

ಮೈಸೂರು ಪೇಯಿಂಟ್ಸ್ ಅಂಡ್ ವಾರ್ನಿಷ್ ಲಿಮಿಟೆಡ್

(ಕರ್ನಾಟಕ ಸರ್ಕಾರದ ಅಧೀನ ಉದ್ಯಮ)

ಮೈಸೂರು - 570015

ISO 9001 : 2015 ಮತ್ತು ISO 14001 : 2015 ಪ್ರಮಾಣೀಕೃತ ಕಂಪನಿ

(ಮುಖ್ಯಮಂತ್ರಿ ವಾರ್ಷಿಕ ರತ್ನ ಪ್ರಶಸ್ತಿ ವಿಜೇತ ಕಂಪನಿ)

**73 ನೇ ವಾರ್ಷಿಕ ವರದಿ  
2018 - 19**

**73<sup>nd</sup> ANNUAL REPORT  
2018 - 19**

**MYSORE PAINTS & VARNISH LIMITED**

(A Govt. of Karnataka Undertaking)

**Mysuru - 570 015**

An ISO 9001 : 2015 and ISO 14001: 2015 Certified Company

**(Chief Minister Ratna Award Company)**

# ಮೈಸೂರು ಪೇಯಿಂಟ್ಸ್ ಅಂಡ್ ವಾರ್ನಿಷ್ ಅಖಿಟೆಡ್

ಮೈಸೂರು

## ಆಡಳಿತ ಮಂಡಳಿ

ಶ್ರೀ ಗೌರವ್ ಗುಪ್ತ, ಭಾ.ಆ.ಸೇ.

ಮಾನ್ಯ ಅಧ್ಯಕ್ಷರು ಎಂಪಿವಿಎಲ್  
ಹಾಗೂ

ಸರ್ಕಾರದ ಪ್ರಧಾನ ಕಾರ್ಯದರ್ಶಿಗಳು, ವಾಣಿಜ್ಯ ಮತ್ತು ಕೈಗಾರಿಕೆ ಇಲಾಖೆ.

ಡಾ. ಚಂದ್ರಶೇಖರ ದೊಡ್ಡಮನಿ

ವ್ಯವಸ್ಥಾಪಕ ನಿರ್ದೇಶಕರು

ಶ್ರೀಮತಿ ಎನ್.ಆರ್. ಜಗನ್ನಾಥ

ನಿರ್ದೇಶಕರು

ಸರ್ಕಾರದ ವಿಶೇಷ ಕಾರ್ಯದರ್ಶಿಗಳು, ವಾಣಿಜ್ಯ ಮತ್ತು ಕೈಗಾರಿಕೆ ಇಲಾಖೆ

ಆಡಿಟರುಗಳು :

ಮೆ|| ರಾವ್ & ನಾಥನ್

ಚಾರ್ಟೆಡ್ ಅಕೌಂಟೆಂಟ್ಸ್, ಮೈಸೂರು

ಕಾಸ್ಟ್ ಆಡಿಟರುಗಳು :

ಮೆ|| ಶ್ರೀ ಆರ್. ಪುರುಷೋತ್ತಮನ್

ಕಾಸ್ಟ್ ಅಕೌಂಟೆಂಟ್ಸ್, ಮೈಸೂರು

ಬ್ಯಾಂಕರುಗಳು :

ಸ್ಟೇಟ್ ಬ್ಯಾಂಕ್ ಆಫ್ ಇಂಡಿಯಾ

ಮಾರ್ಕೆಟ್ ಶಾಖೆ, ಮೈಸೂರು

ಕಾನೂನು ಸಲಹೆಗಾರರು :

1. ಶ್ರೀ ಎ. ಸಿ. ನರೇಂದ್ರ

ವಕೀಲರು, ಮೈಸೂರು

2. ಶ್ರೀ ಎಂ.ಆರ್. ಸೂರ್ಯಕುಮಾರ್

ವಕೀಲರು, ಮೈಸೂರು

ಕಂಪನಿ ಕಾರ್ಯದರ್ಶಿಗಳು :

ಶ್ರೀ ಎನ್. ರಾಜೇಶ್

ಪ್ರಾಕ್ಟೀಸಿಂಗ್ ಕಂಪನಿ ಕಾರ್ಯದರ್ಶಿಗಳು

ಮೈಸೂರು

ಆಡಳಿತ ಕಛೇರಿ ಮತ್ತು ಕಾರ್ಖಾನೆ

## ಮೈಸೂರು ಪೇಂಟ್ಸ್ ಅಂಡ್ ವಾರ್ನಿಷ್ ಅಮಿಟೆಡ್

ಹೊಸ ಬನ್ನಿಮಂಟಪ ಬಡಾವಣೆ, ಮೈಸೂರು - 570 015

ದೂರವಾಣಿ : 0821-2493831, 2497469, 2492396

ಫ್ಯಾಕ್ಸ್ : 0821-2499466 E-mail : [info@mysorepaints.com](mailto:info@mysorepaints.com)

ವೆಬ್‌ಸೈಟ್ : [www.mysorepaints.com](http://www.mysorepaints.com)

CIN No. : U51434KA1947SGC000503

### ಮಾರಾಟ ಮಳಿಗೆಗಳು

ಮೈಸೂರು

ನಂ. 21, ಧನ್ಯಂತರಿ ರಸ್ತೆ

ಮೈಸೂರು - 570 001

ದೂರವಾಣಿ : 0821-2429138

ಮಧುರೈ

ನಂ. 69 (ಮಹಡಿ)

ಸೌತ್‌ಮಾಸಿ ಸ್ಟ್ರೀಟ್, ಮಧುರೈ - 625 001

ದೂರವಾಣಿ : 0452 - 2744671

### ಪ್ರಾದೇಶಿಕ ಕಛೇರಿ

ಬೆಂಗಳೂರು

ಬಿ.ಎಂ.ಟಿ.ಸಿ. ಬಿಲ್ಡಿಂಗ್, ವಿಟಿಪಿಸಿ ಪ್ರಾಂಗಣ

ಕೆ.ಹೆಚ್. ರೋಡ್, ಬೆಂಗಳೂರು - 560052

ದೂರವಾಣಿ : 080-22236608

## ಮೈಸೂರು ಪೇಂಟ್ಸ್‌ ಅಂಡ್ ವಾರ್ನಿಷ್ ಅಖಿಟೇಟ್

ಮೈಸೂರು - 15

### ನೋಟೀಸು

ಕಂಪನಿಯ ಸದಸ್ಯರುಗಳ 73ನೇ ವಾರ್ಷಿಕ ಸಭೆಯು ಈ ಕೆಳಗಿನ ಕಾರ್ಯಕಲಾಪಗಳನ್ನು ನಡೆಸುವ ಸಲುವಾಗಿ ಕಂಪನಿಯ ನೊಂದಾಯಿತ ಕಛೇರಿಯಲ್ಲಿ ಸೋಮವಾರ 30ನೇ ಸೆಪ್ಟೆಂಬರ್ 2019 ರಂದು ಬೆಳಿಗ್ಗೆ 11.30 ಗಂಟೆಗೆ ನಡೆಯಲಿದೆಯೆಂದು ಈ ಮೂಲಕ ನೋಟೀಸು ನೀಡಲಾಗಿದೆ.

ಸಾಮಾನ್ಯ ವ್ಯವಹಾರ :

1. 31ನೇ ಮಾರ್ಚ್, 2019 ರಂದು ಇದ್ದಂತೆ ಸ್ಥಿತಿ ವಿವರಣಾ ಪಟ್ಟಿ ಮತ್ತು ಅದೇ ದಿನಾಂಕದಂದು ಕೊನೆಗೊಳ್ಳುವ ಅವಧಿಯ ಲಾಭ ಮತ್ತು ನಷ್ಟದ ಲೆಕ್ಕವನ್ನು ಇದಕ್ಕೆ ಲಗತ್ತಿಸಿರುವ ಅನುಸೂಚಿಗಳು, ಟಿಪ್ಪಣಿಗಳು ಹಾಗೂ ನಿರ್ದೇಶಕರ, ಲೆಕ್ಕ ಪರಿಶೋಧಕರ ವರದಿಗಳೊಂದಿಗೆ ಸ್ವೀಕರಿಸುವುದು, ಪರಿಗಣಿಸುವುದು ಮತ್ತು ಅಂಗೀಕರಿಸುವುದು.
2. 31ನೇ ಮಾರ್ಚ್, 2019 ರಂದು ಅಂತ್ಯಗೊಂಡ ಹಣಕಾಸು ವರ್ಷಕ್ಕೆ ಸಮಾನಾಂಶ ಷೇರುಗಳ ಮೇಲೆ ಲಾಭಾಂಶ ಘೋಷಿಸುವುದು.
3. ಲೆಕ್ಕ ಪರಿಶೋಧಕರಿಗೆ ಸಂಭಾವನೆಯನ್ನು ನಿಗದಿಪಡಿಸುವುದು.

ನಿರ್ದೇಶಕರ ಮಂಡಳಿ ಸದಸ್ಯರ ಅಪ್ಪಣೆ ಮೇರೆಗೆ

ಸಹಿ/-

(ಡಾ. ಚಂದ್ರಶೇಖರ ದೊಡ್ಡಮನಿ)

ವ್ಯವಸ್ಥಾಪಕ ನಿರ್ದೇಶಕರು

DIN : 07918061

ಸ್ಥಳ : ಬೆಂಗಳೂರು

ದಿನಾಂಕ : 09-09-2019

ಸೂಚನೆಗಳು :

1. ವಾರ್ಷಿಕ ಸರ್ವಸದಸ್ಯರ ಸಭೆಗೆ ಹಾಜರಾಗಲು ಮತ್ತು ಮತ ನೀಡಲು ಹಕ್ಕುಳ್ಳ ಸದಸ್ಯರು ತಮ್ಮ ಬದಲಿಗೆ ಹಾಜರಾಗಲು ಮತ್ತು ಮತ ನೀಡಲು ಪ್ರತಿನಿಧಿಯೊಬ್ಬರನ್ನು ನೇಮಿಸಬಹುದು ಮತ್ತು ಹೀಗೆ ನೇಮಿತರಾದ ಪ್ರತಿನಿಧಿಯು ಸದಸ್ಯರಾಗಿರಬೇಕೆಂಬ ನಿಯಮವೇನೂ ಇಲ್ಲ.
2. ಪ್ರತಿನಿಧಿಗಳನ್ನು ನೇಮಕ ಮಾಡಿರುವ ಪತ್ರಗಳನ್ನು ಸಭೆ ಪ್ರಾರಂಭವಾಗುವುದಕ್ಕೆ 48 ಗಂಟೆಗಳಿಗೆ ಮುಂಚಿತವಾಗಿ ಕಂಪನಿಯ ನೊಂದಾಯಿತ ಕಛೇರಿಗೆ ಸಲ್ಲಿಸತಕ್ಕದ್ದು.

3. ಸದಸ್ಯರು/ಪ್ರತಿನಿಧಿಗಳು, ಸಭೆಗೆ ಹಾಜರಾಗಲು ಕಳುಹಿಸಲಾದ ಹಾಜರಾತಿ ಚೀಟಿಗಳನ್ನು ಭರ್ತಿ ಮಾಡಿ ತರತಕ್ಕದ್ದು.
4. ಕಂಪನಿಯ ಷೇರು ವರ್ಗಾವಣೆಯ ಪುಸ್ತಕಗಳು ದಿನಾಂಕ 21-09-2019 ರಿಂದ 30-09-2019 ರವರೆಗೆ ಮುಚ್ಚಲ್ಪಟ್ಟಿರುತ್ತವೆ.
5. ಕಂಪನಿಗಳ ಕಾಯ್ದೆ 2013 ರ ಪ್ರಕಾರ ಉಪಬಂಧಗಳಿಗೆ ಒಳಪಟ್ಟು ನಿರ್ದೇಶಕರ ಮಂಡಳಿಯು ಶಿಫಾರಸ್ಸು ಮಾಡಿದಂತೆ ಸಮಾನಾಂಶ ಷೇರುಗಳ ಮೇಲೆ ಲಾಭಾಂಶವನ್ನು ಸಭೆಯಲ್ಲಿ ಘೋಷಿಸಿದಲ್ಲಿ, ಅದನ್ನು ವಾರ್ಷಿಕ ಸರ್ವಸದಸ್ಯರ ಸಭೆಯ ದಿನಾಂಕದಂದು ಸದಸ್ಯರುಗಳ ದಾಖಲಾತಿ ಪುಸ್ತಕದಲ್ಲಿ ಹೆಸರು ನಮೂದಾಗಿರುವ ಸದಸ್ಯರಿಗೆ ದಿನಾಂಕ 30-10-2019 ರಿಂದ ನೀಡಲಾಗುವುದು.
6. 31ನೇ ಮಾರ್ಚ್, 2019 ರ ಲೆಕ್ಕಪತ್ರಗಳ ಬಗ್ಗೆ ಹೆಚ್ಚಿನ ಮಾಹಿತಿಯನ್ನು ಇಚ್ಛಿಸುವ ಸದಸ್ಯರು ತಮ್ಮ ಮನವಿಗಳನ್ನು ವಾರ್ಷಿಕ ಸರ್ವಸದಸ್ಯರ ಸಭೆಗೆ ನಿಗದಿಪಡಿಸಿದ ದಿನಾಂಕಕ್ಕಿಂತ ಕಡೇ ಪಕ್ಷ ಏಳು ದಿನಗಳ ಮೊದಲೇ ಕಂಪನಿಗೆ ಕಳುಹಿಸಲು ಕೋರಿದೆ.
7. ಷೇರುದಾರರು ತಮ್ಮ ಅಂಚೆ ವಿಳಾಸ/ಇ-ಮೇಲ್ ವಿಳಾಸದಲ್ಲೇನಾದರೂ ಬದಲಾವಣೆ ಇದ್ದರೆ ತಿಳಿಸಲು ಮತ್ತು ಲಾಭಾಂಶದ ವಿಷಯಗಳನ್ನೊಳಗೊಂಡ ಇತರೇ ಎಲ್ಲಾ ಪತ್ರ ವ್ಯವಹಾರಗಳನ್ನು ಪ್ರಭಾರ ಕಂಪನಿ ಕಾರ್ಯದರ್ಶಿ, ಮೈಸೂರು ಪೇಯಿಂಟ್ಸ್ ಅಂಡ್ ವಾರ್ನಿಷ್ ಲಿಮಿಟೆಡ್, ಹೊಸ ಬನ್ನಿ ಮಂಟಪ ಬಡಾವಣೆ, ಮೈಸೂರು-570015 ವಿಳಾಸಕ್ಕೆ ಅಥವಾ ಇ-ಮೇಲ್ [info@mysorepaints.com](mailto:info@mysorepaints.com) ಮೂಲಕ ಕಳುಹಿಸಲು ಕೋರಿದೆ.
8. ವಾರ್ಷಿಕ ಸಾಮಾನ್ಯ ಸಭೆಯಲ್ಲಿ ಮತ ಚಲಾಯಿಸಲು ಹಕ್ಕನ್ನು ಹೊಂದಿರುವ ಸದಸ್ಯರು ತಾವು ನೀಡುವ ಪ್ರಾಕ್ತಿಗಳನ್ನು ವಾರ್ಷಿಕ ಸಾಮಾನ್ಯ ಸಭೆ ಜರುಗುವ 24 ಗಂಟೆ ಮುಂಚಿತವಾಗಿ ಪರಿವೀಕ್ಷಿಸಬಹುದಾಗಿದೆ. ಈ ರೀತಿ ಪರಿವೀಕ್ಷಿಸಲು ಬಯಸುವ ಸದಸ್ಯರು ವಾರ್ಷಿಕ ಸಾಮಾನ್ಯ ಸಭೆ ಜರುಗುವ ಮೂರು ದಿನಗಳ ಮುಂಚಿತವಾಗಿ ತಮ್ಮ ಮನವಿಯನ್ನು ಕಂಪನಿಗೆ ದಾಖಲಿಸಬೇಕಾಗುತ್ತದೆ.
9. ಲಾಭಾಂಶದ ಕೋರಿಕೆ ಸಲ್ಲಿಸದಂಥ ಸದಸ್ಯರು ಲಾಭಾಂಶದ ಕೋರಿಕೆಗೆ ನಿಗಮದ ನೊಂದಾಯಿತ ಕಚೇರಿಯಲ್ಲಿನ ಪ್ರಭಾರ ಕಂಪನಿ ಕಾರ್ಯದರ್ಶಿಗಳ ಜೊತೆ ಪತ್ರ ವ್ಯವಹಾರ ನಡೆಸಲು ಕೋರಿದೆ. ಕಂಪನಿಯ ಬಾಕಿ ಲಾಭಾಂಶ ಖಾತೆಗೆ ವರ್ಗಾಯಿಸಿದ ದಿನಾಂಕದಿಂದ ಏಳು ವರ್ಷಗಳ ಒಳಗಾಗಿ ಕೋರಿಕೆ ಸಲ್ಲಿಸದಂಥ ಲಾಭಾಂಶವನ್ನು ಕಂಪನಿಗಳ ಕಾಯ್ದೆ 2013ರ ಪರಿಚ್ಛೇದ 124 ಪ್ರಕಾರ, ಹೂಡಿಕೆದಾರರ ಶಿಕ್ಷಣ ಮತ್ತು ಭದ್ರತಾ ನಿಧಿಗೆ ವರ್ಗಾಯಿಸಲಾಗುತ್ತದೆಂಬುದನ್ನು ಗಮನಿಸಲು ಸದಸ್ಯರುಗಳನ್ನು ಕೋರಲಾಗಿದೆ.
10. ಮೈಸೂರು ಪೇಯಿಂಟ್ಸ್ ಪರಿಸರದ ವಿಷಯಕ್ಕೆ ಸಂಬಂಧಪಟ್ಟಿರುತ್ತದೆ ಮತ್ತು ನೈಸರ್ಗಿಕ ಸಂಪನ್ಮೂಲಗಳನ್ನು ಸಂರಕ್ಷಣೀಯ ರೀತಿಯಲ್ಲಿ ಉಪಯೋಗಿಸುತ್ತದೆ. ಮಿನಿಸ್ಟ್ರಿ ಆಫ್ ಕಾರ್ಪೊರೇಟ್ ಅಫೇರ್ಸ್ (ಎಂಸಿಎ), ಭಾರತ ಸರ್ಕಾರ, ತನ್ನ ಸುತ್ತೋಲೆ ಸಂ. 17/2011 ಮತ್ತು 18/2011 ಅನುಕ್ರಮವಾಗಿ ದಿನಾಂಕ ಏಪ್ರಿಲ್ 21, 2011 ಮತ್ತು ಏಪ್ರಿಲ್ 29, 2011 ಮೂಲಕ, ಸಾಂಸ್ಥಿಕ ಪ್ರಶಾಸನದಲ್ಲಿ ಹಸಿರು ಉಳಿಕೆಯ ಮೊದಲ ಹೆಜ್ಜೆಯ ಭಾಗವಾಗಿ ತನ್ನ ಷೇರುದಾರರಿಗೆ ಕಚೇರಿ ದಾಖಲಾತಿಗಳನ್ನು ವಿದ್ಯುನ್ಮಾನದ ಮೂಲಕ ಕಳುಹಿಸಲು ಅವಕಾಶ ಮಾಡಿಕೊಟ್ಟಿರುತ್ತದೆ. ಸದರಿ ಸುತ್ತೋಲೆಯ ಸ್ಫೂರ್ತಿಯನ್ನು ಗುರುತಿಸಿ, ಈ ವರ್ಷದಿಂದ ವಾರ್ಷಿಕ ಸಾಮಾನ್ಯ ಸಭೆಯ ಸೂಚನಾ ಪತ್ರಗಳು, ಹಣಕಾಸು ತಃಖ್ತೆಗಳು, ನಿರ್ದೇಶಕರ ವರದಿ, ಲೆಕ್ಕ ಪರಿಶೋಧಕರ ವರದಿ, ಮುಂತಾದವುಗಳನ್ನು ಷೇರುದಾರರು ಕಂಪನಿಗೆ ನೀಡಿರುವ ಇ-ಮೇಲ್ ವಿಳಾಸಕ್ಕೆ ಕಳುಹಿಸಲಾಗುತ್ತದೆ. ಹೊಸ ಕ್ರಮಗಳನ್ನು ತಕ್ಷಣದಿಂದಲೇ ಕಾರ್ಯಗತಗೊಳಿಸುವುದು ಹಾಗೂ 2017-18ನೇ ಸಾಲಿನ ವಾರ್ಷಿಕ ವರದಿಗಳನ್ನು ವಿದ್ಯುನ್ಮಾನ ಅಂಚೆ ಮೂಲಕ ಕಳುಹಿಸಲಾಗುವುದು.
11. ಸೆಬಿ (SEBI) ಮಾರ್ಗ ಸೂಚಿಗಳ ಪ್ರಕಾರ ಪ್ರತಿಯೊಬ್ಬ ಷೇರುದಾರರು ತಮ್ಮ 'PAN' ಸಂಖ್ಯೆಯನ್ನು ಕಂಪನಿಗೆ ಸಲ್ಲಿಸತಕ್ಕದ್ದು.

## ನಿರ್ದೇಶಕರ ವರದಿ

### ಸನ್ಮಾನ್ಯ ಸದಸ್ಯರುಗಳಿಗೆ,

ಕಂಪನಿಯ ಆಡಳಿತ ಮಂಡಳಿ ಪರವಾಗಿ 31ನೇ ಮಾರ್ಚ್, 2019ನೇ ವರ್ಷಕ್ಕೆ ಕೊನೆಗೊಂಡ ಅವಧಿಗೆ ಕಂಪನಿಯ ವ್ಯವಹಾರ ನಿರ್ವಹಣೆಗಳ ವರದಿಯನ್ನು ಪರಿಶೋಧಿತ ಲೇಣಿದೇಣಿ ಪಟ್ಟಿ ಮತ್ತು ಲಾಭ ನಷ್ಟದ ವಿವರಣಾ ಪಟ್ಟಿಯೊಂದಿಗೆ ತಮ್ಮ ಮುಂದೆ ಮಂಡಿಸಲು ಹರ್ಷಿಸುತ್ತೇವೆ.

#### 1. ಕಂಪನಿಯ ವಿವರಗಳು :

ಕಂಪನಿಯು ಪೇಂಟಿ ಮತ್ತು ಅಳಿಸಲಾಗದ ಶಾಯಿಯನ್ನು ಉತ್ಪಾದಿಸಿ ಮಾರಾಟ ಮಾಡುತ್ತಿದೆ. ಕಂಪನಿಯ ನಿರಂತರ ಅಭಿವೃದ್ಧಿ ಮತ್ತು ಲಾಭದಾಯಕತ್ವವನ್ನು ಮುಂದುವರಿಸಲು ಎಲ್ಲಾ ರೀತಿಯ ಪ್ರಯತ್ನಗಳನ್ನು ಕೈಗೊಳ್ಳಲಾಗುತ್ತಿದೆ. ಪ್ರಸಕ್ತ ಹಣಕಾಸು ವರ್ಷದಲ್ಲಿ ಯಾವುದೇ ಹೊಸ ವಹಿವಾಟನ್ನು ಆರಂಭಿಸಿರುವುದಿಲ್ಲ.

#### 2. ನಿರ್ವಹಣೆಯ ಫಲಿತಾಂಶಗಳು :

(ರೂ. ಲಕ್ಷಗಳಲ್ಲಿ)

| ವಿವರಗಳು                | 2018-19        | 2017-18       |
|------------------------|----------------|---------------|
| * ಮಾರಾಟ                | 6122.27        | 2385.72       |
| * ಇತರೇ ಆದಾಯ            | 425.33         | 282.64        |
| * ಒಟ್ಟು ವೆಚ್ಚಗಳು       | 4639.12        | 2085.30       |
| * ಲಾಭ - ತೆರಿಗೆಗೆ ಮುಂಚೆ | <b>1889.45</b> | <b>563.32</b> |
| * ಲಾಭ - ತೆರಿಗೆಯ ನಂತರ   | <b>1337.94</b> | <b>397.29</b> |

ಕಂಪನಿಯು 383.88 ಮೆಟ್ರಿಕ್ ಟನ್‌ಗಳ (ಹಿಂದಿನ ವರ್ಷ - 497.05 ಮೆಟ್ರಿಕ್ ಟನ್) ಬಣ್ಣ ಹಾಗೂ ಇತರೇ ಉತ್ಪನ್ನಗಳನ್ನು ಉತ್ಪಾದಿಸಿರುತ್ತದೆ.

#### 3. ಲಾಭಾಂಶ :

ಕಂಪನಿಯ ಕಾರ್ಯಸಾಧನೆಯ ಆಧಾರದ ಮೇಲೆ, ನಿಮ್ಮ ನಿರ್ದೇಶಕರುಗಳು 2018-19ನೇ ವರ್ಷಕ್ಕೆ ಶೇ. 25% ರಷ್ಟು ಡಿವಿಡೆಂಡನ್ನು ನೀಡಲು (ರೂ.2.50 ಪ್ರತಿ 10 ರೂ. ಸಮಾನಾಂಶ ಷೇರಿಗೆ) ಸದಸ್ಯರ ಅನುಮೋದನೆಗೆ ಶಿಫಾರಸ್ಸು ಮಾಡಲು ಹರ್ಷಿಸುತ್ತಾರೆ. ಡಿವಿಡೆಂಡ್‌ಗೆ ಸದಸ್ಯರಿಂದ ಒಪ್ಪಿಗೆ ದೊರೆತಲ್ಲಿ ಡಿವಿಡೆಂಡ್ ತೆರಿಗೆ ಸೇರಿ ರೂ.31,18,918.00 ಲಕ್ಷಗಳ ನಗದು ಹೊರಹರಿವು ಒಳಗೊಳ್ಳುತ್ತದೆ. ಅನುಮೋದಿತ ಡಿವಿಡೆಂಡನ್ನು ಅನ್ವಯಿಸುವ ನಿಯಮಗಳ ರೀತ್ಯ ಪಾವತಿ ಮಾಡಲಾಗುವುದು.

ಸದಸ್ಯರುಗಳ ದಾಖಲಾತಿ ಪುಸ್ತಕ ಹಾಗೂ ಷೇರು ವರ್ಗಾವಣೆ ದಾಖಲಾತಿ ಪುಸ್ತಕಗಳು ದಿನಾಂಕ 21-09-2019 ರಿಂದ 30-09-2019 ವರೆಗಿನ ಅವಧಿಯಲ್ಲಿ (ಎರಡೂ ದಿನಗಳು ಸೇರಿ) ಮುಚ್ಚಲ್ಪಟ್ಟಿರುತ್ತವೆ. ನಮ್ಮ ವಾರ್ಷಿಕ ಸಾಮಾನ್ಯ ಸಭೆಯನ್ನು ದಿನಾಂಕ 30-09-2019 ರಂದು ನಡೆಸಲು ನಿಗದಿಪಡಿಸಲಾಗಿದೆ.

#### 4. ಯಾವುದಾದರೂ ನಿಧಿಗಳಿಗೆ ವರ್ಗಾಯಿಸಬಹುದಾದ ಮೊತ್ತದ ಪ್ರಸ್ತಾವನೆಗಳು :

ಕಂಪನಿಯು ಪ್ರಸಕ್ತ ಸಾಲಿನಲ್ಲಿ ರೂ. 1,33,79,407.00 ಗಳನ್ನು ಸಾಮಾನ್ಯ ನಿಧಿಗೆ ವರ್ಗಾಯಿಸುವ ಪ್ರಸ್ತಾವನೆ ಹೊಂದಿರುತ್ತದೆ.

