beginning of the year	2206	2.09 %	-	-
	No changes during the year	-	-	-	-
	At the End of the year	-	-	2206	2.09 %

Sl. No.	Shareholder 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.	Dr. R.V.Raghavendra				
	At the beginning of the year	2194	2.08%	-	-
	No changes during the year	-	-	-	-
	At the End of the year	-	-	2194	2.08%

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.	Ramu M.N				
	At the beginning of the year	1410	1.33%	-	-
	No changes during the year	-	-	-	-
	At the End of the year	-	-	1410	1.33%

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.	Ramu M.N				
	At the beginning of the year	1150	1.08%	-	-
	No changes during the year	-	-	-	-
	At the End of the year	-	-	1150	1.08%

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.	Krishna Setty N.A.				
	At the beginning of the year	1000	0.94%	-	-
	No changes during the year	-	-	-	-
	At the End of the year	-	-	1000	0.94%

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.	Soresh Prakash Shah				
	At the beginning of the year	1899	1.79%	-	-
	Sold during the year	949	0.89%	-	-
	At the End of the year	-	-	950	0.89%

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.	Hetal Siddharth Shah				
	At the beginning of the year	-	-	-	-
	Purchased during the year	949	0.89%	-	-
	At the End of the year	-	-	949	0.89%

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.N.Ramu, & Swaroop.R.Jahgirdhar,				
	At the beginning of the year	714	0.67%	-	-
	No changes during the year	-	-	-	-
	At the End of the year	-	-	714	0.67%

Sl. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
10.	Janaki Bai & Premkumar P Chhabria				
	At the beginning of the year	633	0.59%	-	-
	No changes during the year	-	-	-	-
	At the End of the year	-	-	633	0.59%

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		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.	Nanjunda Swamy H.K.				
	At the beginning of the year	350	0.33%%	-	-
	No changes during the year	-	-	-	-
	At the End of the year	-	-	350	0.33%%

Sl. No.		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	12265	11.61%	-	-
	Purchased on 14.02.2015	169	0.16%	12434	11.77%
	At the End of the year	-	-	12434	11.77%

Sl. No.		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	564	0.53%	-	-
	No changes during the year	-	-	-	-
	At the End of the year	-	-	564	0.53%

Sl. No.		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.	Rajiv. H. Ramahalli				
	At the beginning of the year	6785	6.43%	-	-
	Purchased on 14.02.2015	162	0.15%	6947	6.58%
	At the End of the year	-	-	6947	6.58%

Sl. No.		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.	H.N.Shivananjaiah				
	At the beginning of the year	9007	8.55%	-	-
	Purchased on 24.06.2015	353	0.33%	-	-
	Purchased on 14.02.2015	188	0.17%	-	-
	At the End of the year	-	-	9548	9.04%

Sl. No.		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.	Vivekananda .C				
	At the beginning of the year	2308	2.19%	-	-
	No changes during the year	-	-	-	-
	At the End of the year	-	-	2308	2.19%

Sl. No.		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.	Sanjay Jayatsen				
	At the beginning of the year	390	0.37%	-	-
	No changes during the year	-	-	-	-
	At the End of the year	-	-	390	0.37%

Sl. No.		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.	Sudha Trivikram				
	At the beginning of the year	2491	2.36%	-	-
	No changes during the year	-	-	-	-
	At the End of the year	-	-	2491	2.36%

Sl. No.		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.	Manjunath Narasaiah				
	At the beginning of the year	-	-	-	-
	Increase/decrease during the year	-	-	-	-
	At the End of the year	-	-	-	-

V. INDEBTEDNESS

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

(in Rupees)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	11,16,953.03	-	-	11,16,953.03
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	11,16,953.03	-	-	11,16,953.03
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	11,16,953.03	-	-	-
Net Change	100%	-	-	100%
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(in Rupees)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Trivikram Ramuhalli Prabhakar Rao (Managing Director)	Karthik Ramohalli Krishn Rao (Whole Time Director)	Rajiv Harshavardhan Ramahalli (Whole Time Director)	
1.	Gross salary / CTC	Rs.13,07,690/-	Rs.6,10,960/-	Rs.5,65,960/-	Rs.24,84,610/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Rs. 50,000/-	70,960/-	25,960/-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Rs. 57,690/-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total (A)	-	-	-	Rs.24,84,610/-
	Ceiling as per the Act				11% of net profits as per Sec I of Part II of Schedule V OR Rs. 30, 00, 000 per managerial person as per Sec II of Part II, whichever is higher.

B. Remuneration to other directors :

(in Rupees)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Independent Directors committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2.	Other Non-Executive Directors • Fee for attending board / committee meetings 1.H.K.Nanjunda Swamy	-	-	-	-	6,500
	2.C.Vivekanand	-	-	-	-	6,000
	3.H.N.Shivananjaiah	-	-	-	-	6,000
	4. Sudha Trivikram	-	-	-	-	6,000
	5.Sanjay Jayatsen	-	-	-	-	6,000
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	30,500
	Total (B) = (1)+(2)	-	-	-	-	30,500
	Total Managerial Remuneration	-	-	-	-	25,15,110/-
	Overall Ceiling as per the Act	-	-	-	-	11% of net profits as per Sec I of Part II of Schedule V OR Rs. 30,00,000/- per managerial person as

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

(in Rupees)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO*	Total
1.	Salary	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	- Commission - as % of profit - others, specify * CFO was appointed effective 24 th June 2014, the salary for the period 24.06.2014 - 31.3.2015 is provided	-	-	2,95,469/-	2,95,469/-
5.	Others, please specify	-	-	-	-
	Total	-	-	2,95,469/-	2,95,469/-