5. ಪ್ರಸಕ್ತ ಹಣಕಾಸು ವರ್ಷದ ಅಂತ್ಯಕ್ಕೆ ಮತ್ತು ಈ ವರದಿ ಸಲ್ಲಿಸುವ ಅವಧಿಯೊಳಗೆ ಹಣಕಾಸು ಸ್ಥಿತಿಗತಿಯಲ್ಲಿ ಆಗಿರಬಹುದಾದ ಬದಲಾವಣೆಗಳು ಮತ್ತು ಬಾಧ್ಯತೆಗಳ ಬಗ್ಗೆ :

ಪ್ರಸಕ್ತ ಹಣಕಾಸು ವರ್ಷದ ಅಂತ್ಯಕ್ಕೆ ಮತ್ತು ಈ ವರದಿ ಸಲ್ಲಿಸುವ ಅವಧಿಯೊಳಗೆ ಹಣಕಾಸು ಸ್ಥಿತಿಗತಿಯಲ್ಲಿ ಆಗಿರಬಹುದಾದ ಬದಲಾವಣೆಗಳು ಮತ್ತು ಬಾಧ್ಯತೆಗಳು ಇರುವುದಿಲ್ಲ.

6. ನಿರ್ದೇಶಕರ ಮಂಡಳಿ :

ಕಂಪನಿಯು ನಿರ್ದೇಶಕರ ಮಂಡಳಿಯಿಂದ ನಿರ್ವಹಿಸಲ್ಪಡುತ್ತಿದೆ. ಮಾನ್ಯ ಶ್ರೀ ಗೌರವ್‌ಗುಪ್ತ, ಭಾ.ಆ.ಸೇ., ರವರು ಅಧ್ಯಕ್ಷರಾಗಿದ್ದು ಮತ್ತು ಡಾ. ಚಂದ್ರಶೇಖರ ದೊಡ್ಡಮನಿ ರವರು ವ್ಯವಸ್ಥಾಪಕ ನಿರ್ದೇಶಕರಾಗಿರುತ್ತಾರೆ. ಉಳಿದ ನಿರ್ದೇಶಕರುಗಳು ಕರ್ನಾಟಕ ಸರ್ಕಾರದಿಂದ ನೇಮಿಸಲ್ಪಟ್ಟವರಾಗಿದ್ದು, ಸ್ವತಂತ್ರ ನಿರ್ದೇಶಕರಂತೆ ಕಾರ್ಯ ನಿರ್ವಹಿಸುತ್ತಾರೆ.

- 7 ಮಂಡಳಿ ಸಭೆಗಳು : 31ನೇ ಮಾರ್ಚ್, 2019 ಕ್ಕೆ ಅಂತ್ಯಗೊಂಡ ಹಣಕಾಸು ವರ್ಷದಲ್ಲಿ ನಾಲ್ಕು ಮಂಡಳಿ ಸಭೆಗಳನ್ನು ನಡೆಸಲಾಗಿರುತ್ತದೆ. ಈ ಸಭೆಗಳನ್ನು ದಿನಾಂಕ 10.07.2018, 05.09.2018, 08.01.2019, 20.03.2019 ರಂದು ನಡೆಸಲಾಗಿರುತ್ತದೆ. ಎರಡು ಸಭೆಗಳ ನಡುವಿನ ಅಂತರ ಶಾಸನಬದ್ಧ ನಿಯಮಾವಳಿಗಳ ಮಿತಿಯ ಅನುಸಾರ ಇರುತ್ತದೆ.

ಕಂಪನಿಯ 72ನೇ ವಾರ್ಷಿಕ ಸಾಮಾನ್ಯ ಸಭೆಯನ್ನು ದಿನಾಂಕ : 28-09-2018ರಂದು ಕಂಪನಿಯ ನೋಂದಾಯಿತ ಕಚೇರಿಯಲ್ಲಿ ಜರುಗಿಸಲಾಗಿದೆ.

ಆಡಿಟ್ ಕಮಿಟಿ, ನಾಮಿನೇಷನ್ & ರೆಮೂನರೇಷನ್ ಕಮಿಟಿ & ಸ್ಟೇಕ್ ಹೋಲ್ಡರ್ಸ್ ರಿಲೇಷನ್‌ಷಿಪ್ ಕಮಿಟಿ ರಚನೆ ನಮ್ಮ ಕಂಪನಿಗೆ ಅನ್ವಯಿಸುವುದಿಲ್ಲ.

8. ಆಡಳಿತ ಮಂಡಳಿಯ ವಾರ್ಷಿಕ ಔಪಚಾರಿಕ ಮೌಲ್ಯಮಾಪನದ ಬಗ್ಗೆ :

ನಮ್ಮ ಕಂಪನಿಯು ಕರ್ನಾಟಕ ಸರ್ಕಾರಿ ಸ್ವಾಮ್ಯದ ಕಂಪನಿಯಾಗಿದ್ದು, ನಿರ್ದೇಶಕರುಗಳನ್ನು ಸರ್ಕಾರವೇ ನೇಮಕ ಮಾಡುವುದರಿಂದ ಅವರ ಮೌಲ್ಯಮಾಪನವನ್ನು ಸರ್ಕಾರವು ನಿಗದಿಪಡಿಸಿರುವ ಮಾನದಂಡಗಳ ಪ್ರಕಾರ ಮೌಲ್ಯಮಾಪನ ನಡೆಯುತ್ತದೆ. ಕಾರ್ಪೊರೇಟ್ ಅಫೇರ್ಸ್ ಮಂತ್ರಾಲಯ, ಭಾರತ ಸರ್ಕಾರ, ಇದರ ಅಧಿಸೂಚನೆ ದಿನಾಂಕ 05-06-2015ರ ರೀತ್ಯಾ ಸರ್ಕಾರಿ ಕಂಪನಿಗಳ ನಿರ್ದೇಶಕರ ವಾರ್ಷಿಕ ಮೌಲ್ಯಮಾಪನ ಪ್ರಕ್ರಿಯೆಯಿಂದ ವಿನಾಯಿತಿ ಇರುತ್ತದೆ.

9. ನಿರ್ದೇಶಕರ ಜವಾಬ್ದಾರಿ ಬಗ್ಗೆ ಹೇಳಿಕೆ :

ಕಂಪನಿಗಳ ಕಾಯ್ದೆ, 2013 ರ ಪರಿಚ್ಛೇದ 134 (5) ಪ್ರಕಾರ ನಿಮ್ಮ ನಿರ್ದೇಶಕರು ದೃಢೀಕರಿಸುವುದೇನೆಂದರೆ,

- 2018-19ನೇ ಸಾಲಿನ ವಾರ್ಷಿಕ ಲೆಕ್ಕಗಳನ್ನು ಸಮರ್ಪಿಸುವಾಗ ಅನ್ವಯವಾಗುವ ಲೆಕ್ಕಪತ್ರ ತಯಾರಿಕಾ ಮಾನದಂಡಗಳನ್ನು ಅನುಸರಿಸಲಾಗಿದೆ.
- ಮಾರ್ಚ್ 31, 2019 ರಂದು ಇದ್ದಂತೆ ಕಂಪನಿಯ ಸಮಗ್ರ ವ್ಯವಹಾರದ ಸ್ಥಿತಿಯ ಬಗ್ಗೆ ಹಾಗೂ ಏಪ್ರಿಲ್ 1, 2018 ರಿಂದ ಮಾರ್ಚ್ 31, 2019 ರ ವರೆಗಿನ ಅವಧಿಯಲ್ಲಿನ ಕಂಪನಿಯ ಲಾಭ ಮತ್ತು ನಷ್ಟದ ಖಾತೆಯ ನೈಜ ಹಾಗೂ ನ್ಯಾಯೋಚಿತವಾದ ಚಿತ್ರಣ ನೀಡಲು ಅನುವಾಗುವ ರೀತಿಯಲ್ಲಿ ಸೂಕ್ತ ಲೆಕ್ಕ ಪತ್ರ ನೀತಿಗಳನ್ನು ಆಯ್ಕೆ ಮಾಡಿಕೊಂಡು ಅವುಗಳನ್ನು ಸತತವಾಗಿ ಅನುಸರಿಸುತ್ತಾ ಬಂದಿದ್ದು ವಿವೇಚನಾಯುಕ್ತ ಹಾಗೂ ವಿವೇಕಪೂರ್ಣ ತೀರ್ಮಾನ ಮತ್ತು ಅಂದಾಜುಗಳನ್ನು ಮಾಡಲಾಗಿದೆ.

- iii. ಕಂಪನಿಯ ಆಸ್ತಿಗಳ ರಕ್ಷಣೆಗೆ ಮತ್ತು ಮೋಸ ಮತ್ತು ವಂಚನೆಯನ್ನು ತಡೆಗಟ್ಟಲು ಮತ್ತು ಪತ್ತೆ ಹಚ್ಚಲು ಕಂಪನಿಗಳ ಅಧಿನಿಯಮ, 2013 ರ ಉಪಬಂಧಗಳಿಗನುಗುಣವಾಗಿ ಸೂಕ್ತ ಲೆಕ್ಕಪತ್ರಗಳ ದಾಖಲೆಗಳನ್ನು ಇಟ್ಟುಕೊಂಡಿದ್ದು ಸಾಕಷ್ಟು ಸಮರ್ಪಕವಾದ ಎಚ್ಚರಿಕೆಯನ್ನು ವಹಿಸಲಾಗಿದೆ.
- iv. ವಾರ್ಷಿಕ ಲೆಕ್ಕಪತ್ರಗಳನ್ನು ಮುಂದುವರಿಯುತ್ತಿರುವ ಸಂಸ್ಥೆಯೆಂಬ ಆಧಾರದ ಮೇಲೆ ತಯಾರಿಸಲಾಗಿದೆ.
- v. ನಿರ್ದೇಶಕರ ಮಂಡಳಿ ಕಂಪನಿಯ ಆಂತರಿಕ ಹಣಕಾಸು ನಿರ್ವಹಣೆ ಬಗ್ಗೆ ಮತ್ತು ಅದರ ನಿರ್ವಹಣೆ ಸುಗಮವಾಗಿ ಆಗಿರುವುದರ ಬಗ್ಗೆ ಗಮನ ಹರಿಸಿರುತ್ತಾರೆ.
- vi. ನಿರ್ದೇಶಕ ಮಂಡಳಿ ಎಲ್ಲಾ ಕಾನೂನು ಕ್ರಮಗಳು ಪರಿಪಾಲನೆ ಆಗಿರುವ ಸಂಬಂಧ ವ್ಯವಸ್ಥಿತ ಕ್ರಮವನ್ನು ಕೈಗೊಂಡಿರುತ್ತಾರೆ.

**10. ಷೇರು ಬಂಡವಾಳ :**

ಕಂಪನಿಯ ಅಧಿಕೃತ ಬಂಡವಾಳ ರೂ. 1,50,00,000 ಇದ್ದು, ನೀಡಲ್ಪಟ್ಟ ಮತ್ತು ಪಾವತಿಸಲ್ಪಟ್ಟ ಷೇರು ಬಂಡವಾಳ ರೂ. 1,03,65,500 ಆಗಿರುತ್ತದೆ. 2017-18ನೇ ಸಾಲಿನಲ್ಲಿ ಕಂಪನಿಯು ಸರ್ಕಾರದಿಂದ ಮೂಲ ಸೌಕರ್ಯ ಅಭಿವೃದ್ಧಿಗಾಗಿ ಮತ್ತು ಉತ್ಪಾದನಾ ಘಟಕದ ಆಧುನೀಕರಣಕ್ಕಾಗಿ ಧನ ಸಹಾಯ ಕೋರಿ ಸರ್ಕಾರಕ್ಕೆ ಪ್ರಸ್ತಾವನೆ ಸಲ್ಲಿಸಿತ್ತು. ಇದಕ್ಕೆ ಪ್ರತಿಯಾಗಿ ಸರ್ಕಾರವು ರೂ. 5 ಕೋಟಿಯನ್ನು ಈಕ್ವಿಟಿ ರೂಪದಲ್ಲಿ ನೀಡಿರುತ್ತದೆ. ಆದರೆ ಈ ರೂ. 5 ಕೋಟಿ ಈಕ್ವಿಟಿಯನ್ನು ಸಾಲ ಅಥವಾ ಧನ ಸಹಾಯವೆಂದು ಪರಿಗಣಿಸಲು ಕೋರಿ ಸರ್ಕಾರಕ್ಕೆ ಮರು ಪ್ರಸ್ತಾವನೆ ಸಲ್ಲಿಸಲಾಗಿತ್ತು, ಅಲ್ಲಿಯವರೆಗೂ ಈ ಹಣವನ್ನು Share Application Money Pending Allotment ಎಂದು 2017-18ರ ಲೆಕ್ಕ ಪತ್ರಗಳಲ್ಲಿ ತೋರಿಸಲಾಗಿದೆ. ಆದರೆ ಸರ್ಕಾರವು ಸದರಿ ಹಣವನ್ನು ಧನಸಹಾಯ ಅಥವಾ ಸಾಲವೆಂದು ಪರಿಗಣಿಸಲು ನಿರಾಕರಿಸಿರುವುದರಿಂದ ಸರ್ಕಾರ ಅನುಮೋದನೆ ನೀಡಿದ ನಂತರ 2018-19ರ ಸಾಲಿನಲ್ಲಿ ಸದರಿ ರೂ. 5.00 ಕೋಟಿ ಈಕ್ವಿಟಿಯನ್ನು ಬಡ್ಡಿ ಸೇರಿಸಿ ಸರ್ಕಾರಕ್ಕೆ ಹಿಂತಿರುಗಿಸಲಾಗಿದೆ.

ಪ್ರಸ್ತುತ ಸಾಲಿನಲ್ಲಿ Rule 4 (4), 8(13), 12(9) of Companies (Share Capital and Debentures) Rules, 2014, ಅಡಿಯಲ್ಲಿ ನೀಡಬೇಕಾದ ಪ್ರಕಟಣೆಯು ನಮ್ಮ ಕಂಪನಿಗೆ ಅನ್ವಯಿಸುವುದಿಲ್ಲ. ಮುಂದುವರೆದು ಈ ಸಾಲಿನಲ್ಲಿ ಯಾವುದೇ ಬೋನಸ್ ಷೇರುಗಳನ್ನು ನೀಡಿರುವುದಿಲ್ಲ ಮತ್ತು ಯಾವುದೇ ಷೇರುಗಳನ್ನು Buy back ಮಾಡಿರುವುದಿಲ್ಲ.

**11. ಶಕ್ತಿ ಸಂರಕ್ಷಣೆ, ಸಂಶೋಧನೆ ಮತ್ತು ಅಭಿವೃದ್ಧಿ, ತಂತ್ರಜ್ಞಾನ ವಿಲೀನ, ವಿದೇಶಿ ವಿನಿಮಯ ಗಳಿಕೆ ಹಾಗೂ ವೆಚ್ಚ:**  
ಕಂಪನಿಗಳ ಕಾಯ್ದೆ 2013 ರ ಪರಿಚ್ಛೇದ 134(3)(m) ರೊಂದಿಗೆ ಓದಲ್ಪಡುವ ಕಂಪನಿಗಳ ನಿಯಮಗಳು, 2014 ರಲ್ಲಿ ನಿಗದಿಪಡಿಸಲಾದ ವಿವರಗಳನ್ನು ಕೆಳಗಿನಂತೆ ತೋರಿಸಲಾಗಿದೆ.

(ಅ) **ಶಕ್ತಿ ಸಂರಕ್ಷಣೆ :** ಕಂಪನಿಯ ಕಾರ್ಯನಿರ್ವಹಣೆಗಳು ಕಡಿಮೆ ಶಕ್ತಿ ಬಳಕೆಯನ್ನು ಒಳಗೊಂಡಿರುತ್ತವೆ. ಮುಂದುವರೆದು, ಕಂಪನಿಯು ನಮೂನೆ-ಎ ರಲ್ಲಿ ಒದಗಿಸಬೇಕಾದಂಥ ಉದ್ದಿಮೆಗಳ ಪಟ್ಟಿಯಲ್ಲಿ ಸೇರಿಲ್ಲವಾದ್ದರಿಂದ ಬಹಿರಂಗಪಡಿಸುವ ಅಗತ್ಯತೆಗಳು ಕಂಪನಿಗೆ ಅನ್ವಯಿಸುವುದಿಲ್ಲ. ಆದಾಗ್ಯೂ ಶಕ್ತಿ ಸಂರಕ್ಷಣೆಗೆ ಸೂಕ್ತ ಕ್ರಮಗಳನ್ನು ಕೈಗೊಳ್ಳಲಾಗಿದೆ. ಮುಂದುವರೆದು ಕಂಪನಿಯು ಹಾಲಿ ಇರುವ ಟ್ಯೂಬ್‌ಲೈಟ್‌ಗಳ ಜಾಗದಲ್ಲಿ ಸಿಎಫ್‌ಎಲ್, ಎಲ್‌ಇಡಿ ಬಲ್ಬ್‌ಗಳನ್ನು ಅಳವಡಿಸಲಾಗಿದೆ.

(ಆ) **ತಂತ್ರಜ್ಞಾನ ವಿಲೀನ, ಅಳವಡಿಕೆ ಮತ್ತು ಬದಲಾವಣೆ :**

ಪ್ರಸ್ತುತ ವರ್ಷದಲ್ಲಿ ಕಂಪನಿಯು ಯಾವುದೇ ತಂತ್ರಜ್ಞಾನವನ್ನು ಆಮದು ಮಾಡಿಕೊಂಡಿರುವುದಿಲ್ಲ ಹಾಗೂ ಉತ್ಪಾದಕತೆ ಮತ್ತು ಉತ್ಪಾದಿಸುವ ಉತ್ಪನ್ನಗಳ ಗುಣಮಟ್ಟ ಸುಧಾರಣೆಗೆ ಇಲ್ಲಿಯೇ ಲಭ್ಯವಿರುವ ತಂತ್ರಜ್ಞಾನಗಳ ಉಪಯೋಗವನ್ನು ಮುಂದುವರೆಸಿರುತ್ತದೆ.



(ಇ) ಸಂಶೋಧನೆ ಮತ್ತು ಅಭಿವೃದ್ಧಿ:

ಪ್ರಸಕ್ತ ವರ್ಷದಲ್ಲಿ ಕಂಪನಿಯು ಸಂಶೋಧನೆ ಮತ್ತು ಅಭಿವೃದ್ಧಿ ಅಡಿಯಲ್ಲಿ ಯಾವುದೇ ಖರ್ಚು ಮಾಡಿರುವುದಿಲ್ಲ.

(ಈ) ವಿದೇಶಿ ವಿನಿಮಯಗಳಿಗೆ ಹಾಗೂ ವೆಚ್ಚ :

ವಿದೇಶಿ ವಿನಿಮಯ ಆದಾಯ ಹಾಗೂ ಬಂಡವಾಳ ವೆಚ್ಚ ಹಾಗೂ ರಾಜಸ್ವ ವ್ಯಯಗಳ ವಿವರ ಈ ಕೆಳಕಂಡಂತೆ ಇರುತ್ತದೆ.

- ಎ) ರಫ್ತು ವಹಿವಾಟಿನಿಂದ ಗಳಿಸಿದ ವಿದೇಶಿ ವಿನಿಮಯ : ರೂ.15,73,44,009.00  
(ಹಿಂದಿನ ವರ್ಷ ರೂ.6,43,65,918.00)
- ಬಿ) ಇತರೆ ಮೂಲಗಳಿಂದ ಗಳಿಸಿದ ವಿದೇಶಿ ವಿನಿಮಯ : ರೂ. ಇಲ್ಲ  
(ಹಿಂದಿನ ವರ್ಷ ಇಲ್ಲ)
- ಸಿ) ನಿವ್ವಳ ವಿದೇಶಿ ವಿನಿಮಯದ ಆದಾಯ : ರೂ.15,73,44,009.00  
(ಹಿಂದಿನ ವರ್ಷ ರೂ.6,43,65,918.00)

12. ಒಪ್ಪಂದದ ವಿವರಗಳು :

ಪ್ರಸಕ್ತ ಸಾಲಿನಲ್ಲಿ ಕಂಪನಿಯು 'Form AOC-2' ನಲ್ಲಿ ಬಹಿರಂಗಗೊಳಿಸುವಂಥ ಯಾವುದೇ ಒಪ್ಪಂದಗಳನ್ನು ಮಾಡಿಕೊಂಡಿರುವುದಿಲ್ಲ. ಕಾರ್ಪೊರೇಟ್ ಅಫೇರ್ಸ್ ಮಂತ್ರಾಲಯ, ಭಾರತ ಸರ್ಕಾರ, ಇದರ ಅಧಿಸೂಚನೆ ದಿನಾಂಕ 05-06-2017ರ ಪ್ರಕಾರ 2013ರ ಕಂಪನಿಗಳ ಕಾಯಿದೆ ಕಾಲಂ 188(1) ನಿಯಮಗಳು ಹೇಳುವಂತೆ ಎರಡು ಸರ್ಕಾರಿ ಕಂಪನಿಗಳ ನಡುವೆ ಜರುಗಬಹುದಾದ ವ್ಯವಹಾರಗಳಿಗೆ ಈ ನಿಯಮ ಅನ್ವಯಿಸುವುದಿಲ್ಲ.

13. ಸಾಲ, ಖಾತರಿ ಮತ್ತು ಹೂಡಿಕೆಗಳ ವಿವರಗಳು :

ಕಂಪನಿಗಳ ಕಾಯಿದೆ 2013 ಕಾಲಂ 186ರ ಪ್ರಕಾರ ಕಂಪನಿಯು ಯಾವುದೇ ಸಾಲ ಅಥವಾ ಖಾತರಿ ನೀಡಿರುವುದಿಲ್ಲ ಮತ್ತು ಯಾವುದೇ ಹೂಡಿಕೆ ಮಾಡಿರುವುದಿಲ್ಲ.

14. ಅಪಾಯ ಎದುರಿಸುವ ನಿರ್ವಹಣಾ ನೀತಿ :

ಕಂಪನಿಯು ತನ್ನ ದಿನವಹಿ ವಹಿವಾಟಿನಲ್ಲಿ ಎದುರಿಸಬಹುದಾದ ಅಪಾಯಗಳ ಬಗ್ಗೆ ವ್ಯವಸ್ಥಾಪಕರುಗಳ ತಂಡ ನಿಗಾ ವಹಿಸುತ್ತದೆ. ಆಡಳಿತ ಮಂಡಳಿಯ ಅಭಿಪ್ರಾಯದ ಪ್ರಕಾರ ಕಂಪನಿಯ ವಹಿವಾಟಿಗೆ ತೊಡಕಾಗಬಹುದಾದ ಅಂತಹ ಅಪಾಯಗಳು ಇರುವುದಿಲ್ಲವೆಂದು ತಿಳಿದುಬಂದಿದೆ.

15. ಪ್ರಾಧಿಕಾರಗಳು ಅಥವಾ ನ್ಯಾಯಾಲಯಗಳು ನೀಡಿರುವ ಮಹತ್ವದ ಆದೇಶಗಳ ಬಗ್ಗೆ :

ಕಂಪನಿಯ ಅಸ್ತಿತ್ವಕ್ಕೆ ಅಥವಾ ವಹಿವಾಟಿಗೆ ದಕ್ಕಿಯಾಗುವಂತಹ ಯಾವುದೇ ಮಹತ್ವದ ಆದೇಶಗಳು ನ್ಯಾಯಾಲಯ ಅಥವಾ ಯಾವುದೇ ಶಾಸನ ಬದ್ಧ ಪ್ರಾಧಿಕಾರಗಳಿಂದ ಬಂದಿರುವುದಿಲ್ಲ.

16. ಕಂಪನಿಯ ಸಹಭಾಗಿತ್ವದಲ್ಲಿ ನಿರ್ವಹಿಸಿರುವ ಅಂಗಸಂಸ್ಥೆ ಅಥವಾ ಸಹವರ್ತಿತ ಕಂಪನಿಗಳು :

ಪ್ರಸ್ತುತ ಸಾಲಿನಲ್ಲಿ ಕಂಪನಿಯು ಯಾವುದೇ ಅಂಗಸಂಸ್ಥೆಗಳು ಅಥವಾ ಸಹಭಾಗಿತ್ವದ ಅಥವಾ ಸಹವರ್ತಿತ ಕಂಪನಿಗಳನ್ನು ಹೊಂದಿರುವುದಿಲ್ಲ.

**17. ಕಂಪನಿಯ ಸಾಮಾಜಿಕ ಹೊಣೆಗಾರಿಕೆ ನೀತಿ :**

ಅ) ಸಾಮಾಜಿಕ ಹೊಣೆಗಾರಿಕೆ ನೀತಿಯ ಸ್ಥೂಲ ಚಿತ್ರಣ : ಕಂಪನಿಯು ಸಾಮಾಜಿಕ ಹೊಣೆಗಾರಿಕೆ ಕಾರ್ಯಕ್ರಮದಡಿಯಲ್ಲಿ ಈ ಕೆಳಕಂಡ ಅಂಶಗಳನ್ನು ಪಾಲಿಸಲು ಬದ್ಧವಾಗಿರುತ್ತದೆ.

ಪರಿಸರ ಸಂರಕ್ಷಣೆ, ನೈಸರ್ಗಿಕವಾಗಿ ಲಭ್ಯವಾಗುವ ಎಲ್ಲಾ ಸಂಪನ್ಮೂಲಗಳ ಬಳಕೆ, ಶಿಕ್ಷಣದ ಅಭಿವೃದ್ಧಿ, ಕೌಶಲ್ಯ ಅಭಿವೃದ್ಧಿ, ಉತ್ತಮ ಆರೋಗ್ಯಕ್ಕಾಗಿ ಅನುಸರಿಸಬೇಕಾದ ಮುನ್ನೆಚ್ಚರಿಕೆ, ಶುಚಿತ್ವ ಕಾಪಾಡಲು ಮತ್ತು ಕುಡಿಯುವ ನೀರಿನ ಸೌಲಭ್ಯ, ನಿರ್ಗತಿಕರ ಮತ್ತು ಬಡವರ ಏಳಿಗೆಗಾಗಿ ಧನ ಸಹಾಯ, ಗ್ರಾಮೀಣಾಭಿವೃದ್ಧಿ ಕಾರ್ಯಕ್ರಮ, ಪರಿಶಿಷ್ಟ ಜಾತಿ ಮತ್ತು ವರ್ಗ, ಅಲ್ಪಸಂಖ್ಯಾತರು ಮತ್ತು ಹಿಂದುಳಿದ ವರ್ಗಗಳ ಶಿಕ್ಷಣ ಅಭಿವೃದ್ಧಿಗೆ ಕಾರ್ಯಕ್ರಮಗಳನ್ನು ಆಯೋಜಿಸಲು ಶ್ರಮಿಸಲಾಗುತ್ತಿದೆ. ನೈಸರ್ಗಿಕ ವಿಕೋಪ ಮತ್ತು ಪರಿಹಾರ ನಿಧಿಗೆ ಕೊಡುಗೆ, ಕೇಂದ್ರ ಮತ್ತು ರಾಜ್ಯ ಸರ್ಕಾರಗಳು ಮೇಲಿನ ಕಾರ್ಯಕ್ರಮಗಳಿಗೆ ರಚಿಸುವ ಶಾಸನಬದ್ಧ ಅಂಗಸಂಸ್ಥೆಗಳು ಮತ್ತು ಪ್ರಾಧಿಕಾರಗಳಿಗೆ ನೀಡುವ ಪರಿಹಾರ ಧನಗಳು ಸೇರುತ್ತವೆ.

ಆ) ಮೇಲಿನ ಸಾಮಾಜಿಕ ಹೊಣೆಗಾರಿಕೆ ನಿರ್ವಹಣೆಗಾಗಿ ಕಂಪನಿಯು ತನ್ನದೇ ಆದ ನೀತಿಯನ್ನು ಹೊಂದಿರುತ್ತದೆ. ಸದರಿ ನೀತಿಯು ಆಡಳಿತ ಮಂಡಳಿಯಿಂದ ಅನುಮೋದನೆಗೊಂಡಿರುತ್ತದೆ. ಕಂಪನಿಗಳ ಕಾಯಿದೆ 2013ರ ಪ್ರಕಾರ ಸಾಮಾಜಿಕ ಹೊಣೆಗಾರಿಕೆ ಕಾರ್ಯಕ್ರಮದ ಅಡಿಯಲ್ಲಿ ನೀಡಲಾಗಿರುವ ಮಾರ್ಗಸೂಚಿಗಳನ್ನು ಪಾಲಿಸಲಾಗುತ್ತಿದೆ.