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	-	-	-	-	-

S/d-

Nanjundaswamy Kapinipathi Hoskere
Chairman, DIN 00187265
No.297, 'Shanti', 7th Block, Kanakapura Road
Jayanagar, Bangalore, 560082

S/d-

R.P. Trivikram
Managing Director, DIN 00186682
No.8, 6th Cross, Amarjyothinagar,
Vijayanagar, Bangalore, 560040,

Date: 24-7-2015

Place: Bangalore

SECRETARIAL AUDIT REPORT

For The Financial Year ended 31st March 2015

The Board of Directors,
MYSORE STONEWARE PIPES AND POTTERIES LIMITED
GF-2, Sapthagiri, No 30, 10th Cross
R M V Extension, Sadashivanagar,
Bangalore-560080

Corporate Identification Number : U26913KA1937PLC000197
Authorized Capital : Rs. 100,000,000.00/-
Paid Up Capital : Rs. 10,56,000/-

I have examined the registers, records and documents of MYSORE STONEWARE PIPES AND POTTERIES LIMITED (“the Company”) for the financial year ended on March 31, 2015,

A. Maintained under the provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder;

Based on my examination and verification of the registers, records and documents produced to me and according to the information and explanations given to me by the Company, I report that the Company has, in my opinion, complied with the provisions of the Act and the Rules made under the Act and the Memorandum and Articles of Association of the Company, with regard to:

- (a) maintenance of the following statutory registers and documents and making necessary entries therein –
 - (i) Register of Directors and Key Managerial Personnel and their Shareholding,
 - (ii) Register of Charges
 - (iii) Form MBP-4 - Register of contracts with related party and contracts and Bodies corporate etc. in which directors are interested.
 - (iv) Form MBP 2 – Register of loans, guarantee, security and acquisition made by the Company
- (b) closure of the Register of Members
- (c) forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government
- (d) service of documents by the Company on its Members, Directors, Auditors, the Registrar of

Companies and others concerned

- (e) notice of Board meetings and Committee meetings of Directors
- (f) the meetings of Directors and Committees of Directors including passing of resolutions by circulation
- (g) sending notices for and holding of Annual General Meeting for the period under report
- (h) minutes of proceedings of General Meetings and of the Board and its Committee meetings
- (i) approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required
- (j) constitution of the Board of Directors /Committee(s) of Directors, appointment, retirement and re-appointment of Directors
- (k) payment of remuneration to Manager and Independent Directors
- (l) appointment and remuneration of Statutory Auditor(s), Cost Auditor(s), Internal Auditor(s) and Secretarial auditor(s)
- (m) declaration and payment of dividend
- (n) transfer of amounts as required under the Act to the Investor Education and Protection Fund and transfer of unpaid and unclaimed amount to a separate Bank Account
- (o) borrowings and registration, modification and satisfaction of charge(s), wherever applicable
- (p) form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule III to the Act
- (q) Directors' report
- (r) contracts, common seal, registered office and publication of name of the Company and
- (s) Generally, all other applicable provisions of the Act and the Rules made under the Act.

I further report that:

- (i) the Directors have complied with the requirements as to disclosure of interest and concern in the contracts and arrangements, shareholdings / debenture holdings and directorships in other companies and interests in other entities.
- (ii) the Company had appointed BgSE Financials Limited as its Registrar and Share Transfer Agent to maintain the Register of Members, Register of Share Transfer and Transmission, Register of Renewed and Duplicate Share Certificate and to record/effect share transfer and transmissions in the Company's records as per the approval of the Board/ Committee. I have obtained written

representation/statement from the representative of BgSE Financials Limited/the Managing Director of the Company that they have verified all the documents/forms related to transfer and transmission of shares and documents pertaining to requests for renewal and issue of duplicate share certificates and after being satisfied of the correctness of the documents have approved and recorded in the Registers maintained for the purpose. Based on the said statements/representations, I am of the opinion that the Company had complied with the applicable provisions of the Companies Act 2013.

B. Maintained under the provisions of;

The Securities and Exchange Board of India Act, 1992 ('SEBI Act'),

The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made under that Act and

The Depositories Act, 1996 and the Regulations and Bye-laws framed under that Act

The Company's shares were listed with the Bangalore Stock Exchange Limited. The Bangalore Stock Exchange Limited subsequently became non-operational due to lack of trading activity on its platform. Due to which 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/MRD/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 exiting stock exchange. The Company currently has not listed its securities on any other recognized stock exchange nor has the Company initiated any process to list its securities with any other recognized stock exchange. Hence the Company is not a listed company.

Based on my examination and verification of the documents produced to me and on my findings mentioned above, in my opinion the Company was not required to comply with the aforesaid Act(s) and the rules, regulations and guidelines made under the aforesaid Act(s);

C. Maintained under the provisions of the Foreign Exchange Management Act, 1999 (FEMA, 1999)

Based on my examination and verification of the registers, records and documents produced to me and according to the information and explanations given to me by the Company, I report that the Company was not required to comply with the provisions of FEMA, 1999 and the Rules made under the Act.

D. Maintained under the provisions of;

Finance and Commercial laws

Sl. No.	Acts
1	Customs Act, 1962
2	Income Tax Act. 1961
3	Sales of Goods Act, 1930
4	Sales Tax / Value Added Tax of State Government
5	The Central Excise Act, 1944
6	Wealth Tax Act, 1957

Based on the draft of the statutory audit report and internal audit report(s) produced to me which were confirmed to me by the management as final and according to the information and explanations given to me by the Company, I report that the Company has, in my opinion, adequate systems and processes commensurate with the size and operations of the Company, to monitor and ensure compliance of the aforesaid Acts and the rules / regulations / guidelines made / issued thereunder.

Labour laws

Sl. No.	Acts
1.	Employees' Provident Funds & Miscellaneous Provisions Act, 1952
2.	Employees' State Insurance Act, 1948
3.	Factories Act, 1948
4.	Indian Contract Act, 1872
5.	Industrial Disputes Act, 1947
6.	Industrial Employment (Standing Orders) Act, 1946
7.	Industries (Development & Regulation) Act, 1951
8.	Labour Welfare Fund Act of the State
9.	Minimum Wages Act, 1948
10.	Payment of Bonus Act, 1965
11.	Payment of Gratuity Act, 1972
12.	Payment of Wages Act, 1936
13.	Workmen's Compensation Act, 1923

With reference to the above, I report that –

(i) the Company has reasonably complied with the Acts mentioned in Serial Numbers 1, 2, 3, 8, 9, 10 and 12;

(ii) the Company, in my opinion, does not have adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance of the Acts mentioned in Serial Numbers 4, 5, 6, 7, 11 and 13 and the rules/ regulations/ guidelines made/ issued thereunder. The Company needs to take immediate steps to overcome the lapses with regards to maintenance of registers, submission of reports and obtaining permissions/ approvals if any.

Place: Bangalore

Date: 20.07.2015

Sd/-

K.Natesh

BSc., LLB, FCS

Company Secretary

C.P. No.7277

F.C.S. 6835

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, 2015, and the Statement of Profit and Loss and Cash Flow Statement 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 is responsible for the matters in section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 control, 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.

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 control 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls systems over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the

N. NITYANANDA & CO

CHARTERED ACCOUNTANTS

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 1,41,08,170/- which comprises of inventory of Fire clay ` .1,71,154/-, Pet coke ` .4,92,158/- and Stoneware Pipes ` .1,33,57,320/-. The Company does not maintain any records for the Fire clay and the inventory registers maintained for Pet coke and Stoneware Pipes disclose only the quantitative details without the details with respect to valuation.*

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;

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) in the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements

1. As required by 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 account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, 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.

N. NITYANANDA & CO
CHARTERED ACCOUNTANTS

- f) In the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to our best of our information and according to the explanations given to us:
- i. The Company has pending litigations, however their impact on its financial position is not ascertainable by the company ; and
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses ; and
- iii. There has been no delay in transferring amounts, required to be transferred to the Investor Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2015("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 a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable

Place: Bengaluru
Date: 24-7-2015

for N. NITYANANDA & CO.,
Chartered Accountants
Firm Regn No: 002479S

Sd/-

N.NITYANANDA
(Proprietor)
Membership No.: 020275

N. NITYANANDA & CO
CHARTERED ACCOUNTANTS

ANNEXURE 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 has maintained records showing full particulars including quantitative details and situation of fixed assets,
- (b) We are informed that all the Fixed assets have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (ii) (a) The Inventory has been physically verified during the year by the management on a rotational basis by which all the items of the Inventory are covered annually. The Inventory auditor has also verified closing Inventory and we have placed reliance on the verification by the Management and Inventory Auditors. In our opinion the frequency of verification is reasonable.
- (b) In our opinion, the procedures of physical verification of Inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) On the basis of our examination of inventory records, in our opinion, the company is maintaining proper records of inventory *except in case of clay and further there is a need for strengthening of the inventory records maintained by the Company in case of Stoneware Pipes and Pet coke to include the valuation details* and there are no material discrepancies noticed on physical verification of the inventory as compared to book records as available and maintained by the company. *However we are unable to comment on the discrepancies with respect to the physical inventory of clay in the absence of inventory records.*
- (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) and (b) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of Inventory, fixed assets and for the sale of goods and services subject to *strengthening of internal controls in the area of Inventory Management.* During the course of our Audit, We have not

N. NITYANANDA & CO

CHARTERED ACCOUNTANTS

observed any other continuing failure to correct major weaknesses in internal control system.

- (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.
- (vi) Pursuant to the Rules made by the Central Government of India, the maintenance of cost records has been prescribed under subsection (1) of section 148 of the Companies Act. We have broadly reviewed the cost records maintained by the Company and are of the opinion that *subject to the need for strengthening the inventory records*, prima facie, the prescribed accounts and records have been made and maintained. We have not, however carried out a detailed examination of the same.
- (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, Wealth 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 2015 for a period of more than six months from the date they became payable as observed by us during the course of our examination of the books of account carried out in accordance with generally accepted auditing practices in India.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of Income Tax, Sales Tax, Wealth Tax, Service tax, Duty of Custom, Duty of Excise, Value Added tax or Cess as at 31st March 2015, which have not been deposited with the appropriate authorities on account of any dispute *except a sum of ` .83.08 Lacs towards Environment Fee which is under dispute at the Supreme Court of India*.
- (c) According to the information and explanations given to us and the records of the Company examined by us, there are no amounts required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.

N. NITYANANDA & CO
CHARTERED ACCOUNTANTS

- (viii) The company does not have accumulated losses as at 31st March 2015, which are more than fifty percent of its net worth and also has not incurred cash losses during the financial year ended on that date and during the immediately preceding financial year.
- (ix) 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.
- (x) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xi) According to the information and explanations given to us, and the records of the company examined by us, the Company has not availed any term loans during the year.
- (xii) 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.