ಇ) ಕಂಪನಿಯು ಸಾಮಾಜಿಕ ಹೊಣೆಗಾರಿಕೆ ಕಾರ್ಯಕ್ರಮದ ಸಮರ್ಪಕ ನಿರ್ವಹಣೆಗೆ CSR ಸಮಿತಿಯನ್ನು 31-03-2019ರ ಅಂತ್ಯಕ್ಕೆ ಈ ಕೆಳಕಂಡಂತೆ ರಚಿಸಿರುತ್ತದೆ.

| ಕ್ರ.ಸಂ. | CSR ಸಮಿತಿ ಸದಸ್ಯರುಗಳು    | ಪದನಾಮ     |
|---------|-------------------------|-----------|
| 1       | ಶ್ರೀಮತಿ ಎನ್.ಆರ್. ಜಗನ್ಮತ | ಅಧ್ಯಕ್ಷರು |
| 2       | ಡಾ. ಚಂದ್ರಶೇಖರ್ ದೊಡ್ಡಮನಿ | ಸದಸ್ಯರ    |

(ಈ) ಈ ಕೆಳದ ಮೂರು ವರ್ಷಗಳ ಸರಾಸರಿ ನಿವ್ವಳ ಲಾಭ

ಕಂಪನಿಗಳ ಕಾಯಿದೆ 2013ರ ಪ್ರಕಾರ CSR ಕಾರ್ಯಕ್ರಮದಡಿಯಲ್ಲಿ ಕೆಳದ ಮೂರು ವರ್ಷಗಳ ಸರಾಸರಿ ನಿವ್ವಳ ಲಾಭ ರೂ. 8,16,54,663/- ಆಗಿರುತ್ತದೆ.

| ವಿಷಯ                             | ಮೊತ್ತ (ರೂ.)            |
|----------------------------------|------------------------|
| ತೆರಿಗೆ ಮುಂಚಿನ ಲಾಭ (2015-16)      | 12,52,35,935.00        |
| ತೆರಿಗೆ ಮುಂಚಿನ ಲಾಭ (2016-17)      | 6,33,96,176.00         |
| ತೆರಿಗೆ ಮುಂಚಿನ ಲಾಭ (2017-18)      | 5,63,31,879.00         |
| <b>ಒಟ್ಟು ರೂ.</b>                 | <b>24,49,63,990.00</b> |
| ಸರಾಸರಿ ಲಾಭ (ಕೆಳದ ಮೂರು ವರ್ಷಗಳಿಂದ) | <b>8,16,54,663.00</b>  |
| CSR ಬಜೆಟ್ (2018-19)              | <b>16,33,093.00</b>    |

ಉ) 2017-18ನೇ ಸದರಿ ಸಾಲಿನಲ್ಲಿ ಚುನಾವಣಾ ನೀತಿ ಸಂಹಿತೆ ಜಾರಿಯಲ್ಲಿದ್ದ ಪ್ರಯುಕ್ತ ಸಾಮಾಜಿಕ ಹೊಣೆಗಾರಿಕೆ ಕಾರ್ಯಕ್ರಮದಡಿಯಲ್ಲಿ ಹಣ ವಿನಿಯೋಗಿಸಿರುವುದಿಲ್ಲ. ಮುಂದುವರೆದು ರೂ. 1218/- ಗಳಷ್ಟು ಮೊತ್ತವು 2017-18ರ ಸಾಲಿನಲ್ಲಿ ಖರ್ಚು ಮಾಡದೆ ಉಳಿದಿದ್ದು ಹಾಗೂ 2018-19ನೇ ಸಾಲಿನ ರೂ 16,33,093ಗಳನ್ನು ಮುಂದಿನ ವರ್ಷಗಳಲ್ಲಿ ವಿನಿಯೋಗಿಸಿಕೊಳ್ಳಲಾಗುವುದು.

18. ಕಂಪನಿಯಲ್ಲಿ ಕಾರ್ಯನಿರ್ವಹಿಸುತ್ತಿರುವ ಮಹಿಳಾ ಉದ್ಯೋಗಿಗಳ ಸುರಕ್ಷತೆಗಾಗಿ **Sexual Harrassment of Women at work place (prevention, prohibition and Redressal) Act , 2013**, ರಡಿಯಲ್ಲಿ 'ಆಂತರಿಕ ದೂರು ಸಮಿತಿ'ಯನ್ನು ರಚಿಸಲಾಗಿರುತ್ತದೆ. 2018-19ನೇ ಸಾಲಿನಲ್ಲಿ ಯಾವುದೇ ದೂರುಗಳು ಸ್ವೀಕೃತವಾಗಿರುವುದಿಲ್ಲ.

19. ಮಾನವ ಸಂಪನ್ಮೂಲ ಮತ್ತು ಕೈಗಾರಿಕಾ ಬಾಂಧವ್ಯ :

2018-19ನೇ ಸಾಲಿನಲ್ಲಿ ಕಂಪನಿಯ ಆಡಳಿತ ವರ್ಗ ಮತ್ತು ನೌಕರರ ನಡುವೆ ಸೌಹಾರ್ದಯುತ ಬಾಂಧವ್ಯವನ್ನು ಹೊಂದಲಾಗಿರುತ್ತದೆ.

20. ವಾರ್ಷಿಕ ಪ್ರಮಾಣ ಪತ್ರ :

2013ರ ಕಂಪನಿ ಕಾಯಿದೆ, ಕಾಲಂ 134 (3) (ಎ) ಪ್ರಕಾರ ಸಲ್ಲಿಸಬೇಕಾದ ವಾರ್ಷಿಕ ಪ್ರಮಾಣ ಪತ್ರವನ್ನು ಈ ವರದಿಗೆ ಅನುಬಂಧಿಸಿ ನೀಡಲಾಗಿದೆ. (MGT-9)(ಅನುಬಂಧ - ಎ).

21. ಕಂಪನಿಯ ಷೇರುಗಳ ಡಿಲಿವರಿಂಗ್ ಬಗ್ಗೆ :

ಎಲ್ಲಾ ಷೇರು ವರ್ಗಾವಣೆ ಮತ್ತು ದಾಖಲಾತಿ ಪುಸ್ತಕಗಳ ನಿರ್ವಹಣೆಯನ್ನು ಕಂಪನಿಯ ನೊಂದಾಯಿತ ಕಚೇರಿಯಲ್ಲಿ ನಿರ್ವಹಿಸಲಾಗುತ್ತಿದೆ.

ಶ್ರೀ ಸಿ. ಹರಕುಮಾರ್, ಇವರನ್ನು ಪ್ರಭಾರ ಕಂಪನಿ ಕಾರ್ಯದರ್ಶಿ ಎಂದು ನಿಯುಕ್ತಿಗೊಳಿಸಲಾಗಿದ್ದು ಇವರು ಕಂಪನಿಯ ಪಾಲನಾ ಅಧಿಕಾರಿಯಾಗಿರುತ್ತಾರೆ.

86,155 ಈಕ್ವಿಟಿ ಷೇರುಗಳು ಬೆಂಗಳೂರು ಸ್ಟಾಕ್ ಎಕ್ಸ್‌ಚೇಂಜ್‌ನಲ್ಲಿ ಲಿಸ್ಟಿಂಗ್ ಆಗಿದ್ದು, ಹಾಲಿ ಬೆಂಗಳೂರು ಸ್ಟಾಕ್ ಎಕ್ಸ್‌ಚೇಂಜ್ ಸ್ವಯಂಪ್ರೇರಿತವಾಗಿ ಮುಚ್ಚಿರುವುದರಿಂದ ಅಲ್ಲಿ ಲಿಸ್ಟಿಂಗ್ ಆಗಿದ್ದ 86,155 ಈಕ್ವಿಟಿ ಷೇರುಗಳನ್ನು ಬಾಂಬೆ ಸ್ಟಾಕ್ ಎಕ್ಸ್‌ಚೇಂಜ್‌ನ ಡಿಸೆಮಿನೇಷನ್ ಬೋರ್ಡ್‌ನಲ್ಲಿ ಇರಿಸಲಾಗಿದೆ. ಕಂಪನಿಗಳ ಕಾಯಿದೆ 2013ರ ಪ್ರಕಾರ ಮತ್ತು ಸಂಬಂಧಿಸಿದ ನಿಯಮಗಳ ಪ್ರಕಾರ ಕಂಪನಿಯು ಲಿಸ್ಟಿಂಗ್ ಮಾನ್ಯತೆಯನ್ನು ಕಳೆದುಕೊಂಡಿರುತ್ತದೆ. ಸದ್ಯಕ್ಕೆ ಕಂಪನಿಯು ಬೇರೆ ಸ್ಟಾಕ್ ಎಕ್ಸ್‌ಚೇಂಜ್‌ನಲ್ಲಿ ಸದರಿ ಷೇರುಗಳನ್ನು ಲಿಸ್ಟಿಂಗ್ ಮಾಡಿಸಲು ಇಚ್ಛಿಸಿಲ್ಲವಾದ್ದರಿಂದ ಮಂಡಳಿಯು ಈಗಾಗಲೇ ಷೇರುದಾರರಿಗೆ Exit ಅವಕಾಶವನ್ನು ಕಲ್ಪಿಸಲಾಗಿದೆ. ಮುಂದುವರೆದು ಕಂಪನಿಯ ಷೇರುಗಳ ಮೌಲ್ಯಮಾಪನ ಮಾಡಿಸಲು ಸೆಬಿಯವರು ನೀಡಿರುವ ಮೌಲ್ಯಮಾಪಕರ ಪೈಕಿ M/s C I L Securities, Hyderabad, ಇವರನ್ನು ಈ ಕಾರ್ಯಕ್ಕೆ ನಿಯೋಜನೆ ಮಾಡಲಾಗಿದ್ದು, ಪ್ರಸ್ತುತ ಕೆಲಸ ಪ್ರಗತಿಯಲ್ಲಿದೆ.

22. ಸ್ಥಿರ ತೇವಣಿಗಳು :

ಪ್ರಸ್ತುತ ಸಾಲಿನಲ್ಲಿ ಕಂಪನಿಯು ಯಾವುದೇ ತೇವಣಿಗಳನ್ನು ಕಂಪನಿಗಳ ಕಾಯಿದೆ 2013ರ ಅಡಿಯಲ್ಲಿ ಬರುವ Deposits ವ್ಯಾಖ್ಯಾನದ ಪ್ರಕಾರ ಸ್ವೀಕರಿಸಿರುವುದಿಲ್ಲ.

**23. ಲೆಕ್ಕ ಪರಿಶೋಧಕರು :**

**ಅ) ಶಾಸನಬದ್ಧ ಲೆಕ್ಕಪರಿಶೋಧಕರು :**

ಕಂಪನಿಗಳ ಕಾಯ್ದೆ 2013 ರ ಪರಿಚ್ಛೇದ 139ರ ಪ್ರಕಾರ ಮೆ|| ರಾವ್ & ನಾಥನ್, ಚಾರ್ಟೆಡ್ ಅಕೌಂಟೆಂಟ್ಸ್, ಮೈಸೂರು ಇವರು 2018-19ನೇ ಸಾಲಿಗೆ ಶಾಸನಬದ್ಧ ಲೆಕ್ಕ ಪರಿಶೋಧಕರಾಗಿ ನೇಮಕಗೊಂಡಿರುತ್ತಾರೆ.

ಶಾಸನಬದ್ಧ ಲೆಕ್ಕಪರಿಶೋಧಕರ ಟೀಕೆ: ಟಿಪ್ಪಣಿ/ಅಭಿಪ್ರಾಯಗಳನ್ನು ಗಮನಿಸಲಾಗಿದೆ ಹಾಗೂ ಉತ್ತರಗಳನ್ನು ಈ ವರದಿಗೆ ಲಗತ್ತಿಸಿರುವ ಅನುಬಂಧದಲ್ಲಿ ಒದಗಿಸಲಾಗಿದೆ.

ಕಂಪನಿಗಳ ಕಾಯ್ದೆ 2013ರ ಪ್ರಕಾರ ಲೆಕ್ಕ ಪರಿಶೋಧಕರಿಗೆ ನೀಡಬೇಕಾದ ಸಂಭಾವನೆಯನ್ನು ವಾರ್ಷಿಕ ಸಾಮಾನ್ಯ ಸಭೆಯಲ್ಲಿ ನಿಗದಿಪಡಿಸಬೇಕಾಗಿರುತ್ತದೆ ಹಾಗೂ ಇದಕ್ಕೆ ಸದಸ್ಯರುಗಳ ಸಮ್ಮತಿಯನ್ನು ಕೋರಲಾಗಿದೆ.

ಕಂಪನಿಗಳ ಅಧಿನಿಯಮ, 2013ರ ಪರಿಚ್ಛೇದ 143 (6)(ಬಿ)ರ ಪ್ರಕಾರ 31ನೇ ಮಾರ್ಚ್, 2019 ಕ್ಕೆ ಅಂತ್ಯಗೊಂಡ ವರ್ಷದ ಕಂಪನಿಯ ಲೆಕ್ಕಪತ್ರಗಳ ಮೇಲೆ ಭಾರತದ ನಿಯಂತ್ರಕರು ಮತ್ತು ಮಹಾಲೇಖಪಾಲರವರ ವರದಿ/ಟೀಕೆ ಟಿಪ್ಪಣಿಗಳನ್ನು ಈ ವರದಿಗೆ ಲಗತ್ತಿಸಲಾಗಿದೆ.

**ಆ) ಆಂತರಿಕ ಲೆಕ್ಕಪರಿಶೋಧಕರು :**

2018-19ನೇ ಸಾಲಿಗೆ ಮೆ|| ನವೀನ್‌ಕುಮಾರ್ ಡಿ.ವಿ. ಅಂಡ್ ಅಸೋಷಿಯೇಟ್ಸ್, ಚಾರ್ಟೆಡ್ ಅಕೌಂಟೆಂಟ್ಸ್, ಮೈಸೂರು ಇವರನ್ನು ಕಂಪನಿಯ ಆಂತರಿಕ ಲೆಕ್ಕಪರಿಶೋಧಕರನ್ನಾಗಿ ನೇಮಕ ಮಾಡಲಾಗಿದೆ.

ಇ) ಕಾಸ್ಟ್ ಆಡಿಟರ್ಸ್ : ಮೆ|| ಆರ್. ಪುರುಷೋತ್ತಮನ್ ರವರನ್ನು ಆರ್ಥಿಕ ವರ್ಷ 2018-19ಕ್ಕೆ ಕಾಸ್ಟ್ ಅಕೌಂಟೆಂಟರಾಗಿ ನೇಮಕ ಮಾಡಲಾಗಿದೆ.

24. ಆಡಿಟರುಗಳು ನೀಡಿರುವ ವ್ಯಾಖ್ಯಾನ / ಟಿಪ್ಪಣಿಗಳನ್ನು ಗಮನಿಸಲಾಗಿದ್ದು ಈ ಸಂಬಂಧ ನೀಡಿರುವ ವರದಿಯನ್ನು ಈ ವರದಿಗೆ ಲಗತ್ತಿಸಿದೆ (ಅನುಬಂಧ - ಬಿ).

**25. ಇತರೇ ವಿಷಯಗಳು :**

ಅ) ಸಾಮಾನ್ಯ ಸಭೆಗಳು : ಹಿಂದಿನ ಮೂರು ವರ್ಷಗಳಲ್ಲಿ ನಡೆದ ವಾರ್ಷಿಕ ಸಾಮಾನ್ಯ ಸಭೆಗಳ ಸ್ಥಳ, ದಿನಾಂಕ ಮತ್ತು ಸಮಯ ಹಾಗೂ ಅಲ್ಲಿ ಅಂಗೀಕಾರವಾದ ವಿಶೇಷ ನಡವಳಿಗಳ ವಿವರಗಳು ಈ ಕೆಳಗಿನಂತಿವೆ:

| ವರ್ಷ    | ಸ್ಥಳ           | ದಿನಾಂಕ ಮತ್ತು ಸಮಯ         | ಅಂಗೀಕಾರವಾದ ವಿಶೇಷ ನಡವಳಿ     |
|---------|----------------|--------------------------|----------------------------|
| 2015-16 | ನೊಂದಾಯಿತ ಕಚೇರಿ | 27.09.2016 (ಮ.3.30 ಘಂ)   | ವಿಶೇಷ ನಡವಳಿ ಅಂಗೀಕಾರವಾಗಿಲ್ಲ |
| 2016-17 | ನೊಂದಾಯಿತ ಕಚೇರಿ | 26.09.2017 (ಮ.3.30 ಘಂ)   | ವಿಶೇಷ ನಡವಳಿ ಅಂಗೀಕಾರವಾಗಿಲ್ಲ |
| 2017-18 | ನೊಂದಾಯಿತ ಕಚೇರಿ | 28.09.2018 (ಬೆ.11.30 ಘಂ) | ವಿಶೇಷ ನಡವಳಿ ಅಂಗೀಕಾರವಾಗಿಲ್ಲ |

ಕಂಪನಿಯು ಹಿಂದಿನ ಮೂರು ವರ್ಷಗಳಲ್ಲಿ ಯಾವುದೇ ಅಸಾಧಾರಣ ಸಾಮಾನ್ಯ ಸಭೆಗಳನ್ನು ನಡೆಸಿರುವುದಿಲ್ಲ.

ಆ) ಸಾಮಾನ್ಯ ಷೇರುದಾರರ ಮಾಹಿತಿ :

(i) 73ನೇ ವಾರ್ಷಿಕ ಸಾಮಾನ್ಯ ಸಭೆಯ ದಿನಾಂಕ, ಸಮಯ ಮತ್ತು

ಸ್ಥಳ : 30ನೇ ಸೆಪ್ಟೆಂಬರ್ 2019, ಬೆಳಿಗ್ಗೆ 11.30ಕ್ಕೆ ಕಂಪನಿಯ ನೋಂದಾಯಿತ ಕಛೇರಿಯಲ್ಲಿ

(ii) ಹಣಕಾಸು ದಿನಾಂಕ ಪಟ್ಟಿ : 01.04.2018 ರಿಂದ 31.03.2019

ಇ) ಪುಸ್ತಕಗಳು ಮುಚ್ಚಲ್ಪಡುವ ದಿನಾಂಕ : 73ನೇ ವಾರ್ಷಿಕ ಸಾಮಾನ್ಯ ಸಭೆಯ ಉದ್ದೇಶಕ್ಕಾಗಿ ಕಂಪನಿಯ ಸದಸ್ಯರ ದಾಖಲಾತಿ ಪುಸ್ತಕ ಮತ್ತು ಷೇರು ವರ್ಗಾವಣೆ ಪುಸ್ತಕಗಳು ದಿನಾಂಕ 21-09-2019 ರಿಂದ 30-09-2019ರ ವರೆಗೆ ಮುಚ್ಚಲ್ಪಡುತ್ತವೆ.

ಈ) ಲಾಭಾಂಶ ಪಾವತಿಸುವ ದಿನಾಂಕ :

ಮಂಡಳಿಯು ಲಾಭಾಂಶ ಪಾವತಿಗೆ ಶಿಫಾರಸ್ಸು ಮಾಡಿದ ಪ್ರಕಾರ ದಿನಾಂಕ 27-09-2019 ರಂದು 73ನೇ ವಾರ್ಷಿಕ ಸಾಮಾನ್ಯ ಸಭೆಯಲ್ಲಿ ಷೇರುದಾರರ ಅನುಮೋದನೆ ದೊರೆತಲ್ಲಿ, ದಿನಾಂಕ 27-10-2019 ರಂದು ಪಾವತಿಸಲಾಗುವುದು.

26. ಸಂಪೂರ್ಣ ಸಹಕಾರ ಮತ್ತು ನೆರವು ನೀಡಿರುವ ಕರ್ನಾಟಕ ಸರ್ಕಾರ, ಭಾರತ ಸರ್ಕಾರ ಹಾಗೂ ಸ್ಟೇಟ್ ಬ್ಯಾಂಕ್ ಆಫ್ ಇಂಡಿಯಾ ಇವರಿಗೆ ನಿಮ್ಮ ನಿರ್ದೇಶಕರುಗಳು ಕೃತಜ್ಞತೆಯನ್ನು ಸಲ್ಲಿಸುತ್ತಾ ದಾಖಲಿಸಲು ಇಚ್ಛಿಸುತ್ತಾರೆ. ನಿಮ್ಮ ನಿರ್ದೇಶಕರುಗಳು, ಉದ್ಯೋಗಿಗಳ ಪ್ರಸಕ್ತ ವರ್ಷದ ಪ್ರಾಮಾಣಿಕ ಸೇವೆಯನ್ನು ಸಹ ಶ್ಲಾಘಿಸಿ, ದಾಖಲಿಸಲು ಇಚ್ಛಿಸುತ್ತಾರೆ.

ಸ್ಥಳ : ಬೆಂಗಳೂರು

ದಿನಾಂಕ : 09-09-2019

ನಿರ್ದೇಶಕರ ಮಂಡಳಿಯ ಆದೇಶದ ಮೇರೆಗೆ

ಸಹಿ/-

(ಗೌರವ್ ಗುಪ್ತ, ಭಾ.ಆ.ಸೀ.)

ಅಧ್ಯಕ್ಷರು

(DIN - 021984763)

ಅನುಬಂಧ - ಬಿ

ಮೈಸೂರು ಪೇಯಿಂಟ್ಸ್ ಅಂಡ್ ವಾರ್ನಿಷ್ ಲಿಮಿಟೆಡ್, ಮೈಸೂರು-15

31-03-2019 ರ ಅವಧಿಗೆ ಶಾಸನಬದ್ಧ ಲೆಕ್ಕ ಪರಿಶೋಧಕರ ಪರಿಶೀಲನಾ ವರದಿ ಮೇಲೆ ಆಡಳಿತ ಮಂಡಳಿ ಸದಸ್ಯರ ವರದಿ

|  |  |
|--|--|
| ಎ. ಕಾರ್ಪೊರೇಟ್ ಸೋಷಿಯಲ್ ರೆಸ್ಪಾನ್ಸಿಬಿಲಿಟಿ ಬಗ್ಗೆ | ಕಾರ್ಪೊರೇಟ್ ಸೋಷಿಯಲ್ ರೆಸ್ಪಾನ್ಸಿಬಿಲಿಟಿಯ ಖರ್ಚುಗಳನ್ನು ಗುರುತಿಸಲಾಗಿದ್ದು, ತತ್ಸಂಬಂಧ ಮುನ್ನೇರ್ಪಡೆಗಳನ್ನು ಮಾಡಲಾಗಿದೆ. ಐಸಿಎಐ ಸಂಸ್ಥೆಯ ಮಾರ್ಗಸೂಚಿ ಕಲಂ(8) ರ ಅಂಶಗಳನ್ನು ಮುಂದಿನ ವರ್ಷಗಳಲ್ಲಿ ಪಾಲನೆ ಮಾಡಲಾಗುವುದು.  |
| ಬಿ. ಕಂಪನಿಯ ಸ್ವೀಕೃತಿ ಬಗ್ಗೆ                    | ಕಂಪನಿಯ ಸ್ವೀಕೃತಿ ಪ್ರತಿ ರೂ.46.14 ಲಕ್ಷ ಮೂರು ವರ್ಷಗಳಿಗೂ ಮೇಲ್ಪಟ್ಟಿರುವುದರಲ್ಲಿ ರೂ.14.02 ಲಕ್ಷಗಳಿಗೆ ಕಂಪನಿಯು ಕೋರ್ಟ್‌ನಲ್ಲಿ ದಾವೆ ಹೂಡಿ ಡಿಕ್ರಿ ಪಡೆಯಲಾಗಿದ್ದು ವಸೂಲಾತಿಗೆ ಕ್ರಮ ವಹಿಸಲಾಗುವುದು. ರೂ.9.19 ಲಕ್ಷ ಎನ್.ಜಿ.ಇ.ಎಫ್ ಕಾರ್ಖಾನೆಯಿಂದ, ರೂ.10.02 ಲಕ್ಷ ಸರ್ಕಾರಿ ಇಲಾಖೆ ಗಳಿಂದ, ರೂ.9.41 ಲಕ್ಷ ಸಕ್ಕರೆ ಕಾರ್ಖಾನೆಗಳಿಂದ ಮತ್ತು ರೂ.3.49 ಲಕ್ಷ ಇತರೇ ಮೂಲಗಳಿಂದ ಬರಬೇಕಾಗಿದ್ದು ವಸೂಲಾತಿಗೆ / ಹವಣಿಕೆಗೆ ಕ್ರಮ ವಹಿಸಲಾಗುವುದು. |
| ಸಿ. ಕಂಪನಿಯ ಮುಂಗಡ ಪಾವತಿ ಬಗ್ಗೆ                 | ಕಂಪನಿಯಿಂದ ಮುಂಗಡ ಪಾವತಿ ರೂ.11,71,127- ಗಳನ್ನು ಮೆ   ಬಿ.ಪಿ.ಸಿ.ಎಲ್‌ಗೆ ನೀಡಿದ್ದ ಮುಂಗಡವಾಗಿದ್ದು ಅದರ ವಸೂಲಾತಿಗೆ ದಾವೆ ಹೂಡಿ ಕಂಪನಿಯ ಪರ ಡಿಕ್ರಿ ಪಡೆಯಲಾಗಿದೆ. ಸದರಿ ಮೊಕದ್ದಮೆಯು ಕರ್ನಾಟಕ ಉಚ್ಚನ್ಯಾಯಾಲಯದಲ್ಲಿ ಬಾಕಿ ಇದ್ದು ನ್ಯಾಯಾಲಯದ ಆದೇಶದಂತೆ ಮುಂದಿನ ಕ್ರಮ ಕೈಗೊಳ್ಳಲಾಗುವುದು.  |
| ಡಿ. ಸ್ಥಿರ ಆಸ್ತಿಗಳ ಬಗ್ಗೆ                      | ಸ್ಥಿರ ಆಸ್ತಿಗಳ ಸಂರಕ್ಷಣೆಗಾಗಿ ಅದರ ಭೌತಿಕ ಇರುವಿಕೆ ಬಗ್ಗೆ ಪರಿಶೀಲಿಸಿ ವರದಿ ನೀಡಲು ಕಂಪನಿಯ ಆಂತರಿಕ ಲೆಕ್ಕಪರಿಶೋಧಕರಿಗೆ ವಹಿಸಲಾಗಿತ್ತು. ಅದರಂತೆ ಅವರು ಭೌತಿಕ ಪರಿಶೀಲನಾ ವರದಿ ನೀಡಿರುತ್ತಾರೆ. 'Impairment Loss of Fixed Assets' ಬಗ್ಗೆ ಮುಂದಿನ ವರ್ಷಗಳಲ್ಲಿ ಮೌಲ್ಯಮಾಪನ ಮಾಡಿಸಲು ಕ್ರಮ ವಹಿಸಲಾಗುವುದು.  |
| ಇ. ಸವಕಳಿ                                     | ಪ್ರೋ-ರೇಟಾ ಆಧಾರದ ಬದಲು ಒಂದು ವರ್ಷದ ಪೂರ್ತಿ ಅವಧಿಗೆ ಕಂಪನಿಯು ಲೆಕ್ಕ ಪತ್ರಗಳ ನಿಯಮದ ಪ್ರಕಾರ ಸವಕಳಿಯನ್ನು ಮಾಡಲಾಗಿದೆ.  |
| ಎಫ್. ಆಡಿಟ್ ಅಭಿಪ್ರಾಯಗಳ ಪರಿಣಾಮ                 | ಈ ಬಗ್ಗೆ ಶಾಸನಬದ್ಧ ಲೆಕ್ಕ ಪರಿಶೋಧಕರು ಪರಿಷ್ಕೃತ ವರದಿಯನ್ನು ಎಜಿ ಕಛೇರಿಗೆ ಸಲ್ಲಿಸಿರುತ್ತಾರೆ.   |
| ಜಿ. ನಗದು ಹರಿವಿನ ವಿವರಣಾ ಪಟ್ಟಿ ಬಗ್ಗೆ           | ನಗದು ಹರಿವು ನಿವ್ವಳ ಆದಾಯದೊಳಗೆ ಸೇರಿದೆ, ಆದರೆ ಈ ನಗದು ಹರಿವನ್ನು ಎಎಸ್3 ಪ್ರಾರಾ 25ರ ಪ್ರಕಾರ ಅದನ್ನು ಪ್ರಕಟಿಸಿರುವುದಿಲ್ಲ, ಇದರಿಂದ ಯಾವುದೇ ನಕಾರಾತ್ಮಕ ಪರಿಣಾಮ ಇರುವುದಿಲ್ಲ. ಆದಾಗಿಯೂ ಮುಂದಿನ ವರ್ಷಗಳಲ್ಲಿ ಇದನ್ನು ಪಾಲಿಸಲಾಗುವುದು.  |

ಆಡಳಿತ ಮಂಡಳಿ ಪರವಾಗಿ

ಸಹಿ/-

(ಗೌರವ್ ಗುಪ್ತ, ಭಾ.ಆ.ಸೇ.)