Place: Bengaluru

Date: 24-7-2015

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 31.03.2015**

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU

BALANCE SHEET AS AT 31ST MARCH 2015

(` in '000)

Particulars		Note No.	31st March 2015	31st March 2014
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	1,056.00	1,056.00
	(b) Reserves and surplus	2	64,068.44	54,768.21
	(c) Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities (Net)		-	-
	(c) Other Long term liabilities	3	5,350.00	5,350.00
	(d) Long-term provisions	4	1,253.88	938.94
4	Current liabilities			
	(a) Short-term borrowings	5	-	1,116.95
	(b) Trade payables	6	3,309.87	7,001.59
	(c) Other current liabilities	7	19,502.80	15,914.63
	(d) Short-term provisions	8	3,122.17	1,227.34
	TOTAL		97,663.16	87,373.66
II.	ASSETS			
	Non-current assets			
1	(a) Fixed assets			
	(i) Tangible assets	9	36,216.35	42,053.39
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current investments	10	19,643.98	17,143.98
	(c) Deferred tax assets (net)	11	3,968.96	3,141.93
	(d) Long-term loans and advances	12	2,400.00	1,034.63
	(e) Other non-current assets		-	-

(` in '000)

2	Current assets			
	(a) Current investments		-	-
	(b) Inventories	13	14,108.17	13,283.43
	(c) Trade receivables	14	1,208.26	492.37
	(d) Cash and cash equivalents	15	19,062.86	7,926.36
	(e) Short-term loans and advances	16	80.13	1,342.65
	(f) Other current assets	17	974.45	954.92
	TOTAL		97,663.16	87,373.66
	Significant Accounting Policies and Notes on Financial Statements	1 to 30	-	-
Place: Bengaluru Date: 24-07-2015		This is the Balance Sheet referred to in our report of even date. for N.NITYANANDA & CO. Chartered Accountants.		
Sd/- Chairman	Sd/- Managing Director	Sd/- Directors	Sd/- N.NITYANANDA Proprietor Membership No. 020275	

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015

(` in '000)

	Particulars	Note No.	2014-15	2013-14
I.	Revenue from operations	18	42,305.73	54,470.68
II.	Other income	19	4,773.08	4,597.50
III.	Total Revenue (I + II)		47,078.81	59,068.18
IV.	Expenses:			
	Cost of materials consumed	20	4,980.14	10,183.60
	Purchases of Stock-in-Trade		777.23	4,232.68
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	(371.96)	(11,560.39)
	Employee benefits expense	22	4,552.00	4,515.68
	Finance costs	23	424.43	193.38
	Depreciation and amortization expense	9	7,878.89	11,073.23
	Other expenses	24	31,986.15	42,186.06
	Total expenses		50,226.88	60,824.24
V.	Loss before exceptional and extraordinary items and tax (III-IV)		(3,148.07)	(1,756.06)
VI.	Exceptional items	25	17,348.45	(1,208.06)
VII.	Profit (- Loss) before extraordinary items and tax (V - VI)		14,200.38	(2,964.12)
VIII.	Extraordinary Items		-	-
	Prior Period Expenses		(430.00)	0.00
IX.	Profit/ (-Loss) before tax (VII- VIII)		13,770.38	(2,964.12)
X	Tax expense:			
	(1) Current tax		(2,950.00)	-
	Less: MAT Credit Entitlement		299.74	-
	(2) Deferred tax		827.04	2,444.14
XI	Profit (Loss) for the period from continuing operations (IX-X)		11,947.16	(519.98)
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/ (loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		11,947.16	(519.98)

(` in '000)

XVI	Earnings per equity share of face value of Rs. 10/-. Basic & Diluted	26	113.14	(4.92)
	Significant Accounting Policies and Notes on Financial Statements	1 to 30		

Place: Bengaluru
Date: 24-07-2015

This is the Statement of Profit and Loss referred to in
our report of even date.
for N.NITYANANDA & CO.
Chartered Accountants.

Sd/- Sd/- Sd/-
Chairman Managing Director Directors

Sd/-
N.NITYANANDA
Proprietor
Membership No. 020275

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU

CASH FLOW STATEMENT FOR THE YEAR 2014-15

(` in '000)

	2014-15		2013-14	
A. CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT/ LOSS(-) BEFORE EXTRAORDINARY ITEMS		13,770.38		(2,964.12)
AS PER THE STATEMENT OF PROFIT AND LOSS				
Adjustments for:				
Depreciation and amortisation expense	7,878.89		11,073.23	
Finance Costs	424.43		193.38	
Sale of Land	(17,348.45)		1,208.06	
Dividend income	(438.42)		(259.00)	
Interest income	(2,443.05)		(1,062.82)	
		(11,926.60)		11,152.85
Operating Profit before working capital changes		1,843.78		8,188.73
Adjustments for :				
Decrease/(Increase) in Trade and other Receivables	(999.98)		635.35	
Decrease/(Increase) in Inventories	(824.74)		(11,312.72)	
(Decrease)/Increase in Trade Payables	686.63	(1,138.09)	2,514.51	(8,162.86)
Cash generated from Operations		705.69		25.87
Income Taxes		(2,650.26)		-
Net cash flow from operating activities		(1,944.57)		25.87
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets & capital Work in progress	(2,042.40)		(2,231.63)	
Redemption of Investments	5,000.00			
Purchase of Investments	(7,500.00)		(6,127.95)	
Sale of Land	17,349.00			
Dividend income	438.42		259.00	
Interest income	2,443.05		1,062.82	
Net cash from investing activities		15,688.07		(7,037.76)
C. CASH FLOW FROM FINANCIAL ACTIVITIES				
Interest and Bank charges	(424.43)		(193.38)	
Dividend paid including Dividend Distribution tax thereon	(1,227.34)		(1,227.28)	

(` in '000)

Net cash used in financing activities		(1,651.77)		(1,420.66)
NET CHANGE IN CASH AND CASH EQUIVALENTS		12,091.73		(8,432.55)
CASH & CASH EQUIVALENTS (Opening Balance)		4,931.61		13,364.16
CASH & CASH EQUIVALENTS (Closing Balance)		17,023.34		4,931.61
Reconciliation				
Cash and Cash equivalents				
Cash and cash equivalents as per the Balance sheet		19,062.86		7,926.36
Less: Short term borrowings (Balance in Cash Credit)		0		(1,116.95)
Less: Fixed deposit having maturity more than 3 months		(2,039.52)		(1,877.80)
Total Cash and cash equivalents		17,023.34		4,931.61

Place: Bengaluru
Date: 24-07-2015

This is the Cash flow statement referred
to in our report of even date.

For N.NITYANANDA & CO.
Chartered Accountants.

Sd/- Sd/- Sd/-
Chairman Managing Director Directors

Sd/-
N.NITYANANDA
Proprietor
Membership No. 020275

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
SIGNIFICANT ACCOUNTING POLICIES for the year ending 31st March 2015

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

SIGNIFICANT ACCOUNTING POLICIES

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.

SIGNIFICANT ACCOUNTING POLICIES

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.

Sd/- Sd/- Sd/-
Chairman Managing Director Directors

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

1 SHARE CAPITAL

(` in '000)

Particulars	As at 31st March 2015		As at 31st March 2014	
	Nos.	Value	Nos.	Value
Authorised 1,00,00,000 (1,00,00,000) Equity Shares of ` 10/- each		100,000.00		100,000.00
Issued subscribed and fully paid up 1,05,600 (1,05,600) Equity Shares of ` 10/- each		1,056.00		1,056.00
Total		1,056.00		1,056.00

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

Particulars	As at 31st March 2015		As at 31st March 2014	
	Nos.	Value	Nos.	Value
Equity Shares outstanding at the beginning of the year	105,600	1,056.00	105,600	1,056.00
Equity Shares outstanding at the end of the year	105,600	1,056.00	105,600	1,056.00

1.2 The Company has only one class of equity shares having face value of ` 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 2015		As at 31st March 2014	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Mr. Kapinipathi Rao R	15,419	14.60%	15,419	14.60%
2	Mr. R.P. Trivikram	12,426	11.77%	12,273	11.62%
3	Mr. Rajeev H Ramohalli	6,947	6.58%	6,785	6.43%
4	Mr. H.N.Shivananjaiah	9,548	9.04%	9,007	8.53%

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

2 RESERVES AND SURPLUS

(` in '000)

Particulars	As at 31st March 2015	As at 31st March 2014
a) General Reserve		
Opening Balance	11,883.94	11,883.94
Add: Current Period Transfer	-	-
Closing Balance	11,883.94	11,883.94
b) Surplus: Balance in Statement of Profit and Loss		
Opening balance:	4,28,84.27	44,631.59
Add: Net Profit for the current Period	11,947.16	(519.98)
Less: Proposed Dividends	(2,217.60)	(1,056.00)
Less: Dividend Tax Payable	(429.33)	(171.34)
Closing Balance	52,184.50	42,884.27
Total	64,068.44	54,768.21

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

3 OTHER LONG TERM LIABILITIES

Particulars	As at 31st March 2015	As at 31st March 2014
(a) Earnest Money Deposit Received	5,350.00	5,350.00
Total	5,350.00	5,350.00

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

4 LONG TERM PROVISIONS

(` in '000)

Particulars	As at 31st March 2015	As at 31st March 2014
	`	`
Provision for employee benefits		
Provision for Gratuity	1,253.88	938.94
Total	1,253.88	938.94

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. Since the company has on its rolls only 11 (9) Employees who were in service for the whole of the year 2014-15

Particulars	As at 31st March 2015	As at 31st March 2014
	`	`
Provision for Gratuity		
Opening Balance	938.95	702.55
Add: Provided during the year	314.93	236.40
Less: Paid during the year	-	-
Closing balance	1,253.88	938.95

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

5 SHORT TERM BORROWINGS

(` in '000)

Particulars	As at 31st March 2015	As at 31st March 2014
Secured		
Balance in Cash Credit from Bank (The above credit facility is secured by hypothecation of inventory and Book debts and personal guarantee of the Managing Director and Executive Directors.	-	1,116.95
Total	-	1,116.95

6 TRADE PAYABLES

* Particulars	As at 31st March 2015	As at 31st March 2014
Dues to Micro, Small and medium Enterprises	-	-
Others	3,309.87	7,001.59
Total	3,309.87	7,001.59

* 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 2015. 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 2015

7 OTHER CURRENT LIABILITIES

(` in '000)

Particulars	As at 31st March 2015	As at 31st March 2014
(a) Current maturities of long-term debt	-	-
(b) Unpaid dividends	2,138.57	5,475.12
(c) Other payables		
i) Liability for expenses	9,394.36	9,427.57
ii) Liability for Statutory dues *	80.90	247.41
iii) Advance from customers	7,888.97	764.53
Total	19,502.80	15,914.63

* Includes a sum of (NIL) (` 114) being outstanding liability towards Investor Protection fund.