ಅಧ್ಯಕ್ಷರು

(DIN - 021984763)

ಸ್ಥಳ: ಬೆಂಗಳೂರು

ದಿನಾಂಕ : 09-09-2019

ರಾವ್ & ನಾಥನ್  
ಚಾರ್ಟರ್ಡ್ ಅಕೌಂಟೆಂಟ್ಸ್

# 3046, ಗೋಕುಲಂ ಪಾರ್ಕ್ ರಸ್ತೆ,  
ವಿ.ವಿ. ಮೊಹಲ್ಲಾ, ಮೈಸೂರು - 570 002  
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raunathan@gmail.com

## ಸ್ವತಂತ್ರ ಲೆಕ್ಕ ಪರಿಶೋಧಕರ ವರದಿ

ಮೈಸೂರು ಪೇಯಿಂಟ್ಸ್ ಅಂಡ್ ವಾರ್ನಿಷ್ ಲಿಮಿಟೆಡ್‌ನ ಸದಸ್ಯರಿಗೆ ಲೆಕ್ಕಪರಿಶೋಧಕರ ವರದಿ.

ಹಣಕಾಸು ಲೆಕ್ಕಪಟ್ಟಿಗಳ ಬಗ್ಗೆ ವರದಿ

ಮೈಸೂರ್ ಪೇಯಿಂಟ್ಸ್ ಅಂಡ್ ವಾರ್ನಿಷ್ ಲಿಮಿಟೆಡ್‌ನ ಕಂಪನಿಯ ಲೆಕ್ಕ ಪತ್ರಗಳ ಲೆಕ್ಕ ಪರಿಶೋಧನೆಯನ್ನು 31-03-2019ರ ಅಂತ್ಯಕ್ಕೆ ಪೂರ್ಣಗೊಳಿಸಿ 12-07-2019ಕ್ಕೆ ವರದಿಯನ್ನು ನೀಡಲಾಗಿದೆ. ತದನಂತರ 12-07-2019ರ ನಮ್ಮ ವರದಿಯ ಮೇಲೆ 'ಸಿ ಅಂಡ್ ಎ ಜಿ' ರವರು ಕೆಲವು ಅಭಿಪ್ರಾಯಗಳನ್ನು ನೀಡಿದ್ದು ಅದರದ ಆಧಾರದ ಮೇಲೆ ಪರಿಷ್ಕೃತ ವರದಿ ಮಾಡಲಾಗಿದೆ. ದಿನಾಂಕ : 12-07-2019ರ ವರದಿಯನ್ನು ಹಿಂಪಡೆಯಲಾಗಿದೆ.

ಅರ್ಹ ಅಭಿಪ್ರಾಯ :

ಮೈಸೂರ್ ಪೇಯಿಂಟ್ಸ್ ಅಂಡ್ ವಾರ್ನಿಷ್ ಲಿಮಿಟೆಡ್‌ನ ("ಕಂಪನಿ") ಹಣಕಾಸು ಲೆಕ್ಕಪಟ್ಟಿಗಳನ್ನು ನಾವು ಲೆಕ್ಕಪರಿಶೋಧನೆಗೆ ಒಳಪಡಿಸಿದ್ದು ಅವುಗಳನ್ನು ಇದರೊಂದಿಗೆ ಲಗತ್ತಿಸಲಾಗಿದೆ. ಇದು 31ನೇ ಮಾರ್ಚ್, 2019ಕ್ಕೆ ಕೊನೆಗೊಂಡಂತೆ ಕಂಪನಿಯ ಲೇಣಿದೇಣಿ ಪಟ್ಟಿ, ಲಾಭ, ನಷ್ಟ ಮತ್ತು ನಗದು ಹರಿವಿನ ವರದಿಗಳನ್ನು ಮತ್ತು ಮಹತ್ವದ ಲೆಕ್ಕಪತ್ರ ನಿರ್ವಹಣಾ ನೀತಿಗಳ ಸಾರಾಂಶ ಹಾಗೂ ಇತರ ವಿವರಣಾತ್ಮಕ ಮಾಹಿತಿಗಳನ್ನು ಒಳಗೊಂಡಿದೆ.

ನಮ್ಮ ಅಭಿಪ್ರಾಯದಲ್ಲಿ ಮತ್ತು ನಮಗೆ ದೊರೆತ ಮಾಹಿತಿ ಮತ್ತು ನಮಗೆ ನೀಡಿದ ವಿವರಣೆಗಳ ಪ್ರಕಾರ, ಅರ್ಹ ಅಭಿಪ್ರಾಯದ ಆಧಾರ ಖಂಡಿಕೆಯ ವಿಷಯಗಳಲ್ಲಿ ವಿವರಿಸಲಾಗಿರುವ ವಿಷಯಗಳ ಪರಿಣಾಮವನ್ನು ಹೊರತುಪಡಿಸಿ, ಮೇಲೆ ಹೇಳಲಾದ ವರದಿಗಳು ಕಾಯ್ದೆಯಲ್ಲಿ ಸೂಚಿಸಿರುವಂತೆ ಮಾರ್ಚ್ 31, 2019ಕ್ಕೆ ಕೊನೆಗೊಂಡಂತೆ ಕಂಪನಿಯ ವ್ಯವಹಾರ, ಲಾಭ ಮತ್ತು ಹಣದ ಹರಿವಿಗೆ ಸಂಬಂಧಿಸಿದ ಲೆಕ್ಕಪಟ್ಟಿಗಳನ್ನು ಭಾರತದಲ್ಲಿ ಸಾಮಾನ್ಯವಾಗಿ ಒಪ್ಪಿಕೊಂಡ ಲೆಕ್ಕಗಾರಿಕೆಯ ತತ್ವಗಳು ಅನುಸರಣೆಯಲ್ಲಿರುವಂತೆ ನಿಜವಾದ ಮತ್ತು ನ್ಯಾಯೋಚಿತವಾಗಿ ಮಾಹಿತಿಯನ್ನು ನೀಡುತ್ತವೆ.

ಅರ್ಹ ಅಭಿಪ್ರಾಯದ ಆಧಾರ

ಕಂಪನಿಗಳ ಕಾಯ್ದೆ 2013ರ ಕಾಲಂ 143(10)ರ ಪ್ರಕಾರ ನಿಗದಿಗೊಳಿಸಿರುವ ಆಡಿಟ್ ಸ್ಟ್ಯಾಂಡರ್ಡ್‌ಗಳ ಪ್ರಕಾರ ಲೆಕ್ಕ ಪರಿಶೋಧನೆ ಮಾಡಲಾಗಿದೆ. ಜೊತೆಗೆ ಇನ್ನಿಟ್ಯೂಟ್ ಆಫ್ ಚಾರ್ಟರ್ಡ್ ಅಕೌಂಟೆಂಟ್ಸ್ ರವರು ನಿಗದಿಗೊಳಿಸಿರುವ ನೀತಿ ಸಂಹಿತೆ ಪ್ರಕಾರ ನಾವು ಸ್ವತಂತ್ರ ಲೆಕ್ಕಪರಿಶೋಧಕರಾಗಿದ್ದು ಆಡಿಟರುಗಳ ಜಬಾಬ್ದಾರಿ ಮತ್ತು ಲೆಕ್ಕ ಪತ್ರಗಳ ಮೇಲೆ ನಾವು ನೀಡಿರುವ ಅಭಿಪ್ರಾಯ ಕಂಪನಿಗಳ ಕಾಯ್ದೆ 2013ರ ನಿಯಮಗಳಿಗೆ ಪೂರಕವಾಗಿದೆ. ಈ ಕಾರ್ಯಕ್ಕಾಗಿ ಎಲ್ಲಾ ರೀತಿಯ ದಾಖಲಾತಿಗಳನ್ನು ಪರಿಶೀಲಿಸಿ ನೀತಿ ಸಂಹಿತೆಗೆ ಅನುಗುಣವಾಗಿ ಅಭಿಪ್ರಾಯ ದಾಖಲಿಸಿದ್ದೇವೆ.

(ಎ) ಸಿ.ಎಸ್.ಆರ್. ಗೆ ಸಂಬಂಧಿಸಿದ ರೂ. 16,33,093 ಗಳಷ್ಟು ಮೊತ್ತವನ್ನು ಲಾಭ-ನಷ್ಟ ಖಾತೆಗೆ ಡೆಬಿಟ್ ಮಾಡಲಾಗಿದ್ದು (ನೋಟ್ 24 ಇತರೆ ಖರ್ಚುಗಳು) ಸೆಕ್ಷನ್ 8 ಐಸಿಐಎಮ ಮಾರ್ಗದರ್ಶನದ ಪ್ರಕಾರ ಸಿಎಸ್ ಆರ್‌ಗೆ ಹಣ ಖರ್ಚು ಮಾಡದಿದ್ದಲ್ಲಿ ಆ ಹಣವನ್ನು ಹವಣಿಕೆ ಮಾಡುವಂತಿರುವುದಿಲ್ಲ. ಈ ಹವಣಿಕೆಯಿಂದ

ಲಾಭ-ನಷ್ಟ ಖಾತೆಯಲ್ಲಿ ರೂ. 16,33,093/- ಹೆಚ್ಚು ಖರ್ಚು ತೋರಿಸಲಾಗಿದ್ದು ಮತ್ತು ರೂ.16,33,093/- ಕಡಿಮೆ ಲಾಭ ತೋರಿಸಲಾಗಿದೆ.

- (ಬಿ) ಕಂಪನಿಯ ವ್ಯಾಪಾರ ವಹಿವಾಟಿನಿಂದ ಸ್ವೀಕೃತಿ ರೂ. 46,13,788/- (ಹಿಂದಿನ ವರ್ಷ ರೂ. 43,72,954/-) ಆಗಿದ್ದು ಇದು 3 ವರ್ಷಗಳಿಗಿಂತ ಹಿಂದಿನದಾಗಿದೆ ಮತ್ತು ಮಿತಿಯ ಕಾಯ್ದೆ, 1963ರ ಅಡಿಯಲ್ಲಿ ನಿಗದಿಪಡಿಸಲಾಗಿರುವ ಪುನರ್ಪ್ರಾಪ್ತಿ ಅವಧಿಗಿಂತಲೂ ಮೀರಿದ್ದು ನಮ್ಮ ಅಭಿಪ್ರಾಯದ ಪ್ರಕಾರ ಅದನ್ನು ಪುನರ್ಪ್ರಾಪ್ತಿ ಮಾಡಲಾಗುವುದಿಲ್ಲ. ಆದಾಗ್ಯೂ ಲೆಕ್ಕಪತ್ರಗಳಲ್ಲಿ ಸೂಕ್ತ ಮುನ್ನೇರ್ಪಾಡು ಮಾಡಿರುವುದಿಲ್ಲ. ಲಾಭ ಮತ್ತು ವ್ಯಾಪಾರ ವಹಿವಾಟಿನ ಸ್ವೀಕೃತಿಗಳನ್ನು ಇಷ್ಟರಮಟ್ಟಿಗೆ ಹೆಚ್ಚಿಗೆ ನಮೂದಿಸಲಾಗಿದೆ (ಟಿಪ್ಪಣಿ 27 (xxii)(j) ನೋಡಿ).
- (ಸಿ) ಕಂಪನಿಯ ಮುಂಗಡ ರೂ. 11,71,127/- (ಕಳೆದ ವರ್ಷ ರೂ. 11,71,127/-) ಆಗಿದ್ದು ಅದು 3 ವರ್ಷಗಳಿಗಿಂತ ಹೆಚ್ಚಿನ ಅವಧಿಗೆ ಬಾಕಿಯಿರುತ್ತದೆ. ಕಂಪನಿ ಪುನರ್ಪ್ರಾಪ್ತಿ ದಾವೆಯನ್ನು ಹೂಡಿರುತ್ತದೆ. ಆದರೆ ನಮ್ಮ ಅಭಿಪ್ರಾಯದ ಪ್ರಕಾರ ಅದನ್ನು ಪುನರ್ಪ್ರಾಪ್ತಿ ಮಾಡಲಾಗುವುದಿಲ್ಲ ಹಾಗಾಗಿ ಲೆಕ್ಕಪತ್ರಗಳಲ್ಲಿ ಅದಕ್ಕೆ ಸೂಕ್ತ ಮುನ್ನೇರ್ಪಾಡು ಮಾಡಬೇಕಾಗಿದೆ. ಲಾಭಗಳು ಮತ್ತು ವ್ಯಾಪಾರ ಸ್ವೀಕೃತಿಗಳನ್ನು ಇಷ್ಟರಮಟ್ಟಿಗೆ ಹೆಚ್ಚಿಗೆ ನಮೂದಿಸಲಾಗಿದೆ (ಟಿಪ್ಪಣಿ 27(xxii)(k) ನೋಡಿ).
- (ಡಿ) ಕಂಪನಿಯು ತನ್ನ ಸ್ಥಿರಾಸ್ತಿಗಳ ಮುಂದುವರೆದ ಮೊತ್ತವನ್ನು ಪರಿಶೀಲಿಸಿಲ್ಲ ಮತ್ತು ಎ.ಎಸ್-28 ರ ದುರ್ಬಲಗೊಳ್ಳುವಿಕೆಯ ನಷ್ಟ ಇದರಡಿಯಲ್ಲಿ ಉಂಟಾಗಬಹುದಾದ ದುರ್ಬಲಗೊಳ್ಳುವಿಕೆಯ ನಷ್ಟವನ್ನು, ಯಾವುದಾದರೂ ಇದ್ದಲ್ಲಿ, ಗುರುತಿಸಲಾಗಿಲ್ಲ. ಆದರೂ, ಈ ರೀತಿಯ ನಷ್ಟಗಳ ಗುರುತಿಸುವಿಕೆಯ ಬಾಕಿ ಕೆಲಸವನ್ನು ನಾವು ಮಾಡಲು ಸಾಧ್ಯವಾಗಿಲ್ಲ ಹಾಗಾಗಿ ಹಣಕಾಸು ವರದಿಯ ಮೇಲೆ ಇದರ ಪರಿಣಾಮವನ್ನು ನಿರ್ಧರಿಸಲು ಸಾಧ್ಯವಾಗಿಲ್ಲ.
- ಇ) ಪ್ರಸಕ್ತ ವರ್ಷದಲ್ಲಿ ಖರೀದಿಸಿರುವ ಸ್ಥಿರಾಸ್ತಿಗಳ ಮೇಲೆ ಸವಕಳಿಯನ್ನು ಪೂರ್ಣ ಅವಧಿಗೆ ತೆಗೆದು ಕೊಂಡಿರುವುದರಿಂದ ರೂ. 52,139/- ಗಳಷ್ಟು (ಕಳೆದ ವರ್ಷ ರೂ. 18,397/-) ಲಾಭ-ನಷ್ಟದ ಖಾತೆಯಲ್ಲಿ ಕಡಿಮೆ ಲಾಭ ಮತ್ತು ಸ್ಥಿರ ಆಸ್ತಿಗಳ ಮೌಲ್ಯವನ್ನು ಕಡಿಮೆ ತೋರಿಸಲಾಗಿದೆ (ಟಿಪ್ಪಣಿ 2) ನೋಡಿ. (ಆಸ್ತಿ, ಯಂತ್ರ ಮತ್ತು ಉಪಕರಣ).
- ಎಫ್) ಅರ್ಹ ಅಭಿಪ್ರಾಯದ ಪ್ಯಾರಾ ಸಂಖ್ಯೆ (ಎ) (ಬಿ) (ಸಿ) ಮತ್ತು (ಇ) ಗಳಿಂದ ಒಟ್ಟು ನಿವ್ವಳ ರೂ. 40,99,926 ಗಳಷ್ಟು ಲಾಭ-ನಷ್ಟ ಖಾತೆಯಲ್ಲಿ ಹೆಚ್ಚು ಲಾಭ ತೋರಿಸಲಾಗಿದೆ.
- ಜಿ) ಕಂಪನಿಯ ವಿದೇಶಿ ವ್ಯಾಪಾರದ ನಿವ್ವಳ ವಿನಿಮಯ ರೂ. 1,19,26,800 ರಷ್ಟನ್ನು ದಿನಾಂಕ : 31-03-2019ರ ಅಂತ್ಯಕ್ಕೆ ಇತರೇ ಆದಾಯದಲ್ಲಿ ತೆಗೆದುಕೊಂಡಿರುತ್ತದೆ. ಎ ಎಸ್ 3 ಪ್ಯಾರ 25ರ ಪ್ರಕಾರ ನಗದು ಹರಿವಿನ ವಿವರಣೆಯನ್ನು ವರದಿ ದಿನಾಂಕ ಮತ್ತು ವ್ಯವಹಾರದ ದಿನಾಂಕದ ವಿನಿಮಯ ವ್ಯತ್ಯಾಸವನ್ನು ರೆಕಾರ್ಡ್ ಮಾಡಬೇಕಾಗಿರುತ್ತದೆ. ಹೇಗಾದರೂ, ಸಿ ಎಫ್ ಎಸ್ ಮಾಡುವ ವೇಳೆಯಲ್ಲಿ ವಿದೇಶ ವ್ಯಾಪಾರದ ಒಟ್ಟು ನಿವ್ವಳ ರೂ. 1,19,26,800 ಗಳಷ್ಟು ಐ.ಸಿ.ಎ.ಐ., ಎ ಎಸ್ 3 ಸೆಕ್ಷನ್ 25ರ ಪ್ರಕಾರ ವರದಿ ಮಾಡಿರುವುದಿಲ್ಲ. ಈ ವರದಿಯ ಮಿತಿ ಪ್ರಕಾರ ಸಿ ಎಫ್ ಎಸ್ ಕ್ರಮಬದ್ಧವಾಗಿರುವುದಿಲ್ಲ. ಈ ವರದಿಯಿಂದ ಸಿ ಎಫ್ ಎಸ್ ಗೆ ಯಾವುದೇ ರೀತಿಯ ಪರಿಣಾಮವಾಗಿರುವುದಿಲ್ಲ.



### ಕೀ ಆಡಿಟ್ ವಿಷಯಗಳು

ಕಂಪನಿಯು ಅನ್‌ಲಿಸ್ಟೆಡ್ ಆಗಿರುವುದರಿಂದ ಎಸ್‌ಎ 701 ವರದಿಯು ಅನ್ವಯಿಸುವುದಿಲ್ಲ.

### ಹಣಕಾಸು ಲೆಕ್ಕಪಟ್ಟಿಗಳಿಗೆ ಆಡಳಿತ ಮಂಡಳಿಯ ಜವಾಬ್ದಾರಿ

ಕಂಪನಿಯ ನಿಜವಾದ ಮತ್ತು ನ್ಯಾಯೋಚಿತವಾದ ಹಣಕಾಸು ಸ್ಥಿತಿ, ಆರ್ಥಿಕ ಕಾರ್ಯಕ್ಷಮತೆ ಮತ್ತು ಹಣದ ಹರಿವಿನ ಬಗ್ಗೆ ತಯಾರಿಸಲಾಗುವ ಮತ್ತು ಪ್ರಸ್ತುತಪಡಿಸಲಾಗುವ ಹಣಕಾಸು ವರದಿಗಳಿಗೆ ಸಂಬಂಧಿಸಿದಂತೆ ಕಂಪನಿಗಳ ಕಾಯ್ದೆ, 2013ರ ಪ್ರಕರಣ 134(5)ರಲ್ಲಿ ತಿಳಿಸಲಾಗಿರುವ ವಿಷಯಗಳಿಗನುಗುಣವಾಗಿ ಕಂಪನಿಯ ಆಡಳಿತ ಮಂಡಳಿಯು ಜವಾಬ್ದಾರಿ ಹೊಂದಿರುತ್ತದೆ ಮತ್ತು ಇದು ಕಂಪನಿಗಳ (ಲೆಕ್ಕಪತ್ರ) ನಿಯಮ, 2014ರ ನಿಯಮ 7 ಸೇರಿದಂತೆ ಕಂಪನಿ ಕಾಯ್ದೆಯ 133 ನೇ ಪ್ರಕರಣದಲ್ಲಿ ನಿರ್ದಿಷ್ಟಪಡಿಸಲಾಗಿರುವ ಲೆಕ್ಕಪತ್ರದ ಮಾನದಂಡಗಳೂ ಸೇರಿದಂತೆ ಭಾರತದಲ್ಲಿ ಸಾಮಾನ್ಯವಾಗಿ ಸ್ವೀಕರಿಸಲಾಗಿರುವ ಲೆಕ್ಕಪಟ್ಟಿಗಳ ತತ್ವಗಳ ಪ್ರಕಾರ ಸೂಚಿಸಲಾದ ಲೆಕ್ಕಪರಿಶೋಧನೆಯ ಗುಣಮಟ್ಟಗಳಿಗೆ ಅನುಗುಣವಾಗಿ ಇರುತ್ತದೆ. ಈ ಜವಾಬ್ದಾರಿಯು ಕಾಯ್ದೆಯ ನಿಬಂಧನೆಯಂತೆ ಕಂಪನಿಯ ಆಸ್ತಿಗಳನ್ನು ರಕ್ಷಿಸುವುದು, ಮೋಸ ಮತ್ತು ಇತರ ತಪ್ಪುಗಳನ್ನು ತಡೆಯುವುದು; ಸೂಕ್ತ ಲೆಕ್ಕಪಟ್ಟಿಗಳ ನಿಯಮಗಳ ಆಯ್ಕೆ ಮತ್ತು ಅನ್ವಯ; ತರ್ಕಬದ್ಧ ಮತ್ತು ವಿವೇಕಯುಕ್ತ ನಿರ್ಧಾರ ಮತ್ತು ಅಂದಾಜು ಮಾಡುವುದು; ಮೋಸ ಅಥವಾ ತಪ್ಪಿಲ್ಲದ ನಿಜವಾದ ಮತ್ತು ನ್ಯಾಯೋಚಿತವಾದ ಹಣಕಾಸು ವರದಿಗಳ ತಯಾರಿ ಮತ್ತು ಪ್ರಸ್ತುತಿಗೆ ಸೂಕ್ತವಾಗುವಂತೆ ಲೆಕ್ಕಪಟ್ಟಿಗಳ ಪೂರ್ಣತ್ವ ಮತ್ತು ಪರಿಣಾಮಕಾರಿತ್ವವನ್ನು ಖಾತರಿಪಡಿಸುವ ಸೂಕ್ತವಾದ ಆಂತರಿಕ ಹಣಕಾಸು ನಿಯಂತ್ರಣಗಳ ವಿನ್ಯಾಸ, ಜಾರಿ ಮತ್ತು ನಿರ್ವಹಣೆಯನ್ನೂ ಒಳಗೊಳ್ಳುತ್ತದೆ.

ಈ ಕಂಪನಿಯ ಲೆಕ್ಕ ಪತ್ರವನ್ನು ತಯಾರಿಸುವಾಗ ನಿರಂತರವಾಗಿ ಬೆಳೆಯುತ್ತಿರುವ ಉದ್ಯಮವೆಂದು ಪರಿಭಾವಿಸಿ ತಯಾರಿಸಲಾಗಿದೆ. ಕಂಪನಿಯ ಆಗುಹೋಗುಗಳಿಗೆ ಮತ್ತು ಲೆಕ್ಕಪತ್ರಗಳಿಗೆ ಆಡಳಿತ ಮಂಡಳಿಯೇ ಸಂಪೂರ್ಣ ಹೊಣೆಗಾರರಾಗಿರುತ್ತಾರೆ.

### ಲೆಕ್ಕಪರಿಶೋಧಕರ ಜವಾಬ್ದಾರಿ

ಲೆಕ್ಕ ಪತ್ರಗಳಲ್ಲಿ ಸಾಧ್ಯವಾದಷ್ಟು ಮಟ್ಟಿಗೆ ತಪ್ಪು ಅಂಕಿಅಂಶಗಳು ಇರದಂತೆ ಕೋಷ್ಟಕಗಳನ್ನು ತಯಾರಿಸುವುದು ನಮ್ಮ ಜವಾಬ್ದಾರಿಯಾಗಿದ್ದು, ತಪಾಸಣೆ ಸಂದರ್ಭದಲ್ಲಿ ಕಂಡುಬಂದ ತಪ್ಪು, ಮೋಸ, ವಂಚನೆ ಪ್ರಕರಣಗಳನ್ನು ವರದಿಯಲ್ಲಿ ಉಲ್ಲೇಖಿಸುವುದೂ ಸಹ ನಮ್ಮ ಜವಾಬ್ದಾರಿಯಾಗಿರುತ್ತದೆ. ತಪಾಸಣೆಯ ಸಂದರ್ಭದಲ್ಲಿ ಅಂತಹ ಪ್ರಕರಣಗಳು ಕಂಡುಬರುವುದಿಲ್ಲ. ಈ ಬಗ್ಗೆ ಅನುಬಂಧ 'ಎ' ನಲ್ಲಿ ಪ್ರತ್ಯೇಕ ವರದಿಯನ್ನು ನೀಡಲಾಗಿದೆ.

### ಇತರೆ ಕಾನೂನಾತ್ಮಕ ಮತ್ತು ನಿಯಂತ್ರಿತ ಅಗತ್ಯತೆಗಳ ವರದಿ

1. ಭಾರತೀಯ ಕೇಂದ್ರ ಸರ್ಕಾರ ಹೊರಡಿಸಿದ ಕಂಪನಿಗಳ (ಲೆಕ್ಕಪರಿಶೋಧಕರ ವರದಿ) ಆದೇಶ 2016ರ ಅಡಿಯಲ್ಲಿ ಪ್ರಕರಣ 143 ಉಪಪ್ರಕರಣ (11)ರ ಪ್ರಕಾರ ನಮ್ಮ ವರದಿಯ ಕಂಡಿಕೆ 3 ಮತ್ತು 4ರಲ್ಲಿ ಕಂಪನಿಗೆ ಸಂಬಂಧಪಟ್ಟ ವಿಷಯಗಳ ಬಗ್ಗೆ ಅನ್ವಯವಾಗುವ ಮಟ್ಟಿಗೆ ಅನುಬಂಧದಲ್ಲಿ ನೀಡಲಾಗಿದೆ.
2. ನಮ್ಮ ವರದಿಯಲ್ಲಿ ನೀಡಲಾಗಿರುವ ಅನುಬಂಧಗಳಿಗೆ ಸಂಬಂಧಿಸಿದಂತೆ ಮುಂದುವರೆದ ಟಿಪ್ಪಣಿಗಳು.
  - ಎ) ನಮ್ಮ ಲೆಕ್ಕಪರಿಶೋಧನೆಗೆ ಸಂಬಂಧಪಟ್ಟಂತೆ ನಮಗೆ ತಿಳಿದಂತೆ, ನಂಬಬಹುದಾದ ಮಟ್ಟಿಗೆ ನಮಗೆ ಬೇಕಾದ ಎಲ್ಲಾ ಮಾಹಿತಿ ಮತ್ತು ವಿವರಣೆಗಳನ್ನು ಕೇಳಿರುತ್ತೇವೆ ಮತ್ತು ಪಡೆದಿರುತ್ತೇವೆ.
  - ಬಿ) ಮೇಲೆ ತಿಳಿಸಲಾದ 'ಅರ್ಹ ಅಭಿಪ್ರಾಯದ ಆಧಾರ' ಖಂಡಿಕೆಯಲ್ಲಿ ವಿವರಿಸಲಾದ ವಿಷಯದ ಪರಿಣಾಮವನ್ನು ಹೊರತುಪಡಿಸಿದಂತೆ ನಮ್ಮ ಅಭಿಪ್ರಾಯದಲ್ಲಿ ಲೆಕ್ಕಪತ್ರಗಳನ್ನು ಪರಿಶೋಧಿಸಲಾಗಿ, ಕಾನೂನು ಪ್ರಕಾರ ಅಗತ್ಯವೆನಿಸಿದ ಲೆಕ್ಕಪುಸ್ತಕಗಳನ್ನು ಕಂಪನಿಯಲ್ಲಿ ಇಲ್ಲಿಯವರೆಗೆ ಇಡಲಾಗಿದೆ.