8 SHORT TERM PROVISIONS

Particulars	As at 31st March 2015	As at 31st March 2014
Others -		
Provision for Taxation (Net)	475.24	-
Provision for Dividend	2,217.60	1,056.00
Provision for Dividend distribution Tax	429.33	171.34
Total	3,122.17	1,227.34

Particulars	As at 31st March 2015	As at 31st March 2014
Provision for Leave encashment		
Opening Balance	-	71.00
Add: Incurred during the year	93.95	-
Less: Paid during the year	93.95	71.00
Closing balance	-	-

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 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 2015

9 FIXED ASSETS & DEPRECIATION

(in '000)

Particulars	Gross Carrying Value			Depreciation / Amortisation			Net Carrying Value			
	As at 1st April 2014	Additions	Disposals	As at 31st March 2015	Upto 1st April 2014	Depreciation charge for the year	Adjustments During the year	Upto 31st March 2015	As at 31st March 2015	As at 31st March 2014
Tangible Assets										
Land	119.50	-	0.55	118.95	-	-	-	-	118.95	119.50
Factory Buildings	25,034.60	1,847.36	-	26,881.96	10,903.73	1,538.26	-	12,441.99	14,439.97	14,130.87
Other Buildings	3,020.82	-	-	3,020.82	1,116.67	207.18	-	1,323.85	1,696.97	1,904.15
Water Pipelines	696.28	-	-	696.28	117.74	58.47	-	176.21	520.07	578.54
Plant and Equipment	71,005.81	180.73	-	71,186.54	46,926.02	5,818.71	-	52,744.73	18,441.81	24,079.79
Computers	310.04	-	-	310.04	264.59	6.52	-	271.11	38.93	45.45
Furniture and Fixtures	575.23	-	-	575.23	426.61	37.38	-	463.99	111.24	148.62
Vehicles	2,755.09	-	-	2,755.09	1,821.22	178.90	-	2,000.12	754.97	933.87
Office equipment	134.00	14.31	-	148.31	21.40	33.47	-	54.87	93.44	112.60
Total	103,651.37	2,042.40	0.55	105,693.22	61,597.98	7878.89	-	69,476.87	36,216.35	42,053.39
Previous year	(101,419.75)	(2,231.62)	-	(103,651.37)	(50,524.76)	11073.23	-	(61,597.98)	(42,053.39)	(50,895.00)

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

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

10 NON CURRENT INVESTMENTS

(` in '000)

		(Amount in Rupees)	
	Particulars	As at 31st March 2015	As at 31st March 2014
A	Other Investments (Refer A below)		
	Long term, trade, unquoted ,at cost, a) Equity instruments	1,208.06	1,208.06
	Long term, non trade, unquoted ,at cost, b) Tax Free Bonds	1,000.00	6,000.00
	c) Investments in Mutual funds	10,041.00	2,541.00
	d) Non Convertible Debentures	7,394.92	7,394.92
	Total	19,643.98	17,143.98

* Some of the Mutual Funds which were initially Short term investments were reclassified as Long term investments in earlier years and hence are valued at Fair value as on the date of Reclassification.

Particulars	As at 31st March 2015	As at 31st March 2014
Aggregate amount of unquoted investments	19,643.98	17,143.98

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

(` in '000)

A Sl. No.	Details of Other Investments 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 (`)		Whether stated at Cost	If Answer to Column (9) is 'No' - Basis of Valuation
			As at 31st March 2015	As at 31st March 2014			As at 31st March 2015	As at 31st March 2014	As at 31st March 2015	As at 31st March 2014		
	Investment in Equity											
a)	Global Pipe Engineering Systems India Private Limited	Associate Company	2,41,612	2,41,612	Unquoted	Fully paid up	33.33%	33.33%	1,208.06	1,208.06	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 2015

11 DEFERRED TAXES ASSET

(` in '000)

Particulars	As at 31st March 2015	As at 31st March 2014
	`	`
Deferred Tax asset		
Related to Fixed assets	2,056.09	1,525.39
Disallowances under Income Tax Act 1961	1,912.87	1,616.54
Total	3,968.96	3,141.93

12 LONG TERM LOANS AND ADVANCES

Particulars	As at 31st March 2015	As at 31st March 2014
	`	`
<u>Other Loans and Advances</u>		
Unsecured and considered good		
Intercompany Deposits	2,000.00	-
Capital advances	400.00	1,000.00
Advance Tax (Net)	-	34.63
Total	2,400.00	1,034.63

13 INVENTORIES

Particulars *	As at 31st March 2015	As at 31st March 2014
	`	`
Finished Goods	13,357.32	12,814.20
Stock in trade	171.15	342.31
Stores, Spares and consumables	579.70	126.92
Total	14,108.17	13,283.43

* Valued at Cost or Net realisable value whichever is lower.

14 TRADE RECEIVABLES

Particulars	As at 31st March 2015	As at 31st March 2014
	`	`
Unsecured, considered good		
Trade Receivables *	1,208.26	492.37
Total	1,208.26	492.37

* Includes ` 185.71 (Previous Year ` nil/) 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 2015

15 CASH AND CASH EQUIVALENTS

(` in '000)

Particulars	As at 31st March 2015	As at 31st March 2014
a. Balances with banks*	19,010.14	7,920.75
b. Cash on hand	52.72	5.61
Total	19,062.86	7,926.36

* Balance with banks includes unclaimed Dividend of ` 2,156.84/- (Previous year ` 5,783.50/-) & NIL (` 114.19/-) payable towards Investor Protection fund.

* Balance with Banks includes Term Deposits of ` 2,039.52/- (Previous Year ` 1,877.78/-) with more than 12 months Maturity and are held as security deposit against a Bank Guarantee which is expired during 2012-13 and the company is in the process of releasing the Lien.

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

16 SHORT TERM LOANS AND ADVANCES

(` in '000)

Particulars	As at 31st March 2015	As at 31st March 2014
Unsecured, considered good		
a. Loans and advances to related parties *	-	83.88
b. Others		
Advances to Suppliers and others	52.04	443.28
Prepaid Expenses	28.09	815.49
Total	80.13	1,342.65

* The amount represents due from Global Pipe Engineering & Systems India Private Limited, an Associate company.

17 OTHER CURRENT ASSETS

Particulars	As at 31st March 2015	As at 31st March 2014
Electricity Deposit	954.92	954.92
Interest accrued on investments	19.53	0
Total	974.45	954.92

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

18 REVENUE FROM OPERATIONS

(` in '000)

Particulars	2014-15	2013-14
Sale of products	42,305.73	54,470.68
Total	42,305.73	54,470.68

PARTICULARS OF SALE OF PRODUCTS	2014-15	2013-14
Stoneware pipes	42,114.96	54,402.71
Sale of Manhole Covers	190.77	67.97
Total	42,305.73	54,470.68

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

19 OTHER INCOME

Particulars	2014-15	2013-14
Interest Income	2,443.05	1,062.82
Dividend Income on Long Term Investments	438.42	259.00
Transportation charges on SW Pipes	1,611.88	2,652.36
Unclaimed credits withdrawn	20.00	304.01
Miscellaneous Income	259.73	319.31
Total	4,773.08	4,597.50

20 COST OF MATERIALS CONSUMED

Particulars	2014-15	2013-14
Imported	-	-
Indigenous	4,980.14	10,183.60
Total	4,980.14	10,183.60

20.1 Particulars of Raw Materials Consumed

Particulars	2014-15	2013-14
Consumption of Clay	4,980.14	10,183.60
Total	4,980.14	10,183.60

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

21

(` in '000)

Particulars	2014-15	2013-14
Accretion to Finished Goods		
Inventories (At Commencement) Finished Goods	12,814.20	1,168.24
Inventories (At Close)		
Finished Goods	13,357.32	12,814.20
	543.12	11,645.96
Accretion/ Decretion to Stock in Trade		
Inventories (At Commencement) Stock in Trade	342.31	427.88
Inventories (At Close)		
Stock in Trade	171.15	342.31
Total	(171.16)	(85.57)
Grand Total	371.96	11,560.39

22 EMPLOYEE BENEFITS EXPENSE

Particulars	2014-15	2013-14
(a) Salaries and incentives	3,689.41	3,886.98
(b) Contributions to Provident Fund and other Funds	87.26	136.84
(c) Gratuity Expense	314.94	236.40
(d) Staff welfare expenses	280.39	255.46
Total	4,552.00	4,515.68

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	2014-15	2013-14
Employer's contribution to Provident Fund	49.45	78.83
Employer's contribution to Pension fund	20.97	26.14

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

b Defined Benefit Plan

The gratuity expense of ` 314.94/-(Previous Year ` 236.40/-) 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 only 11 (9) Employees who were in service for the whole of the year 2014-15. The actuarial valuation was considered not cost effective and the difference in gratuity liability arising on Actuary valuation is not expected to be material.

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 2015

23 FINANCE COSTS

(` in '000)

Particulars	2014-15	2013-14
Interest expense	251.51	123.10
Bank Charges	172.92	70.28
Total	424.43	193.38

24 OTHER EXPENSES

Sl No	Particulars	2014-15	2013-14
1	Consumption of General Stores	9,828.64	13,039.76
2	Power & Fuel*	10,660.41	12,294.03
3	Rent	391.67	395.57
4	Repairs to building	136.46	51.02
5	Repairs to machinery	19.39	75.14
6	Insurance	8.34	24.66
7	Labour Charges	3,407.46	4,695.67
8	Transportation charges	1,680.75	2,575.03
9	Legal & Professional Fees	1,659.36	2,988.04
10	Environmental expenses	787.40	1,903.52
11	Expenses on sales	74.59	66.68
12	Rates & taxes	990.77	1,408.77
13	Travel and Conveyance	628.64	1,103.35
14	Advertisement	37.55	40.92
15	Telephone & Internet Charges	119.22	132.50
16	Audit fees	218.15	202.29
17	Directors sitting fees	30.50	61.00
18	Vehicle Maintenance	106.83	112.33
19	Postage and printing	187.77	141.38
20	Other Expenses	1,012.25	874.40
	Total	31,986.15	42,186.06

* Power Consumption is shown net of recoveries ` 398.25/- (` 370.08/-)

24.1

Sl No	Audit fees	2014-15	2013-14
1	Payments to the Auditor as	125.00	125.00
2	a. Auditor,		
3	b. for taxation matters,	10.00	10.00
4	c. for company law matters,	-	-
5	d. for other services,	83.15	67.29
	TOTAL	218.15	202.29

24.2 Expenditure in Foreign Currency : NIL

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

25 EXCEPTIONAL ITEMS

(` in '000)

	2014-15	2013-14
Particulars	`	`
Profit on sale of land	17,348.45	-
Diminution in the value of Investment	-	(1,208.06)
TOTAL	17,348.45	(1,208.06)

26 EARNING PER SHARE

	2014-15	2013-14
Particulars	`	`
Profit after Taxation	11,947.16	(519.98)
Add: Prior period items	(430.00)	0.00
Less: Exceptional items	17,348.45	(1,208.06)
Net Profit / Loss	(5,831.29)	688.08
No. of shares outstanding	105600	105600
Earning per share after prior period and exceptional items	113.14	-4.92
Earning per share before prior and exceptional items	(55.22)	6.52

27 Contingent liabilities and Commitments

	2014-15	2013-14
Particulars	`	`
(i) Contingent Liabilities		
(a) Guarantees	-	-
(b) Other money for which the company is contingently liable	-	-
	-	-
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
	-	-
	-	-

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

*** Others**

- 27.1 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.
- 27.2 Liability in respect of dispute with Assistant District Commissioner on portion of Company's land with is not ascertainable
- 27.3 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.