- ಸಿ) ಈ ವರದಿಗೆ ಲಗತ್ತಿಸಿರುವ ಲೇಣಿದೇಣಿ ಪಟ್ಟಿ, ಲಾಭ ನಷ್ಟದ ಖಾತೆ, ಲೆಕ್ಕ ಪುಸ್ತಕಗಳು, ನಗದು ಹರಿವಿನ ವರದಿ ಹಾಗೂ ಸಲ್ಲಿಕೆಗಳು ಸರಿ ಹೊಂದುತ್ತವೆ.
- ಡಿ) ಅರ್ಹ ಅಭಿಪ್ರಾಯದ ಆಧಾರ ಖಂಡಿಕೆಯ ವಿಷಯಗಳಲ್ಲಿ ವಿವರಿಸಲಾಗಿರುವ ವಿಷಯಗಳ ಪರಿಣಾಮವನ್ನು ಹೊರತುಪಡಿಸಿ, ನಮ್ಮ ಅಭಿಪ್ರಾಯದಲ್ಲಿ, ಲೇಣಿದೇಣಿ ಪಟ್ಟಿ, ಲಾಭ ನಷ್ಟದ ಖಾತೆ, ಲೆಕ್ಕ ಪುಸ್ತಕಗಳು, ನಗದು ಹರಿವಿನ ವರದಿಗಳು ಕಂಪನಿಗಳ ಕಾಯ್ದೆ, ಪ್ರಕರಣ (133), ಕಂಪನಿಗಳ (ಲೆಕ್ಕಪತ್ರ) ನಿಯಮ 2014ರ ನಿಯಮ 7 ರಲ್ಲಿ ಸೂಚಿಸಲಾದ ಲೆಕ್ಕಪರಿಶೋಧನೆಯ ಮಾನದಂಡಗಳಿಗೆ ಅನುಗುಣವಾಗಿವೆ.
- ಇ) ಕಂಪನಿಗಳ ಕಾಯ್ದೆ 2013, ಪ್ರಕರಣ 164 (2) ಕಂಪನಿಗೆ ಅನ್ವಯಿಸುವುದಿಲ್ಲ. ಪ್ರಕಟಣೆ ಸಂಖ್ಯೆ F.No. 1/2/ 2014-CL.V Dated : 5th June 2015.
- ಎಫ್) ಲೆಕ್ಕ ಪತ್ರಗಳ ನಿರ್ವಹಣೆ ಮತ್ತು ಇತರೆ ಸಂಬಂಧಿಸಿದ ವಿಷಯಗಳ ಬಗ್ಗೆ ನಮ್ಮ ಅಭಿಪ್ರಾಯವನ್ನು ಅನುಬಂಧ 'ಸಿ'ನಲ್ಲಿ ಪ್ರತ್ಯೇಕವಾಗಿ ವರದಿಯಲ್ಲಿ ತಿಳಿಸಲಾಗಿದೆ.
- ಜಿ) ಕಂಪನಿಗಳ (ಲೆಕ್ಕಪರಿಶೋಧನೆ ಮತ್ತು ಲೆಕ್ಕಪರಿಶೋಧಕರು) ನಿಯಮ 2014 ರ ನಿಯಮ 11 ರಂತೆ ಲೆಕ್ಕಪರಿಶೋಧನಾ ವರದಿಯಲ್ಲಿ ಸೇರಿಸಬೇಕಾಗಿರುವ ಇತರ ವಿಷಯಗಳಿಗೆ ಸಂಬಂಧಿಸಿದಂತೆ ನಮಗೆ ತಿಳಿದಂತೆ, ನಂಬಬಹುದಾದ ಮಟ್ಟಿಗೆ ನಮಗೆ ಈ ಮಾಹಿತಿ ಮತ್ತು ವಿವರಣೆಗಳನ್ನು ನೀಡಿರುತ್ತಾರೆ:
- (i) ಕಂಪನಿಯು ತನ್ನ ಹಣಕಾಸಿನ ವರದಿಗಳಲ್ಲಿ ತನ್ನ ಹಣಕಾಸಿನ ಸ್ಥಿತಿಯಲ್ಲಿ ಬಾಕಿ ಇರುವ ದಾವೆಗಳ ಪರಿಣಾಮವನ್ನು ಬಹಿರಂಗಪಡಿಸಿದೆ-ಈ ಹಣಕಾಸು ವರದಿಗಳೊಂದಿಗೆ ನೀಡಲಾಗಿರುವ ಟಿಪ್ಪಣಿ 26(xxii)(ಸಿ) ಯನ್ನು ನೋಡಿ.
- (ii) ಉತ್ಪನ್ನದ ಒಪ್ಪಂದಗಳೂ ಸೇರಿದಂತೆ ಯಾವುದೇ ದೀರ್ಘಾವಧಿಯ ಒಪ್ಪಂದಗಳನ್ನು ಕಂಪನಿಯು ಹೊಂದಿಲ್ಲ.
- (iii) ಕಂಪನಿಯಿಂದ ಹೂಡಿಕೆದಾರರ ಶಿಕ್ಷಣ ಮತ್ತು ಸುರಕ್ಷಾ ನಿಧಿಗೆ ವರ್ಗಾಯಿಸಬೇಕಾದ ಮೊತ್ತ ಯಾವುದೇ ಬಾಕಿ ಇರುವುದಿಲ್ಲ.
3. ಕಂಪನಿಗಳ ಕಾಯ್ದೆ, 2013ರ ಪ್ರಕರಣ 143(5) ರ ನಿಬಂಧನೆಗೆ ಅನುಸರಣೆಯಾಗುವಂತೆ ಭಾರತದ ಮಹಾಲೇಖಪಾಲಕರು ಹೊರಡಿಸಿದ ಉಪನಿರ್ದೇಶನಗಳಂತೆ, ನಾವು ಹೀಗೆ ವರದಿಮಾಡುತ್ತೇವೆ,
- (i) ಕಂಪನಿಗೆ ಸಂಬಂಧಿಸಿದ ಲೆಕ್ಕ ಪತ್ರವನ್ನು ಟ್ಯಾಲಿ ಸಾಫ್ಟ್‌ವೇರ್‌ನಲ್ಲಿ ಮಾಡಲಾಗಿದೆ.
- (ii) ಕಂಪನಿ ಯಾವುದೇ ಸಾಲ ಮನ್ನಾ/ಸಾಲ ವಜಾ ಮಾಡಿರುವುದಿಲ್ಲ
- (iii) ಕೇಂದ್ರ/ರಾಜ್ಯ ಸರ್ಕಾರದಿಂದ ಯಾವುದೇ ಸ್ವೀಮ್‌ಗಾಗಿ ಪ್ರತ್ಯೇಕ ಹಣ ಸ್ವೀರಿಸಿರುವುದಿಲ್ಲ. ಕರ್ನಾಟಕ ಸರ್ಕಾರದಿಂದ ಪಡೆದಿದ್ದ ಈಕ್ವಿಟಿ ರೂ. ಐದು ಕೋಟಿಯನ್ನು ಬಡ್ಡಿ ಸಮೇತ ಹಿಂತಿರುಗಿಸಲಾಗಿದೆ.

**ರಾವ್ & ನಾಥನ್**

**ಚಾರ್ಟೆಡ್ ಅಕೌಂಟೆಂಟ್ಸ್ ಪರವಾಗಿ**

**ಎಫ್‌ಆರ್‌ಎನ್: 003178S**

ಸಹಿ/-

**ವೈದ್ಯನಾಥನ್**

(ಪಾಲುದಾರರು)

ಸದಸ್ಯತ್ವ ಸಂಖ್ಯೆ: 022573

**UDIN : 19022573AAAEN1455**

ಸ್ಥಳ : ಮೈಸೂರು

ದಿನಾಂಕ : 24-08-2019

# **Mysore Paints & Varnish Limited, Mysore**

New Bannimantap Extension, Mysuru - 570 015

**Sri Gaurav Gupta, I.A.S.**

Hon'ble Chairman, MPVL

and

Principal Secretary to Govt., Commerce & Industries Dept.

**Dr. Chandrashekhar Doddamani**

Managing Director

**Smt N.R. Jaganmatha**

Director

Special Secretary to Govt., Commerce & Industries Dept.

|                          |   |  |
|--------------------------|---|--|
| <b>AUDITORS</b>          | : | <b>Rau &amp; Nathan</b><br>Chartered Accountants,<br>Mysuru  |
| <b>COST AUDITORS</b>     | : | <b>M/s R. Purushothaman</b><br>Cost Accountants, Mysuru  |
| <b>BANKERS</b>           | : | <b>State Bank of India</b><br>Market Branch,<br>Mysuru   |
| <b>LEGAL ADVISORS</b>    | : | 1) <b>Sri A. C. Narendra</b><br>Advocate,<br>Mysuru<br>2) <b>Sri M.R. Suryakumar</b><br>Advocate<br>Mysuru |
| <b>COMPANY SECRETARY</b> | : | <b>Sri N. Rajesh</b><br>Practising Company Secretary<br>Mysuru - 26  |

**Registered Office and Factory**

**Mysore Paints & Varnish Limited, Mysore**

New Bannimantap Extension, Mysuru - 570 015

Telephone : 0821-2493831, 2497469, 2492396

Fax : 0821-2499466 E-mail : info@mysorepaints.com

Website : www.mysorepaints.com

CIN No. : U51434KA1947SGC000503

**SALES DEPOTS**

**MYSURU**

No. 21, Dhanvanthri Road,

Mysuru - 570 015

Phone : 0821-2429138

**MADURAI**

No. 69, (Upstairs)

South Masi Street,

Madurai - 625 001

Phone : 0452-2744671

**Regional Office**

**BANGALORE**

B M T C Complex, V T P C Office, Bangalore - 5600 52

Phone : 080-22236608

**MYSORE PAINTS AND VARNISH LIMITED**  
**(CIN - U51434KA1947SGC000503)**  
**e-mail id : info@mysorepaints.com / www.mysorepaints.com**  
**Phone – 0821 – 2493831 / 2497469 Fax – 0821-2499466**  
New Bannimantap Extension, P.O,  
**MYSORE – 570015**

### **NOTICE**

**NOTICE** is hereby given that the 73<sup>rd</sup> Annual General Meeting of the Shareholders of the Company will be held on Monday 30<sup>th</sup> September, 2019 at 11.30 pm at the Registered Office of the Company to transact the following business:

#### **ORDINARY BUSINESS:**

1. To discuss, approve and adopt the Audited Balance Sheet of the Company as at 31st March 2019, Profit and Loss Statement for the year ended 31st March 2019 and the Cash Flow Statement, along with the Schedules and Notes attached thereto together with the reports of the Board of Directors and Auditors thereon.
2. To declare Dividend on Equity Shares for the Financial Year ended on 31<sup>st</sup> March 2019.
3. To fix the remuneration payable to the Statutory Auditors of the Company.

Place: Bengaluru

Date: 09-09-2019

By Order of the Board  
**For Mysore Paints & Varnish Limited**

**Sd/-**  
**(Dr. Chandrashekhhar Doddamani)**  
Managing Director  
(DIN – 07918061)

**Notes:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
2. **THE INSTRUMENT APPOINTING THE PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION / AUTHORITY AS APPLICABLE.**
3. Members/ Proxies should bring duly filled Attendance Slips sent herewith to attend the Meeting.
4. **The Register of Members and Share Transfer Books will remain closed from 21-09-2019 to 30-09-2019 (Both days inclusive) for the purpose of payment of Dividend.**
5. Subject to the provisions of the Companies Act, 2013, Dividend as recommended by the Board of Directors, if declared at the Meeting, shall be paid within a period of 30 days from the date of declaration to those members whose names appear on the Register of Members as **on 30-10-2019 (initial closure Date)**

6. Members are requested to send their requests for any additional information on the Financials of the Company for the period ended 31st March, 2019 at least 7 (Seven) days before the scheduled date of the Meeting.
7. **Members are requested to notify changes in their postal/ email addresses and all other correspondences including Dividend matters to the Company Secretary- In Charge, Mysore Paints & Varnish Limited, New Bannimantap Extension, Mysore 570 015 or through email : [info@mysorepaints.com](mailto:info@mysorepaints.com)**
8. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
9. Members who wish to claim Dividend, which remained unclaimed, are requested to correspond with Company Secretary- In Charge, at the Registered Office of the Company. Members are requested to note that Dividends not encashed or not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013, (Section 205A of the erstwhile Companies Act, 1956), be transferred to "Investor Education and Protection Fund" (IEPF) established by the Central Government. **Further Shares in respect of such Dividend shall also be transferred to IEPF.**
10. **MPVL is concerned about the environment and utilizes natural Resources in a sustainable way. Ministry of Corporate Affairs (MCA), Government of India, through its Circular Nos. 17/2011 and 18/2011, dated April 21,2011 and April 29, 2011 respectively, has allowed Companies to send official documents to their shareholders electronically as a part of its green initiatives in Corporate Governance. Recognizing the spirit of the circular issued by the MCA, we**

**henceforth propose to send documents such as Notice convening the General Meeting, Financial Statements, Directors Report, Auditors Report, etc to the email address provided by shareholders to the Company. The Company wishes to go completely paperless and cooperation in this regard is solicited from the Shareholders of the Company. The Shareholders, who wish to receive the Annual Report of the Company through e-mail may provide their e-mail address to the Company.**

**Please Note that the Annual Report of the Company will also be available on the Company's website [www.mysorepaints.com](http://www.mysorepaints.com) for ready reference.**

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the Securities Market. Therefore, Members are requested to submit their PAN details to the Company.
12. In the case of the Joint-holders attending the Meeting, only such Joint-holders who are First in the order of names will be entitled to vote. Members are requested to inform immediately, of any change in their address registered with the Company quoting their Share Ledger Folio No.
13. Route-map to the venue of the Meeting is provided at the end of the Annual Report.



## DIRECTORS' REPORT

Dear Members,

On behalf of the Board of Directors, I take pleasure in presenting the 73<sup>rd</sup> Board's Report on the performance of your Company, together with the Audited Financial Statements and Auditor's Report for the Financial Year ended on 31<sup>st</sup> March 2019.

### 1. STATE OF COMPANY'S AFFAIRS

Your Company is into the business of Manufacture of paints, varnishes and indelible ink. Steps are constantly taken to augment the potential and profitability of the Company. The Company has not forayed into any new business or venture during the Financial Year under report.

### 2. RESULTS OF OPERATION

(Rs in Lakhs)

| Particulars       | 2018-19 | 2017-18 |
|-------------------|---------|---------|
| Turnover (Gross)  | 6122.27 | 2385.72 |
| Other Income      | 425.33  | 282.64  |
| Total Expenses    | 4639.12 | 2085.30 |
| Profit before Tax | 1889.45 | 563.32  |
| Profit after Tax  | 1337.94 | 397.29  |

The Company manufactured **383.88** MT (Previous Year 497.05 MT) of paints & allied products.

### 3. DIVIDEND

Based on the Company's performance, your Directors are pleased to recommend for approval of the members a Final Dividend of 25% (Rs.2.50 per equity Share of Rs.10/- each) for the Financial Year 2018-19. The Final Dividend, if approved by the members would involve a cash out flow of Rs.31,18,918/- (Rupees Thirty One Lakhs Eighteen Thousand Nine Hundred and Eighteen Only) (including Dividend Distribution Tax). The approved dividend shall be paid in accordance with the applicable regulations of the Companies Act, 2013, and the Rules made there under.

The Register of Members and Share Transfer Register shall remain closed during the period 21-09-2019 to 30-09-2019 (both days inclusive).

**4. AMOUNT IF ANY, WHICH IT PROPOSES TO, CARRY TO ANY RESERVES**

The Company proposes to transfer a sum of Rs.1,33,79,407.00 (Rupees One Crore Thirty Three Lakh Seventy Nine Thousand Four Hundred and Seven Only) to General Reserves.

**5. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THIS REPORT.**

There is no occurrence of material change and commitment made between the end of the Financial Year and date of this Report which has affected the Financial Position of the Company.

**6. BOARD OF DIRECTORS, CONSTITUTION.**

The Company is managed by the Board of Directors. Sri Gaurav Gupta, IAS, Chairman & Dr. Chandrashekhar Doddamani is the Managing Director of the Company. The other Directors are nominated by Government of Karnataka, being the majority shareholder and cease to hold office upon Nomination being withdrawn by Government of Karnataka (Nominating Authority).

**7. MEETINGS HELD DURING THE YEAR (Board Meetings and General Meetings)**

Four (4) Board Meetings were held during the Financial Year ended on 31st March, 2019. These Meetings were held on 10<sup>th</sup> July 2018, 5th September 2018, 8th January 2019 and 20th March 2019.

The 72nd Annual General Meeting of the Members of the Company was held on 28th September 2018 at the Registered Office of the Company.

The Constitution of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee is not applicable to your Company.

**8. FORMAL ANNUAL EVALUATION OF THE BOARD AND ITS DIVERSITY**

Your Company is a State Government Company and your Directors are evaluated and appointed by the Department of Commerce and Industries, a Department of the Government of Karnataka, as per its own evaluation methodology. Board Diversity is ensured by the appointing Authority. MCA vide notification dated 5th

June 2015 has exempted the Government Companies from formal annual evaluation, by the Board, of its own performance.

## 9. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, the Directors hereby confirm and declare that: -

- i. In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, wherever is applicable;
- ii. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of Financial Year and the profit of the Company for that period;
- iii. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors had prepared the annual accounts on a going concern basis;
- v. The Directors had laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively; and
- vi. The Directors had devised proper systems to ensure compliance with the Provisions of all applicable laws and that such systems were adequate and operating effectively.

## 10 SHARE CAPITAL

The Authorized Share Capital of the Company stood unaltered at Rs.1,50,00,000/-. The Issued, Subscribed and Paid Up Share Capital of the Company stood unaltered at Rs.1,03,65,500/-. **During The Financial Year 2017-18 the Company had sought financial assistance from Government of Karnataka. In response the Government had given a sum of Rs.5,00,00,000/- (Rupees Five Crores Only) towards Equity infusion. The said amount of Rs.5,00,00,000/- (Rupees Five Crores Only) was shown as "Share Application Money pending Allotment", in the Financials of the Company for the Financial Year ended on 31st March**

**2018. The same has been repaid back to the Government with Interest during the Financial Year 2018-19.**

- a. Issue of Equity Shares with differential rights:** There is no issue of Equity Shares with differential rights during the year. Hence disclosure as provided under Rule 4(4) of Companies (Share Capital and Debentures) Rules, 2014 is not applicable.
- b. Issue of Sweat Equity Shares:** The Company has not issued any Sweat Equity Shares during the year under report and hence disclosure as required under Rule 8 (13) of Companies (Share Capital and Debentures) Rules, 2014 is not applicable.
- c. Issue of Employee Stock Option:** The Company has not issued any Stock Options to its Employees and hence disclosure as required under Rule 12 (9) of Companies (Share Capital and Debentured) Rules, 2014 is not applicable.
- d. Buy Back of Securities:** The Company has not bought back any of its Securities during the Financial Year under report.
- e. Bonus Shares:** The Company has not issued any Bonus Shares during the Financial Year under report.

**11 CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUT GO**

The particulars as prescribed under Section 134(3) (m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are set out below:

- **CONSERVATION OF ENERGY:**

The Company continued its emphasis on energy conservation through process optimization and continuous monitoring and disclosure requirements are not applicable to company as it is not covered in the list of industries that are required to furnish such details in Form A. Your Company is constantly emphasizing on usage of alternative sources of energy. The Company has installed energy efficient CFL / LED Bulbs replacing the existing tubes and bulbs, wherever possible. The Company also educates its employees on conservation of energy at periodic intervals. The Company has not made any Capital Investment on energy conservation equipments. However, adequate measures have been taken to conserve the energy.

- **TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION:**  
The Company has not imported any new technology during the year but continues to use the latest technologies available in-house for improving the productivity and quality of goods manufactured.
- **RESEARCH AND DEVELOPMENT:**  
Expenditure incurred on R&D: NIL.
- **FOREIGN EXCHANGE EARNINGS AND OUTGO:**  
Foreign Exchange earnings & outgo on account of Revenue or Capital Expenses are as follows:
  - a) Foreign Exchange earnings from Exports : Rs.15,73,44,009.00  
(Previous Year - Rs. Rs.6,43,65,918.00)
  - b) Foreign Exchange earnings from Others : Rs.NIL  
(Previous Year- NIL)
  - c) Net Foreign Exchange Earnings : Rs. 15,73,44,009.00  
(Previous Year - Rs. 6,43,65,918.00)

**12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The Company did not enter into any Related Party Transactions that would attract the provisions of Section 188(1) of the Companies Act, 2013, and the Rules made there under and hence no Disclosure in Form AOC-2 thereof is required.

**13. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS.**

The Company has not given any loan, or guarantee or provided any security in connection with a loan, or made any investments which are covered under the provisions of Section 186 of the Companies Act, 2013.

**14. RISK MANAGEMENT POLICY.**

Your Company has well defined policy framework for Enterprise Risk Management formulated by the Internal Auditor of the Company and Managers, who are continuously monitoring the risks pertaining to their area. In the opinion of the Board there are no risks that would threaten the existence of the Company.

**15. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS.**

There were no significant and material Orders passed by any Regulators or Courts that would impact the going concern status of the Company and its future operations.

**16. COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR.**

Your Company neither does have nor had any Subsidiaries, Joint Ventures or Associate Companies.

**17. CORPORATE SOCIAL RESPONSIBILITY (CSR).**

**a) Brief outline of the Company's CSR policy.**

To direct MPVL's CSR Programmes, inter alia, towards achieving one or more of the following –

Enhancing environmental and natural capital; supporting rural development; promoting education including skill development; providing preventive healthcare, providing sanitation and drinking water; creating livelihoods for people, especially those from disadvantaged sections of society, in rural and urban India and preserving and promoting sports.;

To develop the required capability and self-reliance of beneficiaries at the grass roots, in the belief that these are prerequisites for social and economic development;

To engage in affirmative action/interventions such as skill building and vocational training, to enhance employability and generate livelihoods for persons including from disadvantaged sections of society;

To pursue CSR Programmes primarily in areas those fall within the economic vicinity of the Company's operations to enable close supervision and ensure maximum development impact;

To carry out CSR Programmes in relevant local areas to fulfill commitments arising from requests by government/regulatory authorities and to earmark amounts of monies and to spend such monies through such administrative bodies of the government and/or directly by way of developmental works in the local areas around which the Company operates;

To carry out activities at the time of natural calamity or engage in Disaster Management system;

To contribute to the Prime Minister' National Relief Fund or any other fund set up by the Central Government or the State Government for socio-economic

development and relief and funds for the welfare of the Scheduled Caste, the Scheduled Tribes, other backward classes, minorities and women;

To contribute or provide funds to technology incubators located within academic institutions which are approved by the Central Government;

To contribute to any fund setup by the Central Government or State Government(s) including Chief Minister's Relief Fund, which may be recognized as CSR activity;\

**b) Objectives of CSR Policies.**

To ensure an increased commitment at all levels in the Organization, to operate its business in an economically, socially and environmentally sustainable manner, while recognizing the interests of the all it's Stake Holders. Further to take up programs that benefit the communities in and around its offices and results over a period of time, in enhancing the quality of life and economic well being of the local populace.

To generate through its CSR initiatives, a community goodwill for MPVL and help reinforce a positive and socially responsible image of the Company as a Corporate entity.

**c) Composition of the CSR Committee (as per last Meeting of the Committee).**

|    |                              |          |
|----|------------------------------|----------|
| 01 | Mrs. N.R. Jaganmatha         | Chairman |
| 02 | Dr. Chandrashekhar Doddamani | Member   |

**d) Average Net Profit of the Company for the last 3 Financial Years.**

The Average Net Profit of the Company for the last 3 Financial Years is Rs.8,16,54,663.00 (Rupees Eight Crore Sixteen Lakhs Fifty Four Thousand Six Hundred and Sixty Three Only).

| Particulars                       | Amount (in Rs.) |
|-----------------------------------|-----------------|
| PBT – FY 2015-16                  | 12,52,35,935.00 |
| PBT – FY 2016-17                  | 6,33,96,176.00  |
| PBT – FY 2017-18                  | 5,63,31,879.00  |
| TOTAL                             | 24,49,63,990.00 |
| Average of last 3 Financial Years | 8,16,54,663.00  |
| CSR Budget for the FY (2018-19)   | 16,33,093.00    |

**e) Details of CSR spent during the Financial Year.**

**The Company could not spend any amount towards its CSR commitment since the Election Code of Conduct was in place.**

**f) Reasons for unspent balance.**

**There is an unspent balance of Rs.1,218/- pertaining to F.Y. 2017-18 and Rs.16,33,093/- pertaining to F.Y. 2018-19. The Company could not spend any amount during the Financial Year ended 31st March 2019 since the Election Code of Conduct was in place. CSR amount shall be utilized in the coming years.**

**g) A Responsibility Statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and policies of the Company.**

- i. To ensure an increased commitment at all levels in the Organization and to operate its business in an economically, socially and environmentally sustainable manner while recognizing the interests of all of its Stake Holders.
- ii. To take up programs that benefit the communities in and around its offices and result in enhancing the quality of life and economic well being of the local populace over a period of time.
- iii. To generate through its CSR initiatives, a community goodwill for MPVL and help reinforce a positive and socially responsible image of the Company as a Corporate entity.

**18. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place an Anti harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee (ICC) was set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under the policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2018-19:

- No of complaints received: NIL
- No of complaints disposed off: NIL



**19. HUMAN RESOURCES.**

Your Company continues to enjoy cordial and harmonious relations among its employees. Not a single man hour was lost on account of any Industrial Disturbance during the Financial Year 2018-19. Your Directors also wish to place on record their appreciation for the sincere services rendered by the employees during the year.

**20. EXTRACT OF THE ANNUAL RETURN**

Information required to be disclosed pursuant to Section 134(3)(a) of the Companies Act, 2013, with respect to the details forming part of the extract of the Annual Return in Form MGT-9 are furnished in **Annexure A** which forms part of this Report.

**21. DELISTING OF EQUITY SHARES OF THE COMPANY**

All Share Transfer and Registrar's works are carried in house at the Registered Office of the Company.

Mr. C. Harakumar, is designated as Company Secretary – In Charge and is the Compliance Officer of the Company.

86,155 Equity Shares of the Company were exclusively listed in Bangalore Stock Exchange. The Bangalore Stock Exchange has been de-recognized on an Application made by it voluntarily.

The Equity Shares of the Company have been placed in the Dissemination Board of the Bombay Stock Exchange (BSE). Pursuant to the notification of the Companies Act, 2013, your Company is no longer a Listed Company (going by the Definition given in the Act). SEBI vide its Circular bearing No.CIR/MRD/DSA/05/2015 dated 17th April 2015 has mandated exclusively Listed Companies of de-recognized Stock Exchanges to either get themselves listed in a Stock Exchange having Nationwide Trading Terminal or to get the Equity Shares delisted. Since the Company does not wish to get its Equity Shares listed in any other Stock Exchange, the Board is taking steps to provide an Exit Opportunity to the existing dissenting Shareholders at a value that shall be decided by the Independent Merchant Bankers who is working with the subject.