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

(` in '000)

28

RELATED PARTY DISCLOSURES	2014-15	2013-14
<p>Name of the party & Relationship with the Company</p> <p>1. Supra Exports</p> <p>A proprietary concern of one of the Directors</p> <p><u>Nature of Transactions</u></p> <p>Leasing of Building</p> <p><u>Volume of Transactions during the year</u></p> <p>Rental Charges</p> <p>Reimbursement towards Power consumption & others</p> <p>Security Deposit</p> <p>Outstanding Credit balance as on 31/03/2015- (credit)</p>	<p>252.00</p> <p>398.25</p> <p>-</p> <p>-</p>	<p>252.00</p> <p>370.08</p> <p>100.00</p> <p>1.54</p>
<p>2. Global Pipe Engineering & Systems India Private Limited</p> <p>Associate Company</p> <p><u>Nature of Transactions</u></p> <p>Sale and Purchase of Pipes</p> <p><u>Volume of Transactions during the year</u></p> <p>Sale of Pipes</p> <p>Purchase of Pipes</p> <p>Outstanding balance as on 31/03/2014</p>	<p>8,669.18</p> <p>713.55</p> <p>-</p>	<p>2,236.64</p> <p>1,836.70</p> <p>-</p>

MYSORE STONEWARE PIPES AND POTTERIES LIMITED, BENGALURU
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

29 LEASE DISCLOSURE

(` in -000)

Lessee Disclosure

The company has an operating lease with respect to the office premises for which a monthly rent of ` 32.50/- (Previous Year ` 30.96/-) is being paid.

The amount of Lease rentals paid which is recognized in the Statement of profit and loss is ` 391.67/- (Previous Year ` 395.57/-)

Lessor Disclosure

The company has leased out a part of its factory premises. The factory premise 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.

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.

30 OTHER NOTES

- 30.1 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 Company currently has not listed its securities on any other recognized stock exchange nor has the Company initiated any process to list its securities with any other Stock Exchange nor has any intentions to do so. Hence the Financial Statements have been prepared on the presumption that the Company is not a listed Company. An expert opinion from a Practising Company Secretary has been obtained which confirms the correctness of this stand of the Management of the Company.

- 30.2 The Company has in its books Investments with an Associate Ms Global Pipe Engineering & Systems India Private Limited to the tune of ` 2,416.00/- (` 2,416.00/-) the value of which has been diminished to ` 1,208.00/-(` 1,208.00/-). The Networth of the Associate company is fully eroded and the Going Concern 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.
- 30.3 The Environment fees includes a sum of ` 787.4(Previous Year ` 1,963.52/-) charged on basis of the balance lease period out of the total Environment fee demanded for ` 10,308.48/- in the year 2008-09. The environment fee payable out of the total fee demanded, outstanding as at 31st March 2015 ` 8,308.48/- (PY ` 8,308.48/-) is included in Liabilities for Expenses.
- 30.4 The Fixed assets of the company includes a Wet Pan Mill 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.
- 30.5 Confirmation of balances have not been received on certain balances with third parties and including Earnest Money Deposit from Scorpio Minerals, Advances received towards Sale of Site, Environmental Fees payable. However the management is of the opinion that the stated balances are correct and are receivable/payable at the stated values respectively.
- 30.6 Previous year's figures have been regrouped and rearranged to make them comparable with current year's presentation.

Place: Bengaluru
Date: 24-07-2015

As per our report of even date.
for N.NITYANANDA & CO.
Chartered Accountants.

Sd/- Sd/- Sd/-
Chairman Managing Director Directors

Sd/-
N.NITYANANDA
Proprietor
Membership No. 020275

MYSORE STONWARE PIPES AND POTTERIES LIMITED

GF-2, Sapthagiri, No. 30, 10th Cross, R M V Extension, Sadashivanagar, Bangalore- 560080, Karnataka
Corporate Identification Number: U26913KA1937PLC000197, Email Id: msppoffice@gmail.com
Phone no. 080-23614696, Fax - 23614697, Website : www. mysorestonewarepipes.com

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 : GF-2, Sapthagiri, No. 30, 10th Cross, R M V Extension,
Sadashivanagar, Bangalore- 560080, Karnataka.

Name of the member (s) :
Registered address :
E-mail Id :
Folio No/ Client ID :
DP ID :

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at theAnnual general meeting/ Extraordinary general meeting of the company, to be held on the day of..... At..... a.m. / p.m. at.....(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

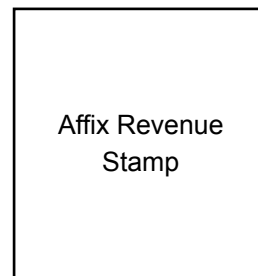
Resolution No. :

- 1
- 2
- 3

Signed this..... day of..... 20.....

Signature of shareholder

Signature of Proxy holder(s)



Note:

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

MYSORE STONEWARE PIPES AND POTTERIES LIMITED

GF-2, Sapthagiri, No. 30, 10th Cross, R M V Extension, Sadashivanagar, Bangalore- 560080, Karnataka
Corporate Identification Number: U26913KA1937PLC000197, Email Id: mspoffice@gmail.com
Phone no. 080-23614696, Fax - 23614697 Website: www.mysorestonewarepipes.com

ATTENDANCE SLIP

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

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

I/We hereby record my/our presence at the 78th Annual General Meeting of the Company being held on 10th day of September, 2015 at 11.00 am at The Wood Lands Hotel Pvt Ltd at Mini Hall , Rajaram Mohan Roy road, Bangalore – 560027

Please (✓) in the box

1. Member
2. Proxy

Signature of member/Proxy