**22. DEPOSITS**

The Company has not accepted any Amount that would fall within the meaning of the term "Deposits" as defined under the provisions of the Companies Act, 2013 and the Rules made there under during the Year under Report.

## 23. AUDITORS

### a. STATUTORY AUDITORS:

M/s. Rau and Nathan, Chartered Accountants, are the Statutory Auditors appointed by the Comptroller and Auditor General as per the provisions of Section 139 of the Companies Act, 2013, for the Financial Year 2018-19.

In terms of the provisions of the Companies Act, 2013 and the Rules made there under, the remuneration payable to the auditors shall be fixed by the Company at the Annual general Meeting and members consent for the same is sought.

### b. INTERNAL AUDITORS:

M/s. Naveen Kumar D.V & Associates., Chartered Accountants are appointed as Internal Auditors, during the FY 2018-19.

### c. COST AUDITORS:

Mr. Purushotham, Cost Accountant, was appointed as Cost Auditor to maintain Cost Records during the FY 2018-19.

## 24. EXPLANATIONS OR COMMENTS ON AUDITORS QUALIFICATIONS, ETC

**The comments / observations of the auditors are noted and replies by the Board are furnished in Annexure – B to this Report.**

## 25. OTHER INFORMATION

### a. General Body Meetings:

The Venue, date and time of the Annual General Meetings held during the preceding three years and Special Businesses taken there at in those Meeting are mentioned as under:

| Year    | Venue             | Date & Time           | Special Businesses                |
|---------|-------------------|-----------------------|-----------------------------------|
| 2015-16 | Registered Office | 27.09.2016 (3.30pm)   | No Special Business was taken up. |
| 2016-17 | Registered Office | 26.09.2017(3.30pm)    | No Special Business was taken up. |
| 2017-18 | Registered Office | 28.09.2018 (11.30A.M) | No Special Business was taken up. |

The Company has not convened any Extraordinary General Meetings during the Financial Year under report.

### b. General Shareholders Information:

#### i. Date, time and venue of the 73rd Annual General Meeting: 30-09-2019 at the Registered Office of the Company at 11.30am.

- ii) **Book Closure Date:**
- iii) **The Register of Members & Share Transfer Books of the Company will be closed from 21-09-2019 to 30-09-2019 (both days inclusive) for the purposes of 73rd Annual General Meeting.**
- iv) **Dividend Payment Date:**

The Dividend as recommended by the Board, if approved by the Shareholders at the 73rd Annual General Meeting to be held on 30-09-2019 shall be paid within the time period prescribed under the Companies Act, 2013.

## **26. ACKNOWLEDGEMENTS**

The Board wishes to place on record its appreciation for the co-operation and assistance extended by the Government of Karnataka, Government of India and State Bank of Mysore. Your Directors also wish to place on record their appreciation for the sincere services rendered by the employees during the year. The Board also places on record its appreciation to all the Shareholders of the Company for their continued support and co-operation.

Place : Bengaluru

Date : 09-09-2019

By Order of the Board

Sd/-

**(Gaurav Gupta, I.A.S.)**

**CHAIRMAN**

(DIN - 021984763)

## ANNEXURE - B

### Addendum to Directors Report on the statutory Auditor's observations on the Accounts of the Company for the years ended 31st March 2019.

| Para No. | Refer Statutory Auditors' Report               | Replies   |
|----------|--|---|
| A.       | <b>Corporate Social Responsibility. [ CSR]</b> | The list of Corporate Social Responsibility expenditure is identified. Hence provision is made as the expense is certain. The same will be followed in future as per section 8 ICAI guidance note on expenditure on CSR activity issued by ICAI.  |
| B.       | <b>Trade Receivables.</b>                      | Out of Rs. 46.14 lakh trade receivables which are older than 3 years the company has obtained decree for recovery up to Rs.14.02 lakh & Rs.9.20 due from NGEF, Rs.10.02 lakh due from Govt Depts. and Rs.9.41 lakh due from sugar Industries & Rs.3.49 lakh due from others for which action has been taken to recover and to make necessary provision.   |
| C.       | <b>Company's Advances.</b>                     | The company made advance amounting to Rs.11,71,127/- pertains to amount receivable from BPCL for which company, has filed case and obtained decree. The matter is in high court and action will be taken as per the orders of the court.  |
| D.       | <b>Fixed Assets.</b>                           | In order to assess the impairment of loss of Fixed Assets, the assignment of physical verification of Fixed Assets has been entrusted to the M/s. P.S & Co., Auditors (CA) and the same has been carried out by the Auditors and have already submitted the physical inspection report. In order to ascertain the impairment loss of an asset which is the carrying cost of an asset in excess of its recoverable amount, the recoverable value of each item of fixed assets including plant and machinery, furniture and fixtures, computer and accessories, electrical equipment's, vehicles etc. has to be ascertained. The same is under process and will be able to ascertain the impairment loss of fixed assets in the coming years. |
| E.       | <b>Depreciation.</b>                           | The company is charging depreciation for full year instead for pro-rata basis as per Accounting policy.   |
| F.       | <b>Aggregate net Impact of qualifications.</b> | The Statutory Auditor's have issued a revised report on the subject matter.   |
| G.       | <b>Cash flow statement. [CFS]</b>              | The income is realised in the form of cash and has been included in the net profit. Thus it has been actually realised and included in the cash flow statement. The cash flow arising from transaction in a foreign currency transaction has not been reported as required by AS 3 Para 25 CFS issued by ICAI. The presentation has no impact on the CFS. However the same will be complied in future.  |

**For & on Behalf of the Board  
By Order of the Board of  
Mysore Paints and Varnish Limited**

Place : Bengaluru  
Date : 09-09-2019

Sd/-  
**(Gaurav Gupta, I.A.S.)**  
**CHAIRMAN**  
(DIN - 021984763)

**Rau & Nathan**

Chartered Accountants

# 3046, Gokulam Park Road, V.V. Mohalla, Mysuru - 570 002

Phone : 0821 - 4263314

e-mail: envee2006@gmail.com

envee@bsnl.in

raunathan@gmail.com

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**Independent Auditor's Report**

**TO THE MEMBERS OF MYSORE PAINTS & VARNISH LIMITED**

***Report on the Audit of the standalone Financial Statements***

On completion of audit of accounts of Mysore Paints and Varnish Limited for the year ended 31<sup>st</sup> March 2019, we had issued our Report dated 12<sup>th</sup> July 2019, on the accounts of the Company. Subsequent to our Report dated 12<sup>th</sup> July 2019, in the light of the observations arising from the audit of the Comptroller and Auditor General of India, the said Report has been revised. This Report supersedes our Report dated 12<sup>th</sup> July 2019.

***Qualified Opinion***

We have audited the accompanying standalone financial statements of **MYSORE PAINTS & VARNISH LIMITED** (“the Company”), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit, and its cash flows for the year ended on that date, except for the effects of the matter described in the Basis for the qualified opinion section of our report.

***Basis for Qualified Opinion***

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of

the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

***Basis for Qualified Opinion :***

- a) *A sum of **Rs.16,33,093** has been debited to the profit and loss account (Refer note 24-other expenses) being the provision made for expenditure on corporate social responsibility. Section 8 of Guidance Note on accounting for expenditure on CSR activity issued by ICAI stipulates that no provision for CSR expenditure is required to be made in the financial statement for the amount that is not spent on CSR during the reporting period. Hence, the aforesaid provision of **Rs16,33,093/-** has resulted in the overstatement of expenses and consequent understatement of profit by **Rs.16,33,093/-***
- b) *The Company's trade receivables include **Rs 46,13,788.-** (As at March 2018–Rs 43,72,954/-) which are older than 3 year i.e., beyond the recovery period prescribed under the Limitation Act, 1963 and in our opinion may not recover. However suitable provision is not made in the accounts. The net profit &the trade receivables respectively are overstated to this extent. (Refer note 26(xxii)(j) – **Other Additional Notes/Information**)*
- c) *The Company's advances includes **Rs 11,71,370/-**(As at March 2018-Rs.11,71,127/-) which is outstanding for more than 3 years. A recovery suit has been filed by the company. However in our opinion the amount is doubtful of recovery. The Company has not made any provision against the doubtful amount due to the company. The net profit & the advances respectively are overstated to this extent.(Refer note 26 (xxii) (k) - **Other Additional Notes/Information**).*
- d) *The Company has not reviewed the carrying amounts of its Fixed Assets and has not recognized impairment loss, if any, arising out of such review as required under AS-28-Impairment of Assets. However, pending identification of such losses, we are unable to quantify the impact thereof on the financial Statements.*
- e) *The Company has charged depreciation for full year on the fixed assets acquired during the year. Consequently depreciation is charged higher by **Rs 52,139/-**(As at March 2018-Rs.18,397/-) and the profit & the fixed assets respectively are understated to this extent(Refer Note 2 of Significant Accounting Policies (Property, Plant &Equipment). The accounting policy is not in consonance with Schedule II, Companies Act, 2013.*

- f) *The aggregate net impact of qualifications of Para (a) (b) (c) & (e) on the profit is that the profit is overstated by **Rs 40,99.926/-**.*
- g) *The company has accounted a net gain of foreign currency transaction of **Rs 1,19,26,800/-** as other income during the year 2018-19. As per AS 3 Para 25 - Cash Flow statements “Cash flows arising from transactions in a foreign currency should be recorded in enterprise’s reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the cash flow. However, while preparing the cash flow statement, the effect of net gain of foreign currency transaction of **Rs 1,19,26,800** has not been reported as required by AS - 3 Para 25 Cash Flow Statement issued by Institute of Chartered Accountant’s of India. To this extent the cash flow statement is not in order. The above disclosure has no impact on the cash flow statement.*

#### ***Key Audit Matters***

Reporting of key audit matters as per SA 701: Key Audit Matters are not applicable to the Company as it is an unlisted Company.

#### ***Responsibility of Management for the Standalone Financial Statements***

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone 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, except to the extent stated in basis of qualified opinion paragraph.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company’s ability to **continue as a going concern**, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

***Auditor's Responsibility for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit is conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibility for the audit of financial statements is included in "Annexure A" of these auditors' report. This Annexure forms part of our auditors' report.

***Report on Other Legal and Regulatory Requirements***

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure B**" a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit 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. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid standalone financial statements comply with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014.
  - e. Sub-section (2) of Section 164 of the Companies Act, 2013 is not applicable to the Company vide notification GSR 463(E); F.No 1/2/2014-CL.V dated 5<sup>th</sup> June, 2015.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".



- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and explanations given to us :
- i. The Company has disclosed the impact of pending litigation on its financial position in its financial statements- Refer Note. 26(xxii) (c) - Other Additional Notes/Information.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
3. Further, in compliance with the provision of the section 143(5) of Companies Act 2013, and further to the directions issued by the Comptroller and Auditor General of India , we report that:
- i. The company has system in place to process all the accounting transactions through Tally accounting software. We have not come across any instances of accounting transactions being recorded outside the IT system.
- ii. There are no cases of restructuring of an existing loan or cases of waiver or write off to debts/ loans or interest etc made by a lender to the company due to the company's inability to repay the loan.
- iii. There were no funds that were received/receivable for specific schemes from Central / State agencies. The company has refunded to Government of Karnataka, a sum of Rs 5 Crores along with interest (which was received in an earlier financial year towards financial assistance).

**For RAU & NATHAN**

Chartered Accountants

Firm Registration # 003178S

Sd/-

**N.Vaidyanathan**

Partner

**Membership # 022573)**

UDIN: 19022573AAAAEN1455

Place : Mysuru

Date : 24<sup>th</sup> August 2019

## **“Annexure A” to the Independent Auditors’ Report**

As part of an audit in accordance with Standards on Auditing (SAs), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. U/s 143(3)(i) of Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s use of going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast a significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors’ report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

**For RAU & NATHAN**

Chartered Accountants

Firm Registration # 003178S

Sd/-

**N.Vaidyanathan**

Partner

**Membership # 022573)**

UDIN: 19022573AAAAEN1455

Place : Mysuru

Date : 24<sup>th</sup> August 2019

## **“Annexure B” to the Independent Auditors’ Report**

The Annexure referred to in paragraph 1 under the heading “Report on Other Legal and Regulatory Requirements” of Independent Auditors’ Report of even date to the members of Mysore Paints and Varnish Limited on the financial statements for the year ended 31 March 2019.

We Report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
(b) The fixed assets are physically verified by the management according to a phased program designed to cover all the items over a period of three years, 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.  
(c) As per the information and explanation given to us, and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The inventory has been physically verified by the management at reasonable intervals and no material discrepancy was noticed on physical verification of the inventory by the management.
- iii. a) The Company has not granted unsecured loans to Companies covered in the register maintained under Section 189 of the Companies Act, 2013 (‘the Act’).  
b) Accordingly, paragraph 3(iii) (b) and 3(iii) (c) of the Order are not applicable to the Company.
- iv. According to the information and explanations given to us, the Company has not given any loans, investments, guarantees and security during the year. Accordingly, paragraph 3(iv) of the order is not applicable.
- v. The Company has not accepted any deposits from the public within the meaning of Section 73 to 76 or any other Relevant Provisions of the Act, and the rules framed there under. No order has been passed by National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.
- vi. We have broadly reviewed the books of account maintained by the Company in respect of products where, pursuance to the Rules made by the Central Government, the maintenance of cost records has been prescribed under section 148(1) of the Act, and

the prescribed accounts and records have been made and maintained in respect of the products manufactured by the company. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

- vii. a) According to the information and explanations given to us and the records of the Company examined by us, no undisputed statutory dues including provident fund, employees' state insurance, sales tax, service tax, Goods and Service Tax, customs duty, value added tax, excise duty, cess and other statutory dues as applicable with the appropriate authorities.
- b) In our opinion and according to information and explanation given to us during the course of the audit, there are no material dues of Income Tax, GST, and duty of customs, which have not been deposited with the appropriate authorities on account of any dispute except as stated below **(Also refer Note 26(i) (b) - Other Additional notes/ information) forming part of financial statements.**

| Description  | Amount   | Forum where pending                | Remarks   |
|--|----------|------------------------------------|---|
| The Company has filed a revised return on 07-01-1999 (AY 1997-98) for the purpose of refund. The Company had filed a condonation application to CBDT through proper channel, for condonation of delay. | 8,75,199 | Commissioner of Income Tax, Mysore | The IT Dept has rejected the application as it was time barred. |

- viii. According to the records of the Company examined by to us and the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank as at the balance sheet date. The Company has not issued any debentures.
- ix. According to the information and explanations given to us and the records of the Company examined by us, the Company has not raised money by public offer (including debt instruments) during the year. No term loan has been availed by the company.
- x. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on the company by its officers or employees or by the

company, noticed or reported during the year, nor have we been informed of any such case by the management.

- xi. According to the information and explanations given to us and the records of the Company examined by us, the managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 to be read with schedule V to the Act.
- xii. According to the information and explanations given to us, The Company has not been incorporated as a “Nidhi Company”. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. As per the information and explanation given to us and the records examined by us, all related party transactions are in compliance with sections 177 and 188 of the Act, where applicable and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. As per the information and explanation given to us and the records examined by us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly paragraph 3(xiv) of the Order is not applicable.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him/her. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The company is not engaged in the business of non-banking financial institution (NBFI) and hence is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For RAU & NATHAN**

Chartered Accountants

Firm Registration # 003178S

Sd/-

**N.Vaidyanathan**

Partner

**Membership # 022573)**

UDIN: 19022573AAAAEN1455

Place : Mysuru

Date : 24<sup>th</sup> August 2019

## **“Annexure C” to the Independent Auditors’ Report**

The Annexure Referred to in paragraph 2(f) under the heading “Report on Other Legal and Regulatory Requirements” of Independent Auditors’ Report of even date to the members of Mysore Paints and Varnish Limited on the financial statements for the year ended 31 March 2019.

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

We have audited the internal financial controls over financial reporting of Mysore Paints & Varnish Ltd (“the Company”) as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### ***Management’s Responsibility for Internal Financial Controls***

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

### ***Auditors’ Responsibility***

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

***Meaning of Internal Financial Controls over Financial Reporting***

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

***Inherent Limitations of Internal Financial Controls over Financial Reporting***

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject



to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For RAU & NATHAN**  
Chartered Accountants  
Firm Registration # 003178S

Sd/-

**N.Vaidyanathan**

Partner

**Membership # 022573)**

UDIN: 19022573AAAAEN1455

Place : Mysuru

Date : 24<sup>th</sup> August 2019

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COIMpanies ACT, 2013 ON THE FINANCIAL STATEMENTS OF MYSORE PAINTS AND VARNISH LIMITED, MYSORE FOR THE YEAR ENDED 31 MARCH 2018.**

The preparation of financial statements of **The Mysore Paints & Varnish Limited, Mysore**, for the year ended **31 March 2019** in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Revised Audit Report dated: **24 August 2019** which supersedes their earlier Audit Report dated **12 July 2019**.

1. On behalf of the Comptroller and Auditor General Of India, have decided not to conduct the supplementary audit of the financial statements of **The Mysore Paints and Varnish Limited, Mysore**, for the year ended **31 March 2019** under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

In view of the revision made in the Statutory Auditors' Report, to give effect to some of my audit observations raised during supplementary audit, I have no further comments to offer upon or supplement to the statutory auditors' report under section 143(6)(b) of the Act.,

For and on behalf of the  
Comptroller and Auditor General of India

Sd/-

**(ANUP FRANCIS DUNGDUNG)**  
**ACCOUNTANT GENERAL**  
**(ECONOMIC & REVENUE SECTOR AUDIT)**  
**KARNATAKA, BENGALURU**

Bengaluru

Date : 29.08.2019

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**as at Financial Year ended on 31.03.2019**  
**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the**  
**Company (Management & Administration) Rules, 2014.**

**I REGISTRATION & OTHER DETAILS:**

|     |  |                                       |
|-----|--|---------------------------------------|
| i   | CIN  | U51434KA1947SGC000503                 |
| ii  | Registration Date  | 4 <sup>th</sup> November 1947         |
| iii | Name of the Company  | MYSORE PAINTS AND VARNISH LIMITED     |
| iv  | Category/Sub-category of the Company                                       | State Government Company.             |
| v   | Address of the Registered office & contact details                         | THILAKNAGAR, MYSORE, KARNATAKA-570015 |
| vi  | Whether Listed Company   | No                                    |
| vii | Name, address & contact details of the Registrar & Transfer Agent, if any. | NA                                    |

**II Principal Business Activities of the Company**

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

| SL No | Name & Description of main Products/services | NIC Code of the Product/service | % to total turnover of the company |
|-------|--|---------------------------------|------------------------------------|
| 1     | Paints and Varnishes                         | 2022                            | 10.73%                             |
| 2     | Indelible Ink                                | 2022                            | 89.27%                             |

**III Particulars of Holding, Subsidiary & Associate Companies**

| SI No | Name & Address of the Company | CIN/GLN | Holding Subsidoaru/ Associate | % of Shares Held | Applicable Section Section |
|-------|-------------------------------|---------|-------------------------------|------------------|----------------------------|
| 1     | NA                            | NA      | NA                            | NA               | NA                         |

| IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity) |   |          |          |                   |   |          |          |                   |                          |
|--|---|----------|----------|-------------------|---|----------|----------|-------------------|--------------------------|
| 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 |
|  | Demart  | Physical | Total    | % of Total Shares | Demart                                    | Physical | Total    | % of Total Shares |                          |
| <b>A. Promoters</b>  |   |          |          |                   |   |          |          |                   |                          |
| <b>(1) Indian</b>  |   |          |          |                   |   |          |          |                   |                          |
| a) Individual / HUF  | NIL   | NIL      | NIL      | NIL               | NIL                                       | NIL      | NIL      | NIL               | NIL                      |
| b) Govt. (Govt. of Karnataka)  | NIL   | 9,47,300 | 9,47,300 | 91.39             | NIL                                       | 9,47,300 | 9,47,300 | 91.39             | NIL                      |
| c) Bodies Corporates   | NIL   | NIL      | NIL      | NIL               | NIL                                       | NIL      | NIL      | NIL               | NIL                      |
| d) Bank/FI   | NIL   | NIL      | NIL      | NIL               | NIL                                       | NIL      | NIL      | NIL               | NIL                      |
| e) Any other   | NIL   | NIL      | NIL      | NIL               | NIL                                       | NIL      | NIL      | NIL               | NIL                      |
| <b>SUB TOTAL (A) (1)</b>   | NIL   | 9,47,300 | 9,47,300 | 91.39             | NIL                                       | 9,47,300 | 9,47,300 | 91.39             | NIL                      |
| <b>(2) Foreign</b>   |   |          |          |                   |   |          |          |                   |                          |
| a) NRI- Individuals  | NIL   | NIL      | NIL      | NIL               | NIL                                       | NIL      | NIL      | NIL               | NIL                      |
| b) Other Individuals   | NIL   | NIL      | NIL      | NIL               | NIL                                       | NIL      | NIL      | NIL               | NIL                      |
| c) Bodies Corp.  | NIL   | NIL      | NIL      | NIL               | NIL                                       | NIL      | NIL      | NIL               | NIL                      |
| d) Banks/FI  | NIL   | NIL      | NIL      | NIL               | NIL                                       | NIL      | NIL      | NIL               | NIL                      |
| e) Any other...  | NIL   | NIL      | NIL      | NIL               | NIL                                       | NIL      | NIL      | NIL               | NIL                      |
| <b>SUB TOTAL (A) (2)</b>   | NIL   | NIL      | NIL      | NIL               | NIL                                       | NIL      | NIL      | NIL               | NIL                      |
| <b>Total Shareholding of Promoter (A) = (A)(1)+ (A)(2)</b>                   | NIL   | 9,47,300 | 9,47,300 | 91.39             | NIL                                       | 9,47,300 | 9,47,300 | 91.39             | NIL                      |

|   |        |         |      |     |         |         |      |      |         |         |      |     |
|---|--------|---------|------|-----|---------|---------|------|------|---------|---------|------|-----|
| <b>B. PUBLIC SHAREHOLDING</b>   |        |         |      |     |         |         |      |      |         |         |      |     |
| <b>(1) Institutions</b>   |        |         |      |     |         |         |      |      |         |         |      |     |
| a) Mutual Funds   | NIL    | NIL     | NIL  | NIL | NIL     | NIL     | NIL  | NIL  | NIL     | NIL     | NIL  | NIL |
| b) Banks/FI   | NIL    | NIL     | NIL  | NIL | NIL     | NIL     | NIL  | NIL  | NIL     | NIL     | NIL  | NIL |
| c) Central govt   | NIL    | NIL     | NIL  | NIL | NIL     | NIL     | NIL  | NIL  | NIL     | NIL     | NIL  | NIL |
| d) State Govt.  | NIL    | NIL     | NIL  | NIL | NIL     | NIL     | NIL  | NIL  | NIL     | NIL     | NIL  | NIL |
| e) Venture Capital Fund   | NIL    | NIL     | NIL  | NIL | NIL     | NIL     | NIL  | NIL  | NIL     | NIL     | NIL  | NIL |
| f) Insurance Companies  | NIL    | NIL     | NIL  | NIL | NIL     | NIL     | NIL  | NIL  | NIL     | NIL     | NIL  | NIL |
| g) FIIS   | NIL    | NIL     | NIL  | NIL | NIL     | NIL     | NIL  | NIL  | NIL     | NIL     | NIL  | NIL |
| h) Foreign Venture Capital Funds  | NIL    | NIL     | NIL  | NIL | NIL     | NIL     | NIL  | NIL  | NIL     | NIL     | NIL  | NIL |
| i) Others (specify)   | NIL    | NIL     | NIL  | NIL | NIL     | NIL     | NIL  | NIL  | NIL     | NIL     | NIL  | NIL |
| <b>SUB TOTAL (B)(1):</b>  | NIL    | NIL     | NIL  | NIL | NIL     | NIL     | NIL  | NIL  | NIL     | NIL     | NIL  | NIL |
| <b>(2) Non Institutions</b>   |        |         |      |     |         |         |      |      |         |         |      |     |
| <b>a) Bodies corporates</b>   |        |         |      |     |         |         |      |      |         |         |      |     |
| i) Indian   | 14,900 | 14,900  | 1.44 | NIL | 15250   | 15250   | 1.47 | 0.03 | NIL     | NIL     | NIL  | NIL |
| ii) Overseas  | NIL    | NIL     | NIL  | NIL | NIL     | NIL     | NIL  | NIL  | NIL     | NIL     | NIL  | NIL |
| <b>b) Individuals</b>   |        |         |      |     |         |         |      |      |         |         |      |     |
| i) Individual shareholders holding nominal share capital upto Rs.1 lakhs            | 74,350 | 74,350  | 7.17 | NIL | 74,000  | 74,000  | 7.14 | 0.03 | NIL     | NIL     | NIL  | NIL |
| ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs | NIL    | NIL     | NIL  | NIL | NIL     | NIL     | NIL  | NIL  | NIL     | NIL     | NIL  | NIL |
| c) Others (specify)   | NIL    | NIL     | NIL  | NIL | NIL     | NIL     | NIL  | NIL  | NIL     | NIL     | NIL  | NIL |
| <b>SUB TOTAL (B)(2):</b>  | NIL    | 89250   | 8.61 | NIL | 89250   | 89250   | 8.61 | NIL  | 89250   | 89250   | 8.61 | NIL |
| <b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>                                  | NIL    | 89250   | 8.61 | NIL | 89250   | 89250   | 8.61 | NIL  | 89250   | 89250   | 8.61 | NIL |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b>                              | NA     | NA      | NA   | NA  | NA      | NA      | NA   | NA   | NA      | NA      | NA   | NA  |
| <b>Grand Total (A+B+C)</b>  | NIL    | 1036550 | 100  | NIL | 1036550 | 1036550 | 100  | NIL  | 1036550 | 1036550 | 100  | NIL |

| <b>(ii) SHAREHOLDING OF PROMOTERS</b>  |  |   |                                  |  |                                     |                                  |  |   |           |
|--|--|---|----------------------------------|--|-------------------------------------|----------------------------------|--|---|-----------|
| SI No.   | Shareholders Name  | Shareholding at the beginning of the year |                                  |  | Shareholding at the end of the year |                                  |  | % change in share holding during the year |           |
|  |  | No. of Shares                             | % of total shares of the company | % of shares pledged encumbered to total shares | No of Shares                        | % of total shares of the company | % of shares pledged encumbered to total shares |   |           |
| 1  | Government of Karnataka  | 947300                                    | 91.39                            | NA   | 947300                              | 91.39                            | NA   |   |           |
|  |  |   |                                  |  |                                     |                                  |  |   | NO CHANGE |
|  | <b>Total</b>   | <b>947300</b>                             | <b>91.39</b>                     | <b>NIL</b>                                     | <b>947300</b>                       | <b>91.39</b>                     | <b>NIL</b>                                     |   |           |
| <b>(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)</b> |  |   |                                  |  |                                     |                                  |  |   |           |
| SI No.   | Particulars  | Share holding at the beginning of         |                                  |  | Cumulative Share holding during     |                                  |  |   |           |
|  |  | No. of Shares                             | % of total Shares of the company | % of total Shares of the company               | No. of Shares                       | % of total shares of the company | % of total shares of the company               |   |           |
|  | At the beginning of the year   | 947300                                    | 91.39                            | 91.39  | 947300                              | 91.39                            |  |   |           |
|  | Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) |   |                                  |  |                                     |                                  |  |   | NO CHANGE |
|  | At the end of the year   | 947300                                    | 91.39                            | 91.39  | 947300                              | 91.39                            |  |   |           |

| (iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRs & ADRs) |   |                                       |                                  |  |                                     |                                  |  |                               |           |
|--|---|---------------------------------------|----------------------------------|--|-------------------------------------|----------------------------------|--|-------------------------------|-----------|
| SI No.   | Shareholders Name                                       | Shareholding at the beginning of year |                                  |  | Shareholding at the end of the year |                                  |  | % change in                   |           |
|  |   | 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 | share holding during the year |           |
| 1  | Wadiyar Investments (P) Ltd.,                           | 9600                                  | 0.93                             | NA   | 9600                                | 0.93                             | NA   |                               |           |
| 2  | Mr. Bhavarlal B. Jain                                   | 1100                                  | 0.11                             | NA   | 1100                                | 0.11                             | NA   |                               |           |
| 3  | Sri Kanta Datta Narasimharaja Wadiyar (Deceased)        | 5500                                  | 0.53                             | NA   | 5500                                | 0.53                             | NA   |                               |           |
| 4  | Mrs. Pramoda Devi Wadiyar                               | 5000                                  | 0.48                             | NA   | 5000                                | 0.48                             | NA   |                               |           |
| 5  | Mysore International                                    |                                       |                                  |  |                                     |                                  |  |                               |           |
|  | Travel Agency (P) Ltd.                                  | 5000                                  | 0.48                             | NA   | 5000                                | 0.48                             | NA   |                               | NO CHANGE |
| 6  | M/s.Shamasunder   |                                       |                                  |  |                                     |                                  |  |                               |           |
|  | Sales Corporation                                       | 4537                                  | 0.43                             | NA   | 4537                                | 0.43                             | NA   | NIL                           |           |
| 7  | A.R.Ganeshwar   | 2424                                  | 0.23                             | NA   | 2424                                | 0.23                             | NA   |                               |           |
| 8  | Mr. Sunil Kumar   | 1700                                  | 0.16                             | NA   | 1700                                | 0.16                             | NA   |                               |           |
| 9  | Dinesh Shantilal Sheth & Narendra Shantilal Sheth       | 1200                                  | 0.12                             | NA   | 1200                                | 0.12                             | NA   |                               |           |
| 10   | Sri Govindabhai Baldevbhai Desia and Ms Bhavana G Desai | 1100                                  | 0.11                             | NA   | 1100                                | 0.11                             | NA   | NIL                           |           |
|  | <b>TOTAL</b>  | <b>39653</b>                          | <b>3.82</b>                      | <b>NIL</b>                                     | <b>41903</b>                        | <b>4.03</b>                      | <b>NIL</b>                                     | <b>0.21</b>                   |           |

| <b>(v) SHAREHOLDING OF DIRECTORS &amp; KMP</b>   |                                 |                                      |                                  |   |                                  |
|--|---------------------------------|--------------------------------------|----------------------------------|---|----------------------------------|
| Sl.No  | For Each of the Directors & KMP | Shareholding at the end of the yeear |                                  | Cumulative Shareholding during the year |                                  |
|  |                                 | No.of shares                         | % of total shares of the company | No.of shares                            | % of total shares of the company |
|  | For Each of the Directors & KMP | NIL                                  | NIL                              | NIL                                     | NIL                              |
| <b>NONE OF THE DIRECTORS OF THE COMPANY WERE NEITHER HOLDING ANY SHARES OF THE COMPANY IN THE PAST, NOR HOLDING IT IN THE PRESENT.</b> |                                 |                                      |                                  |   |                                  |
|  |                                 | NIL                                  |                                  |   | NIL                              |



| <b>V INDEBTEDNESS</b>   |   |                            |                 |                               |  |
|---|---|----------------------------|-----------------|-------------------------------|--|
| <b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b> |   |                            |                 |                               |  |
|   | <b>Secured Loans<br/>excluding deposits</b> | <b>Unsecured<br/>Loans</b> | <b>Deposits</b> | <b>Total<br/>Indebtedness</b> |  |
| Indebtedness at the beginning of the financial year   |   |                            |                 |                               |  |
| i) Principal Amount   | 10,00,00,000.00                             | NIL                        | NIL             | 10,00,00,000.00               |  |
| ii) Interest due but not paid   | NIL   | NIL                        | NIL             | NIL                           |  |
| iii) Interest accrued but not due   | NIL   | NIL                        | NIL             | NIL                           |  |
| <b>Total (i+ii+iii)</b>   | <b>4,25,716.00</b>                          | <b>NIL</b>                 | <b>NIL</b>      | <b>4,25,716.00</b>            |  |
| <b>Change in Indebtedness during the financial year</b>   |   |                            |                 |                               |  |
| Additions   | 24,25,87,117.00                             | NIL                        | NIL             | 24,25,87,117.00               |  |
| Reduction   | 20,99,25,716.00                             | NIL                        | NIL             | 20,99,25,716.00               |  |
| <b>Net Change</b>   | <b>3,26,61,401.00</b>                       | <b>NIL</b>                 | <b>NIL</b>      | <b>3,26,61,401.00</b>         |  |
| <b>Indebtedness at the end of the financial year</b>  |   |                            |                 |                               |  |
| i) Principal Amount   | 13,20,00,000.00                             | NIL                        | NIL             | 13,20,00,000.00               |  |
| ii) Interest due but not paid   | 10,87,117.00                                | NIL                        | NIL             | 10,87,117.00                  |  |
| iii) Interest accrued but not due   | NIL   | NIL                        | NIL             | NIL                           |  |
| <b>Total (i+ii+iii)</b>   | <b>13,30,87,117.00</b>                      | <b>NIL</b>                 | <b>NIL</b>      | <b>13,30,87,117.00</b>        |  |

**VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**  
**A. Remuneration to Managing Director, Whole time director and/or Manager/ Chairman**

| Sl.No | Particulars of Remuneration  |  | Name of the MD and Chairman                        |                               | Total Amount |
|-------|--|--|--|-------------------------------|--------------|
|       |  |  | Dr. Chandrashekhar Doddamani,<br>Managing Director | Mr. H.A Venkatesh<br>Chairman |              |
| 1     | <b>Gross salary</b>  |  | 23,20,739.00                                       | 2,51,063.00                   | 25,71,802.00 |
|       | (a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961. |  |  |                               |              |
|       | (b) Value of perquisites u/s 17(2) of the Income tax Act, 1961                   |  | NIL  | 27,581.00                     | 27,581.00    |
|       | (c) Profits in lieu of salary under section 17(B) of the Income Tax Act, 1961    |  | NIL  | NIL                           | NIL          |
| 2     | Stock option   |  | NIL  | NIL                           | NIL          |
| 3     | Sweat Equity   |  | NIL  | NIL                           | NIL          |
| 4     | Commission   |  | NIL  | NIL                           | NIL          |
|       | as % of profit   |  | NIL  | NIL                           | NIL          |
|       | others (specify)   |  | NIL  | NIL                           | NIL          |
| 5     | Others, please specify   |  | NIL  | NIL                           | NIL          |
|       | <b>Total (A)</b>   |  | 23,20,739.00                                       | 2,78,644.00                   | 25,99,383.00 |
|       | <b>Ceiling as per the Act</b>  |  |  |                               |              |

Remuneration paid is well within the ceiling as per the Companies Act, 2013.

**B. Remuneration to other directors:**

| Sl.No | Particulars of Remuneration                    | Name of the Directors | Total Amount |
|-------|--|-----------------------|--------------|
| 1     | <b>Independent Directors</b>                   | NOT APPLICABLE        | NIL          |
|       | (a) Fee for attending board committee meetings | NOT APPLICABLE        | NIL          |
|       | (b) Commission                                 | NOT APPLICABLE        | NIL          |
|       | (c) Others, please specify                     | NOT APPLICABLE        | NIL          |
|       | <b>Total (1)</b>                               | <b>NIL</b>            | <b>NIL</b>   |

| 2A | Other Non Executive Directors                    | Smt. N.R. Jagannatha | Smt. L. Rajeshwari | Smt. L. Gayathri | TOTAL            |
|----|--|----------------------|--------------------|------------------|------------------|
|    | (a) Fee for attending Board / Committee Meetings | 12,000.00            | 6,000.00           | 6,000.00         | 24,000.00        |
|    | (b) Commission                                   | NIL                  | NIL                | NIL              | NIL              |
|    | (c) Others (TA)                                  | 0                    | 0                  | 0                | 0                |
|    | <b>Total (2A)</b>                                | <b>12,000.00</b>     | <b>6,000.00</b>    | <b>6,000.00</b>  | <b>24,000.00</b> |

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

| Sl. No. | Particulars of Remuneration   | Key Managerial Personnel |                   |     |  | Total |
|---------|-------------------------------|--------------------------|-------------------|-----|--|-------|
|         |                               | CEO                      | Company Secretary | CFO |  |       |
| 1       | <b>Gross Salary</b>           |                          |                   |     |  |       |
|         | (a) Salary as per provisions  |                          | NOT APPLICABLE    |     |  | NIL   |
|         | (b) Value of perquisites u/s  |                          | NOT APPLICABLE    |     |  | NIL   |
|         | (c) Profits in lieu of salary |                          | NOT APPLICABLE    |     |  | NIL   |
| 2       | Stock Option                  |                          | NOT APPLICABLE    |     |  | NIL   |
| 3       | Sweat Equity                  |                          | NOT APPLICABLE    |     |  | NIL   |
| 4       | Commission                    |                          | NOT APPLICABLE    |     |  | NIL   |
|         | as % of profit                |                          | NOT APPLICABLE    |     |  | NIL   |
|         | others, specify               |                          | NOT APPLICABLE    |     |  | NIL   |
| 5       | Others, please specify        |                          | NOT APPLICABLE    |     |  | NIL   |
|         | <b>Total</b>                  | NIL                      | NIL               | NIL |  | NIL   |

| <b>VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES</b>                      |                              |                   |  |                            |                                   |  |
|--|------------------------------|-------------------|--|----------------------------|-----------------------------------|--|
| 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) |  |
| <b>A. COMPANY</b>  |                              |                   |  |                            |                                   |  |
| Penalty  | NIL                          | NIL               | NIL  | NIL                        | NIL                               |  |
| Punishment   | NIL                          | NIL               | NIL  | NIL                        | NIL                               |  |
| Compounding  | NIL                          | NIL               | NIL  | NIL                        | NIL                               |  |
| <b>B. DIRECTORS</b>  |                              |                   |  |                            |                                   |  |
| Penalty  | NIL                          | NIL               | NIL  | NIL                        | NIL                               |  |
| Punishment   | NIL                          | NIL               | NIL  | NIL                        | NIL                               |  |
| Compounding  | NIL                          | NIL               | NIL  | NIL                        | NIL                               |  |
| <b>C. OTHER OFFICERS IN DEFAULT</b>  |                              |                   |  |                            |                                   |  |
| Penalty  | NIL                          | NIL               | NIL  | NIL                        | NIL                               |  |
| Punishment   | NIL                          | NIL               | NIL  | NIL                        | NIL                               |  |
| Compounding  | NIL                          | NIL               | NIL  | NIL                        | NIL                               |  |
| <b>FOR AND ON BEHALF OF THE BOARD<br/> MYSORE PAINTS AND VARNISH LIMITED</b> |                              |                   |  |                            |                                   |  |
| Sd/-<br><b>CHAIRMAN</b>  |                              |                   |  |                            |                                   |  |
| Place :Bengaluru<br>Date : 09-09-2019  |                              |                   |  |                            |                                   |  |

Mysore Paints & Varnish Limited, Mysore

# ACCOUNTS

**MYSORE PAINTS & VARNISH LIMITED****CIN : U51434KA1947SGC000503****BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2019****31-3-2019 ಕ್ಕೆ ಲೇಣಿ ದೇಣಿ ಪಟ್ಟಿ****(Figures in Rs.)**

| Sl. No.  | PARTICULARS / ವಿವರ   | Note No. | 31-03-2019          | 31-03-2018          |
|----------|--|----------|---------------------|---------------------|
|          |  |          | Rs. ರೂ.             | Rs. ರೂ.             |
| <b>A</b> | <b>EQUITY AND LIABILITIES</b><br>ಷೇರು ಮತ್ತು ಜವಾಬ್ದಾರಿ                  |          |                     |                     |
| (1)      | <b>Shareholders Funds</b><br>ಷೇರುದಾರರ ನಿಧಿ                             |          |                     |                     |
|          | (a) Share Capital/ಷೇರು ಬಂಡವಾಳ  | 3        | 1,03,65,500         | 1,03,65,500         |
|          | (b) Reserves & Surplus/<br>ಮುಡಿಪುಗಳು ಮತ್ತು ಹೆಚ್ಚಳಗಳು                   | 4        | 58,27,37,477        | 45,20,62,324        |
| (2)      | <b>Share application money pending allotment</b>                       |          | -                   | 5,00,00,000         |
| (3)      | <b>Non - Current liabilities</b><br>ಚಾಲ್ತಿಯಲ್ಲಿ ಇಲ್ಲದ ಹೊಣೆಗಾರಿಕೆಗಳು    |          |                     |                     |
|          | (a) Other Long term liabilities<br>ಇತರೇ ದೀರ್ಘಾವಧಿ ಜವಾಬ್ದಾರಿಗಳು         | 5        | 8,03,000            | 8,03,000            |
| (4)      | <b>Current liabilities</b><br>ಚಾಲ್ತಿಯಲ್ಲಿನ ಹೊಣೆಗಾರಿಕೆಗಳು               |          |                     |                     |
|          | (a) Short term borrowings<br>ಅಲ್ಪಾವಧಿ ಸಾಲಗಳು                           | 6        | 7,48,87,117         | 4,54,25,716         |
|          | (b) Trade payables/ವಾಣಿಜ್ಯ ಬಾಕಿಗಳು                                     | 7        | 3,11,96,974         | 7,29,61,832         |
|          | (c) Other current liabilities/<br>ಇತರೇ ಚಾಲ್ತಿಯಲ್ಲಿನ ಹೊಣೆಗಾರಿಕೆಗಳು      | 8        | 5,12,48,373         | 1,35,72,735         |
|          | (d) Short-term provisions<br>ಅಲ್ಪಾವಧಿ ಹವಣಿಕೆಗಳು                        | 9        | 16,26,718           | 8,46,090            |
|          | <b>TOTAL/ ಮೊತ್ತ</b>  |          | <b>75,28,65,159</b> | <b>64,60,37,196</b> |
| <b>B</b> | <b>ASSETS/ಆಸ್ತಿಗಳು</b>   |          |                     |                     |
| (1)      | <b>Non-current assets</b><br>ಚಾಲ್ತಿಯಲ್ಲಿ ಇಲ್ಲದ ಆಸ್ತಿಗಳು                |          |                     |                     |
|          | (a) Property, Plant & Equipment<br>ಸ್ಥಿರಾಸ್ತಿ, ಯಂತ್ರ ಮತ್ತು ಪೀಠೋಪಕರಣಗಳು | 10       | 43,81,554           | 45,50,724           |

(Figures in Rs.)

|           |  |         |                     |                     |
|-----------|--|---------|---------------------|---------------------|
|           | (b) Intangible assets  | 10      | 12,46,868           | 15,72,089           |
|           | (c) Deferred tax assets (Net)<br>ಮುಂದೂಡಿದ ತೆರಿಗೆ ಆಸ್ತಿಗಳು (ನಿವ್ವಳ)                       | 11      | 7,77,309            | 4,92,477            |
|           | (d) Long-term loans and advances<br>ದೀರ್ಘಾವಧಿ ಸಾಲಗಳು ಮತ್ತು ಮುಂಗಡಗಳು                      | 12      | 7,05,908            | 6,99,109            |
| <b>2)</b> | <b>Current assets/ಚಾಲ್ತಿಯಲ್ಲಿನ ಆಸ್ತಿಗಳು</b>  |         |                     |                     |
|           | (a) Inventories/ಸರಕುಗಳು  | 13      | 5,70,25,087         | 7,37,19,224         |
|           | (b) Trade receivables<br>ವಾಣಿಜ್ಯ ವಸೂಲಾತಿಗಳು  | 14      | 18,35,84,194        | 7,08,25,926         |
|           | (c) Cash and cash equivalents<br>ನಗದು ಮತ್ತು ನಗದು ಸಮಾನತೆಗಳು                               | 15      | 45,21,91,010        | 44,94,69,254        |
|           | (d) Short-term loans and advances<br>ಅಲ್ಪಾವಧಿ ಸಾಲಗಳು ಮತ್ತು ಮುಂಗಡಗಳು                      | 16      | 3,83,93,561         | 3,22,39,411         |
|           | (e) other current assets<br>ಇತರೆ ಚಾಲ್ತಿಯಲ್ಲಿನ ಆಸ್ತಿಗಳು                                   | 17      | 1,45,59,668         | 1,24,68,981         |
|           | <b>TOTAL/ಮೊತ್ತ</b>   |         | <b>75,28,65,159</b> | <b>64,60,37,196</b> |
|           | Significant Accounting Policies<br>See Accompanying<br>notes to the financial statements | 1 to 26 |                     |                     |

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-  
**(Dr. Chandrashekhar Doddamani)**

Managing Director

DIN : 07918061

Sd/-  
**(N.R. Jaganmatha)**

Director

DIN : 07397768

As per our report of even date attached

**For Rau & Nathan**

Chartered Accountants

Firm Reg No:003178S

Sd/-

**N.Vaidyanathan**

Partner

Membership No: 022573

Place : Mysuru

Date : 12-07-2019

Place : Bengaluru

Date : 11-07-2019

**MYSORE PAINTS & VARNISH LIMITED****CIN : U51434KA1947SGC000503****Statement of Profit and Loss for the year Ended****31<sup>ST</sup> MARCH, 2019****31-3-2019 ಕ್ಕೆ ಮುಕ್ತಾಯವಾಗುವ ವರ್ಷದ ಲಾಭ ಮತ್ತು ನಷ್ಟದ ವಿವರಣಾ ಪಟ್ಟಿ****(Figures in Rs.)**

|            | <b>PARTICULARS / ವಿವರ</b>  | <b>Note No.</b> | <b>31-03- 2019<br/>Rs. ರೂ.</b> | <b>31-03 -2018<br/>Rs. ರೂ.</b> |
|------------|--|-----------------|--------------------------------|--------------------------------|
| <b>I</b>   | <b>Revenue from operations (Gross)</b><br>ನಿರ್ವಹಣೆಯಿಂದ ಬಂದ ಆದಾಯಗಳು   | <b>18</b>       | 61,22,26,506                   | 23,85,72,218                   |
|            | Less: Excise Duty/ಕಳೆಯಿರಿ : ಅಬ್ಯಾರಿ ಶುಲ್ಕ  |                 | -                              | (56,30,695)                    |
| <b>II</b>  | <b>Other Income</b>  | <b>19</b>       | 61,22,26,506<br>4,25,32,737    | 23,29,41,523<br>2,82,63,629    |
| <b>III</b> | <b>TOTAL INCOME (ಒಟ್ಟು ಆದಾಯಗಳು)</b>  |                 | <b>65,47,59,243</b>            | <b>26,12,05,152</b>            |
| <b>IV</b>  | <b>Expenses: ವೆಚ್ಚಗಳು</b>  |                 |                                |                                |
|            | Cost of Materials consumed<br>ಸಾಮಗ್ರಿಗಳ ಬಳಕೆಯ ವೆಚ್ಚ  | <b>20</b>       | 37,64,71,101                   | 15,66,26,491                   |
|            | Changes in Inventories of Finished Goods,<br>Work In Progress & Stock in trade<br>ಸಿದ್ಧಪಡಿಸಿದ ಹಾಗೂ ಪ್ರಗತಿಯಲ್ಲಿನ ಸರಕಿನ ವ್ಯತ್ಯಾಸಗಳು          | <b>21</b>       | (1,58,76,264)                  | (97,11,982)                    |
|            | Employee Benefits Expense<br>ಉದ್ಯೋಗಿಗಳ ಹಿತದ ಮೇಲಿನ ಖರ್ಚುಗಳು   | <b>22</b>       | 4,98,14,705                    | 3,55,78,607                    |
|            | Finance Costs/ ಹಣಕಾಸಿನ ವೆಚ್ಚಗಳು  | <b>23</b>       | 71,05,164                      | 25,96,569                      |
|            | Depreciation & Ammortisation Expense<br>ಸವಕಳಿ ಮತ್ತು ಇಳುವರಿ ವೆಚ್ಚಗಳು  | <b>10</b>       | 9,78,297                       | 9,97,068                       |
|            | Other Expenses/ಇತರೆ ವೆಚ್ಚಗಳು   | <b>24</b>       | 4,54,18,898                    | 2,24,43,699                    |
|            | <b>Total Expenses (ಒಟ್ಟು ವೆಚ್ಚಗಳು)</b>   |                 | <b>46,39,11,901</b>            | <b>20,85,30,453</b>            |
| <b>V</b>   | <b>Profit Before Exceptional &amp;<br/>Extraordinary Items Taxes [ III - IV ]</b>  |                 | <b>19,08,47,342</b>            | 5,26,74,699                    |
| <b>VI</b>  | <b>Exceptional Items</b>   |                 | <b>19,02,800</b>               | -                              |
| <b>VII</b> | <b>Profit Before Extraordinary Items<br/>Taxes [ V-VI ]</b><br>ಅಸಾಧಾರಣ, ವಿಶೇಷ ವಸ್ತು ಮತ್ತು ಹಿಂದಿನ ವರ್ಷದ<br>ಬಾಬುಗಳು ಹಾಗೂ ತೆರಿಗೆಗೆ ಮುಂಚಿನ ಲಾಭ |                 | <b>18,89,44,542</b>            |                                |



(Figures in Rs.)

|             |   |                |                     |                    |
|-------------|---|----------------|---------------------|--------------------|
| <b>VIII</b> | Extraordinary Items   | <b>25</b>      | -                   | 36,57,180          |
| <b>IX</b>   | <b>Profit Before Tax (VII-VIII)</b>   |                | <b>18,89,44,542</b> | <b>5,63,31,879</b> |
| <b>X</b>    | <b>Tax Expense</b>  |                | <b>5,51,50,472</b>  | <b>1,66,03,034</b> |
|             | 1) Current tax  |                | 5,54,35,304         | 1,40,29,391        |
|             | 2) Deferred tax   |                | (2,84,832)          | 25,73,643          |
| <b>XI</b>   | <b>Profit / (Loss) from continuing operations (IX-X)</b>                              |                | <b>13,37,94,070</b> | <b>3,97,28,845</b> |
| <b>XII</b>  | <b>Profit / (Loss) for the period</b>   |                | <b>13,37,94,070</b> | <b>3,97,28,845</b> |
| <b>XIII</b> | <b>Earnings per Equity Share(10/- each) :</b>   |                |                     |                    |
|             | Basic   |                | 129.08              | 38.33              |
|             | Diluted   |                | 129.08              | 38.33              |
|             | Significant Accounting Policies<br>See Accompanying notes to the financial statements | <b>1 to 26</b> |                     |                    |

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-  
**(Dr. Chandrashekhara Doddamani)**  
Managing Director  
DIN : 07918061

Sd/-  
**(N.R. Jaganmatha)**  
Director  
DIN : 07397768

As per our report of even date attached

**For Rau & Nathan**

Chartered Accountants  
Firm Reg No:003178S

Sd/-  
**N.Vaidyanathan**  
Partner  
Membership No: 022573

Place : Mysuru  
Date : 12-07-2019

Place : Bengaluru  
Date : 11-07-2019

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

31-3-2019ರ ಅಂತ್ಯಕ್ಕೆ ಲೇಣಿದೇಣಿ ಪಟ್ಟಿಯಲ್ಲಿನ ಟಿಪ್ಪಣಿಗಳು

**NOTE: 3 / Share Capital / ಷೇರುಬಂಡವಾಳ**

(Figures in Rs.)

| PARTICULARS/ವಿವರ   | 31-03- 2019      |                    | 31-03- 2018      |                    |
|--|------------------|--------------------|------------------|--------------------|
|  | No.of Shares     | Amount             | No of Shares     | Amount             |
| <b>Authorised/ ಅಧಿಕೃತ ಬಂಡವಾಳ :</b><br>Equity Shares of Rs 10/- each/<br>ತಲಾ 10/- ರೂ.ಗಳ ಸಮಾನಾಂಶ ಷೇರುಗಳು   | 15,00,000        | 1,50,00,000        | 15,00,000        | 1,50,00,000        |
| <b>Issued/ನೀಡಲ್ಪಟ್ಟ ಬಂಡವಾಳ</b><br>Equity Shares of Rs 10/- each/<br>ತಲಾ 10/- ರೂ.ಗಳ ಸಮಾನಾಂಶ ಷೇರುಗಳು   | 10,36,550        | 1,03,65,500        | 10,36,550        | 1,03,65,500        |
| <b>Subscribed and fully paid up</b><br>ನೀಡಲ್ಪಟ್ಟ ಮತ್ತು ಪಾವತಿಸಿದ ಷೇರು ಬಂಡವಾಳ<br>Equity Shares of Rs 10/- each fully paid up/<br>ತಲಾ 10/- ರೂ.ಗಳ ಪಾವತಿಸಿದ ಸಮಾನಾಂಶ ಷೇರುಗಳು<br>(Previous year 10,36,550 Equity Share) | 10,36,550        | 1,03,65,500        | 10,36,550        | 1,03,65,500        |
| <b>TOTAL/ಮೊತ್ತ</b>   |                  | <b>1,03,65,500</b> |                  | <b>1,03,65,500</b> |
| <b>Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b><br>ಆರಂಭ ಮತ್ತು ವರದಿ ಅವಧಿಯ ಅಂತ್ಯದ ದಿನಾಂಕದಂದು ಬಾಕಿ ಷೇರುಗಳ ಸಾರಾಂಶ  |                  |                    |                  |                    |
| PARTICULARS/ವಿವರ   | 31-03- 2019      |                    | 31-03- 2018      |                    |
|  | No of Shares     | Amount             | No of shares     | Amount             |
| Outstanding as at the opening date/<br>ಆರಂಭಿಕ ದಿನಾಂಕದಂದು ಬಾಕಿ  | 10,36,550        | 1,03,65,500        | 10,36,550        | 1,03,65,500        |
| Add: Issued during the period/<br>ಈ ವರ್ಷದಲ್ಲಿ ನೀಡಲ್ಪಟ್ಟದ್ದು  | -                | -                  | -                | -                  |
| <b>Less: Buy Back (other) during<br/>the period/ ಈ ವರ್ಷದ ಬೈಬ್ಯಾಕ್ (ಇತರೆ)</b>   | -                | -                  | -                | -                  |
| Outstanding as at closing date<br>ಅಂತ್ಯದ ದಿನಾಂಕದಂದು ಬಾಕಿ   | <b>10,36,550</b> | <b>1,03,65,500</b> | <b>10,36,550</b> | <b>1,03,65,500</b> |

**Terms/ rights attached to equity shares**

- The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share.
- During the current year, the amount of dividend per share proposed as distribution to equity shareholders was Rs. 2.5 per share (Previous year Rs. 2.5 per share)
- In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Details of shares held by each share holder holding more than 5%**

ಷೇರುದಾರರು ಶೇ.5 ಕ್ಕಿಂತ ಹೆಚ್ಚಾಗಿ ಷೇರನ್ನು ಹೊಂದಿರುವವರ ವಿವರಗಳು

(Figures in Rs.)

| Name of the Share holder<br>ಷೇರುದಾರರ ಷೇರುದಾರರ ಹೆಸರು | 31-03- 2019      |                                  | 31-03- 2018      |                                  |
|---|------------------|----------------------------------|------------------|----------------------------------|
|   | No of Shares     | % holding in that class of Share | No of shares     | % holding in that class of Share |
| Govt. of Karnataka ಕರ್ನಾಟಕ ಸರ್ಕಾರದ ಪಾಲು             | 9,47,300         | 91                               | 9,47,300         | 91                               |
| Others (Each less than 5%)<br>ಇತರೆ ಶೇ.5ಕ್ಕಿಂತ ಕಡಿಮೆ | 88,750           | 9                                | 88,750           | 9                                |
|   | <b>10,36,050</b> | <b>100</b>                       | <b>10,36,050</b> | <b>100</b>                       |

- \* During the financial year 2017-18 company had sought financial assistance from the Karnataka State Government. In response the Government has given a sum of Rs.5,00,00,000/- towards equity investment.
- \* During the financial year 2018-19, Company has returned the equity amount of Rs. 5,00,00,000/- with interest to Government.

**Note 4 - Reserves and Surplus /ಮುಡಿಪು ಮತ್ತು ಹೆಚ್ಚಳಗಳು**

(Amount in Rs.)

| PARTICULARS/ವಿವರ  | 31-03- 2019<br>Rs. ರೂ. | 31-03- 2018<br>Rs. ರೂ. |
|---|------------------------|------------------------|
| <b>(a) Capital Reserve/ ಬಂಡವಾಳದ ಮೇಲಿನ ಮೀಸಲು</b>   | <b>32,932</b>          | <b>32,932</b>          |
| <b>(b) General Reserve/ ಸಾಮಾನ್ಯ ನಿಧಿ</b>  |                        |                        |
| Opening Balance/ ಪ್ರಾರಂಭ ಶಿಲ್ಕು   | 9,05,14,955            | 8,65,42,070            |
| Add: Transfer From Surplus in Statement of Profit & Loss<br>ಪ್ರಸ್ತುತ ವರ್ಷದಲ್ಲಿ ಸೇರಿಸಿದ್ದು | 1,33,79,407            | 39,72,885              |
| Closing Balance / ಮುಕ್ತಾಯಶಿಲ್ಕು   | <b>10,38,94,362</b>    | <b>9,05,14,955</b>     |
| <b>(c) Surplus in Statement of Profit &amp; Loss / ಹೆಚ್ಚಳಗಳು</b>                          |                        |                        |
| Opening Balance/ಪ್ರಾರಂಭ ಶಿಲ್ಕು  | 36,15,14,437           | 32,88,77,394           |
| Add:Profit For the year / ಪ್ರಸ್ತುತ ವರ್ಷದ್ದು   | 13,37,94,070           | 3,97,28,845            |
|   | <b>49,53,08,507</b>    | <b>36,86,06,239</b>    |
| Less : Transferred to General reserve /ಸಾಮಾನ್ಯ ನಿಧಿಗೆ ವರ್ಗಾಯಿಸಿದು                         | (1,33,79,407)          | (39,72,885)            |
| Less : Dividend Paid for the FY 2017-18   | (25,91,375)            | (25,91,375)            |
| Less : Dividend Distribution Tax  | (5,27,542)             | (5,27,542)             |
| <b>Closing Balance</b>  | <b>47,88,10,183</b>    | <b>36,15,14,437</b>    |
| <b>TOTAL/ಮೊತ್ತ</b>  | <b>58,27,37,477</b>    | <b>45,20,62,324</b>    |

Note : Transfer to General Reserves is not mandated under the Companies Act, 2013, However they have transferred 10% of profit after tax as company's policy.

**Note - 5 - Other Long Term Liabilities/ಇತರೆ ದೀರ್ಘಾವಧಿ ಹೊಣೆಗಾರಿಕೆ (Figures in Rs.)**

| PARTICULARS/ವಿವರ                     | 31-03- 2019     | 31-03- 2018     |
|--------------------------------------|-----------------|-----------------|
|                                      | Rs. ರೂ.         | Rs. ರೂ.         |
| <b>(a) Other/ಇತರೆ</b>                |                 |                 |
| (i) Rent deposit/ಬಾಡಿಗೆಯ ಮೇಲಿನ ಠೇವಣಿ | 8,03,000        | 8,03,000        |
| <b>TOTAL/ಮೊತ್ತ</b>                   | <b>8,03,000</b> | <b>8,03,000</b> |

**Note 6 - Short Term Borrowings/ಅಲ್ಪಾವಧಿ ಸಾಲ ಪಡೆಯುವಿಕೆ**

| PARTICULARS/ವಿವರ   | March 2019         | March 2018         |
|--|--------------------|--------------------|
|  | Rs. ರೂ.            | Rs. ರೂ.            |
| <b>(a) Loans repayable on Demand</b>                       |                    |                    |
| <b>(i) From Banks/ಬ್ಯಾಂಕಿನಿಂದ</b>                          |                    |                    |
| <b>Secured / ಆಧಾರಿತ</b>                                    |                    |                    |
| Overdraft from State Bank of India                         | 7,48,87,117        | 4,54,25,716        |
| ಸ್ಟೇಟ್ ಬ್ಯಾಂಕ್ ಆಫ್ ಇಂಡಿಯಾ                                  |                    |                    |
| Secured - Overdraft from State Bank of India               |                    |                    |
| (Secured by pledge of reinvestment deposit of Rs 820 Laks) |                    |                    |
| (Previous year 1000 Laks)                                  |                    |                    |
| <b>TOTAL/ಮೊತ್ತ</b>   | <b>7,48,87,117</b> | <b>4,54,25,716</b> |

- (i) The additional overdraft facility availed from State Bank of India of Rs.2,88,00,000/- at the rate of 7.70% p.a. against the security of deposits maintained with the bank.
- (ii) The additional overdraft facility availed from State Bank of India of Rs.4,50,00,000/- at the rate of 8.00% p.a. against the security of deposits maintained with the bank.

**Note 7 - Trade Payables /ವಾಣಿಜ್ಯ ಬಾಕಿಗಳು**

| PARTICULARS/ವಿವರ                             | 31-03- 2019        | 31-03- 2018        |
|--|--------------------|--------------------|
|  | Rs. ರೂ.            | Rs. ರೂ.            |
| <b>(a) Trade Payables / ವಾಣಿಜ್ಯ ಬಾಕಿಗಳು:</b> |                    |                    |
| (i) Suppliers                                | 1,84,10,054        | 7,09,71,101        |
| (ii) Services                                | 1,27,86,920        | 19,90,731          |
| <b>TOTAL/ಮೊತ್ತ</b>                           | <b>3,11,96,974</b> | <b>7,29,61,832</b> |

Note : The above amount includes dues to micro and small enterprises to the extent such parties have been identified on the basis of information collected by the management.

**Note - 8 Other Current Liabilities / ಇತರೆ ಚಾಲ್ತಿ ಹೊಣೆಗಾರಿಕೆ**

(Figures in Rs.)

| PARTICULARS/ವಿವರ  | 31-03-2019         | 31-03-2018         |
|---|--------------------|--------------------|
|   | Rs. ರೂ.            | Rs. ರೂ.            |
| <b>(a) Unpaid Dividend /</b><br>ಕೋರಿಕೆ ಬಾರದ ಲಾಭಾಂಶ                            | 6,40,936           | 6,71,610           |
| <b>(b) Other Payables /</b><br>ಇತರೆ ಬಾಕಿಗಳು                                   |                    |                    |
| (i) Statutory dues /ಶಾಸನಬದ್ಧ ಬಾಕಿ   | 67,68,600          | 7,84,476           |
| (ii) For Employees /ನೌಕರರಿಗೆ  | 7,95,737           | 4,61,861           |
| (iii) Advance from customers/<br>ಬಾಕಿದಾರರಿಂದ ಮುಂಗಡ                            | 3,44,51,781        | 68,65,155          |
| (iv) Trade/ Security deposit received/<br>ಟ್ರೇಡ್ ಸೆಕ್ಯೂರಿಟಿ ಡೆಪಾಸಿಟ್          | 4,25,000           | 3,25,000           |
| (v) Interest accrued on security deposit/<br>ಡಿಪಾಸಿಟ್ ಮೇಲಿರುವ ಕ್ರೋಢಿಕೃತ ಬಡ್ಡಿ | 81,359             | 78,009             |
| (vi) Others/ಇತರೆ  |                    |                    |
| - Payables on purchase of fixed assets  | -                  | 1,29,392           |
| - Contractually reimbursable expenses/<br>ಒಪ್ಪಂದದ ಪ್ರಕಾರ ವಾಪಾಸಾತಿ ಮಾಡುವ ವೆಚ್ಚ | 99,000             | 99,000             |
| - Outstanding Liabilities for Expenses/<br>ಇತರೆ ವೆಚ್ಚದ ಹೊಣೆಗಾರಿಕೆಗಳು          | 79,85,960          | 41,58,233          |
| <b>TOTAL/ಮೊತ್ತ</b>  | <b>5,12,48,373</b> | <b>1,35,72,735</b> |

**Note 9 - Short Term Provision /ಅಲ್ಪಾವಧಿಯ ಹವಣಿಕೆ**

| PARTICULARS/ವಿವರ  | 31-03-2019       | 31-03-2018      |
|---|------------------|-----------------|
|   | Rs. ರೂ.          | Rs. ರೂ.         |
| <b>(a) Provision for employee benefits /</b><br>ನೌಕರರಿಗೆ ಸಂಬಂಧಿಸಿದ ಹವಣಿಕೆ |                  |                 |
| (i) Provision for bonus /ಬೋನಸ್  | 16,26,718        | 8,46,090        |
| <b>TOTAL/ಮೊತ್ತ</b>  | <b>16,26,718</b> | <b>8,46,090</b> |

**Note - 10 : PROPERTY, PLANT & EQUIPMENT AND DEPRECIATION**

ಆಸ್ತಿ, ಯಂತ್ರ ಮತ್ತು ಪೀಠೋಪಕರಣಗಳು ಹಾಗೂ ಸವಕಳಿ  
 Notes to the financial statements for the year ended 31st March 2019

|           |  | Gross Block ಒಟ್ಟು ಬ್ಲಾಕ್ |                 |                 |                       |                    | Depreciation ಸವಕಳಿ |                      |                    |                  | NetBlock ನಿವ್ವಳಬ್ಲಾಕ್ |  |
|-----------|--|--------------------------|-----------------|-----------------|-----------------------|--------------------|--------------------|----------------------|--------------------|------------------|-----------------------|--|
| 1         | 2  | 3                        | 4               | 5               | 6                     | 7                  | 8                  | 9                    | 10                 | 11               | 12                    |  |
| Sl. No    | Description  | Cost as on 1-4-2018      | Additions       | Deletions       | Total as on 31-3-2019 | Upto 01-4-2018     | Current Year       | Deletions/Adjustment | Upto 31-3-2019     | 31-3-2019        | 31-3-2018             |  |
|           | <b>10(a) Plant, Property &amp; Equipment/ ಸ್ಥಾವರ ಯಂತ್ರೋಪಕರಣಗಳು</b> |                          |                 |                 |                       |                    |                    |                      |                    |                  |                       |  |
| 1         | Land ಭೂಮಿ  | 81,250                   | -               | -               | 81,250                | -                  | -                  | -                    | -                  | 81,250           | 81,250                |  |
| 2         | Building ಕಟ್ಟಡ   | 31,27,870                | -               | -               | 31,27,870             | 22,59,603          | 30,459             | -                    | 22,90,062          | 8,37,808         | 8,68,267              |  |
| 3         | Plant & Machinery ಸ್ಥಾವರ ಮತ್ತು ಯಂತ್ರೋಪಕರಣ                          | 52,12,699                | 1,20,000        | -               | 53,32,699             | 46,69,907          | 87,469             | -                    | 47,57,376          | 5,75,323         | 5,42,792              |  |
| 4         | Lab Equipments ಪ್ರಯೋಗಾಲಯ ಉಪಕರಣಗಳು                                  | 7,33,176                 | 51,216          | -               | 7,84,392              | 4,28,646           | 43,940             | -                    | 4,72,586           | 3,11,806         | 3,04,530              |  |
| 5         | Electrical Fittings ವಿದ್ಯುತ್ ಚೋದನೆಗಳು                              | 10,49,799                | -               | -               | 10,49,799             | 9,49,173           | 5,246              | -                    | 9,54,419           | 95,380           | 1,00,626              |  |
| 6         | Lab Equipments - Foreign Collaboration Project ಪ್ರಯೋಗಾಲಯ ಉಪಕರಣಗಳು  | 10,92,449                | -               | -               | 10,92,449             | 10,37,829          | -                  | -                    | 10,37,829          | 54,620           | 54,620                |  |
| 7         | Computers / ಗಣಕ ಯಂತ್ರಗಳು   | 16,28,604                | 63,560          | -               | 16,92,164             | 13,91,273          | 83,046             | -                    | 14,74,319          | 2,17,845         | 2,37,331              |  |
| 8         | Furniture & Equipments ಪೀಠೋಪಕರಣಗಳು                                 | 44,53,579                | 2,49,130        | -               | 47,02,709             | 31,54,864          | 2,19,965           | -                    | 33,74,829          | 13,27,880        | 12,98,715             |  |
| 9         | Vehicles ವಾಹನಗಳು   | 29,56,218                | -               | -               | 29,56,218             | 18,93,624          | 1,82,951           | -                    | 20,76,575          | 8,79,643         | 10,62,594             |  |
|           | <b>Sub Total</b>   | <b>2,03,35,644</b>       | <b>4,83,906</b> | <b>-</b>        | <b>2,08,19,550</b>    | <b>1,57,84,920</b> | <b>6,53,076</b>    | <b>-</b>             | <b>1,64,37,996</b> | <b>43,81,554</b> | <b>45,50,724</b>      |  |
| <b>10</b> | <b>10(b) Intangible Assets ಅನಿರೀಚರ ಆಸ್ತಿಗಳು</b>                    |                          |                 |                 |                       |                    |                    |                      |                    |                  |                       |  |
|           | Computer Software  | 8,46,410                 | -               | -               | 8,46,410              | 3,24,321           | 3,25,221           | -                    | 6,49,542           | 1,96,868         | 5,22,089              |  |
|           | Licences   | 15,00,000                | -               | -               | 15,00,000             | 4,50,000           | -                  | -                    | 4,50,000           | 10,50,000        | 10,50,000             |  |
|           | <b>Sub Total</b>   | <b>23,46,410</b>         | <b>-</b>        | <b>-</b>        | <b>23,46,410</b>      | <b>7,74,321</b>    | <b>3,25,221</b>    | <b>-</b>             | <b>10,99,542</b>   | <b>12,46,868</b> | <b>15,72,089</b>      |  |
|           | <b>Total</b>   | <b>2,26,82,054</b>       | <b>4,83,906</b> | <b>-</b>        | <b>2,31,65,960</b>    | <b>1,65,59,241</b> | <b>9,78,297</b>    | <b>-</b>             | <b>1,75,37,538</b> | <b>56,28,422</b> | <b>61,22,813</b>      |  |
|           | <b>Previous Year/ಹಿಂದಿನ ವರ್ಷದ್ದು</b>                               | <b>2,27,43,370</b>       | <b>4,79,306</b> | <b>5,40,622</b> | <b>2,26,82,054</b>    | <b>1,60,78,474</b> | <b>9,97,068</b>    | <b>516,301</b>       | <b>1,65,59,241</b> | <b>61,22,813</b> | <b>66,64,896</b>      |  |



| <b>Note 14 - Trade Receivable/ವ್ಯಾಪಾರ ಸ್ವೀಕಾರಗಳು</b>  |   | <b>(Figures in Rs.)</b>                               |  |
|---|---|---|--|
| <b>PARTICULARS/ವಿವರ</b>   | <b>31-03-2019</b>                                     | <b>31-03-2018</b>                                     |  |
|   | <b>Rs. ರೂ.</b>  | <b>Rs. ರೂ.</b>  |  |
| <b>(a) Outstanding for a period exceeding 6 months/</b><br>ಆರು ತಿಂಗಳಿಗೆ ಮೇಲ್ಪಟ್ಟು ಬಾಕಿ ಇರುವುದು<br>Unsecured, considered good/ಆಧಾರ ರಹಿತ, ಒಳ್ಳೆಯದೆಂದು ಪರಿಗಣಿಸಲ್ಪಟ್ಟಿದ್ದು<br>Doubtful/ಸಂಶಯಾತ್ಮಕ ಎಂದು ಪರಿಗಣಿಸಿದ್ದು<br>Less : Provision for doubtful trade receivables/<br>ಸಂಶಯಾತ್ಮಕ ಸಾಲಗಳಿಗೆ ಹವಣಿಕೆ | 2,20,00,990<br>1,966<br>(1,966)<br><b>2,20,00,990</b> | 3,20,71,509<br>1,966<br>(1,966)<br><b>3,20,71,509</b> |  |
| <b>(b) Others/ಇತರೆ</b><br>Unsecured , considered good/<br>ಆಧಾರ ರಹಿತ, ಒಳ್ಳೆಯದೆಂದು ಪರಿಗಣಿಸಲ್ಪಟ್ಟಿದ್ದು   | 16,15,85,170  | 3,87,56,383   |  |
| <b>TOTAL/ಮೊತ್ತ</b>  | <b>18,35,84,194</b>                                   | <b>7,08,25,926</b>                                    |  |
| <b>Note 15 - Cash and cash equivalents/ನಗದು ಮತ್ತು ನಗದು ಸಮಾನದ್ದು</b>   |   |   |  |
| <b>PARTICULARS/ವಿವರ</b>   | <b>31-03- 2019</b>                                    | <b>31-03-2018</b>                                     |  |
|   | <b>Rs. ರೂ.</b>  | <b>Rs. ರೂ.</b>  |  |
| <b>(a) Cash on hand/ಕೈಯಲ್ಲಿನ ನಗದು</b>   | 30,620  | 41,035  |  |
| <b>(b) Balance with Bank/ಬ್ಯಾಂಕಿನ ಖಾತೆಯಲ್ಲಿನ ಶುಲ್ಕ</b>  |   |   |  |
| (i) In Current Account/ಚಾಲ್ತಿ ಖಾತೆ  | 1,50,99,064   | 5,56,08,010   |  |
| (ii) In Deposit Account/ಡಿಪಾಜಿಟ್ ಖಾತೆ   | -   | -   |  |
| a) With Original Maturity of more than 3 months   | 29,60,00,000  | 28,80,00,000  |  |
| b) Balance held as margin money and security against borrowing  | 14,04,20,390  | 10,51,48,600  |  |
| (iii) In Earmarked Accounts/ಮೀಸಲಿಟ್ಟಿರುವ ಖಾತೆ<br>Unpaid Dividend Accounts/ಕೋರಿಕೆ ಬಾರದ ಲಾಭಾಂಶದ ಖಾತೆ  | 6,40,936  | 6,71,610  |  |
| <b>TOTAL/ಮೊತ್ತ</b>  | <b>45,21,91,010</b>                                   | <b>44,94,69,254</b>                                   |  |
| Note : Current account balance as at 31st March,2018 includes Rs.5,00,00,000/- financial assistance received from the State Government.   |   |   |  |



| <b>Note : 16 Short term loans and advances/ ಅಲ್ಪವಧಿ ಸಾಲ ಮತ್ತು ಮುಂಗಡಗಳು (Figures in Rs.)</b>  |                    |                    |
|--|--------------------|--------------------|
| <b>PARTICULARS/ವಿವರ</b>  | <b>31-03-2019</b>  | <b>31-03-2018</b>  |
|  | <b>Rs. ರೂ.</b>     | <b>Rs. ರೂ.</b>     |
| <b>(a) Security deposit/ಆಧಾರ ಸಹಿತ ಡಿಪಾಜಿಟ್</b><br>Unsecured , Considered good/<br>ಆಧಾರ ರಹಿತ, ಒಳ್ಳೆಯದೆಂದು ಪರಿಗಣಿಸಲ್ಪಟ್ಟದ್ದು                         | 8,90,904           | 9,64,982           |
| <b>(b) Loans and advance to employee/ಸಾಲ ಮತ್ತು ಮುಂಗಡ ನೌಕರರಿಗೆ</b><br>Unsecured, considered good/ಆಧಾರ ರಹಿತ, ಒಳ್ಳೆಯದೆಂದು ಪರಿಗಣಿಸಲ್ಪಟ್ಟದ್ದು           | 8,18,700           | 3,99,905           |
| <b>(c) Prepaid Expenses/ ಮುಂಚೆ ಪಾವತಿಯಾದ ವೆಚ್ಚಗಳು</b><br>Unsecured, considered good/ ಆಧಾರ ರಹಿತ, ಒಳ್ಳೆಯದೆಂದು ಪರಿಗಣಿಸಲ್ಪಟ್ಟದ್ದು                       | 4,36,481           | 2,14,474           |
| <b>(d) Balances with government authorities/ ಸರ್ಕಾರಿ ಇಲಾಖೆಗಳಲ್ಲಿ ಠೇವಣಿ</b><br>Unsecured, considered good/ ಆಧಾರ ರಹಿತ, ಒಳ್ಳೆಯದೆಂದು ಪರಿಗಣಿಸಲ್ಪಟ್ಟದ್ದು |                    |                    |
| (i) CENVAT credit receivable/ಸೆನ್ವೆಟ್ ಖಾತೆಯಲ್ಲಿ  | 31,650             | 31,650             |
| (ii) Tax Deducted at source/ಮೂಲದಲ್ಲಿ ಹಿಡಿದಿರುವ ಆದಾಯ ತೆರಿಗೆ   | 2,282              | 2,465              |
| (iii) GST credit receivable  | 1,50,35,422        | 96,09,089          |
| (iv) GST TDS receivable  | 15,66,012          | -                  |
| (v) GST Deffered tax   | 20,48,706          | -                  |
| <b>(e) Others/ಇತರೆ</b><br>Unsecured, Considered good/<br>ಆಧಾರ ರಹಿತ, ಒಳ್ಳೆಯದೆಂದು ಪರಿಗಣಿಸಲ್ಪಟ್ಟದ್ದು  |                    |                    |
| (i) Advance to Suppliers/ ಖರೀದಿಗಾಗಿ ಮುಂಗಡ  | 16,73,454          | 16,46,979          |
| (ii) Claims Receivable / Rent/ ಕೋರಿಕೆ ಬರಬೇಕಾದದ್ದು/ಬಾಡಿಗೆ   | 13,080             | 2,82,888           |
| (iii) Adv to MPVL EPF Trust A/c  | 26,22,725          | 42,65,061          |
| (iv) PWD department  | 15,55,000          | 10,55,000          |
| (v) Income Tax   | 98,50,190          | 81,23,132          |
| (vi) Income Tax for FY 2018-19   | 18,48,954          | 56,43,785          |
| <b>TOTAL/ಮೊತ್ತ</b>   | <b>3,83,93,561</b> | <b>3,22,39,411</b> |
| <b>Note 17 - Other current assets / ಇತರೆ ಚಾಲ್ತಿ ಆಸ್ತಿಗಳು</b>   |                    |                    |
| <b>PARTICULARS/ವಿವರ</b>  | <b>31-03- 2019</b> | <b>31-03-2018</b>  |
|  | <b>Rs. ರೂ.</b>     | <b>Rs. ರೂ.</b>     |
| <b>(a) Accruals/ ಕ್ರೋಢೀಕೃತ</b><br>(i) Interest accrued on deposit/<br>ಡಿಪಾಜಿಟ್ ಮೇಲೆ ಕ್ರೋಢೀಕೃತವಾಗಿರುವ ಬಡ್ಡಿ   | 1,45,59,668        | 1,24,68,981        |
| <b>TOTAL/ಮೊತ್ತ</b>   | <b>1,45,59,668</b> | <b>1,24,68,981</b> |

**Note 18 - Revenue from operations/ ನಿರ್ವಹಣೆಯಿಂದ ಬಂದ ಆದಾಯಗಳು (Figures in Rs.)**

| PARTICULARS/ವಿವರ                                       | 31-03- 2019         | 31-03-2018          |
|--|---------------------|---------------------|
|  | Rs. ರೂ.             | Rs. ರೂ.             |
| (a) Sale of product/ಉತ್ಪನ್ನಗಳ ಮಾರಾಟದಿಂದ                |                     |                     |
| (i) At Head Office (Mysuru Karnataka)                  | 61,16,64,852        | 23,79,63,184        |
| Less : Stock Transfers made to branch (Madurai branch) | 6,11,802            | 4,96,966            |
| Net sales  | 61,10,53,050        | 23,74,66,218        |
| (ii) Sales made at Madurai branch                      | 6,11,802            | 4,96,966            |
| Total sales  | 61,16,64,852        | 23,79,63,184        |
| (b) Other operating revenue                            |                     |                     |
| Sale of scrap  | 5,61,654            | 6,09,034            |
|  | 61,22,26,506        | 23,85,72,218        |
| (c) Less : Excise Duty                                 | -                   | (56,30,695)         |
| <b>TOTAL/ಮೊತ್ತ</b>                                     | <b>61,22,26,506</b> | <b>23,29,41,523</b> |

**Note 19 - Other Income/ಇತರೆ ಆದಾಯಗಳು**

| PARTICULARS/ವಿವರ  | 31-03- 2019        | 31-03-2018         |
|---|--------------------|--------------------|
|   | Rs. ರೂ.            | Rs. ರೂ.            |
| (a) Interest Income/ಲೇವಣಿ ಮೇಲಿನ ಬಡ್ಡಿ                       |                    |                    |
| (i) Interest from bank on deposit (Gross)/ಲೇವಣಿ ಮೇಲಿನ ಬಡ್ಡಿ | 2,93,42,072        | 2,72,93,198        |
| (ii) Interest on Income tax refund                          | 2,93,753           | -                  |
| (b) Net gain on foreign currency translation                | 1,19,26,800        | (8,331)            |
| (c) Other non operating income/ಇತರೆ ಆದಾಯಗಳು                 |                    |                    |
| (i) Rental income from operating lease/ಬಾಡಿಗೆಯಿಂದ ಪಡೆದದ್ದು  | 9,63,600           | 9,63,600           |
| (ii) Other Receipts/ಇತರೆ ಜಮೆ                                | 6,512              | 15,162             |
| <b>TOTAL/ಮೊತ್ತ</b>  | <b>4,25,32,737</b> | <b>2,82,63,629</b> |

**Note 20 - Cost of material consumed/ಪದಾರ್ಥಗಳ ಬಳಕೆಯ ಮೌಲ್ಯ**

| PARTICULARS/ವಿವರ  | 31-03- 2019         | 31-03-2018          |
|---|---------------------|---------------------|
|   | Rs. ರೂ.             | Rs. ರೂ.             |
| <b>Raw Material( including packing material) consumed/</b><br>ಕಚ್ಚಾ ಪದಾರ್ಥಗಳು ಬಳಕೆಯಾದದ್ದು(ಪ್ಯಾಕಿಂಗ್ ಮೆಟೀರಿಯಲ್ ಸೇರಿದಂತೆ) |                     |                     |
| Opening Stock/ಆರಂಭ ವಾಸ್ತಾನು   | 5,91,43,393         | 1,44,19,022         |
| Add / Less: Adjustment for slow moving item/<br>ನಿಧಾನ ಬಳಕೆಯ ವಸ್ತುಗಳಿಗೆ ಸರಿಹೊಂದಿಸಿದ್ದು                                   | (17,268)            | (17,444)            |
| Add: Purchase/ಖರೀದಿ   | 34,39,21,222        | 20,13,68,306        |
|   | 40,30,47,347        | 21,57,69,884        |
| Less: Closing stock/ಅಂತಿಮ ವಾಸ್ತಾನು  | (2,65,76,246)       | (5,91,43,393)       |
| <b>Cost of material consumed/ಪದಾರ್ಥಗಳನ್ನು ಬಳಸಿದ್ದು</b>  | <b>37,64,71,101</b> | <b>15,66,26,491</b> |

**Note 21 - Changes in inventories of finished, work in progress and stock in trade/**

ಸಿದ್ಧಪಡಿಸಿದ ವಸ್ತು ಹಾಗೂ ಪ್ರಗತಿಯಲ್ಲಿನ ಸರಕುಗಳ ವ್ಯತ್ಯಾಸಗಳು

(Figures in Rs.)

| PARTICULARS/ವಿವರ   | 31-03-2019           | 31-03-2018         |
|--|----------------------|--------------------|
|  | Rs. ರೂ.              | Rs. ರೂ.            |
| <b>Inventories at the end of year/ವರ್ಷದ ಕೊನೆಯ ದಾಸ್ತಾನಿನ ವಿವರ</b>           |                      |                    |
| Finished goods/ಸಿದ್ಧ ವಸ್ತುಗಳು  | 2,92,27,179          | 33,79,483          |
| Work in progress/ಪ್ರಗತಿಯಲ್ಲಿನ ದಾಸ್ತಾನು                                     | 16,09,706            | 1,15,81,138        |
|  | <b>3,08,36,885</b>   | <b>1,49,60,621</b> |
| <b>Inventories at the begning of the year/ವರ್ಷದ ಪ್ರಾರಂಭ ದಾಸ್ತಾನಿನ ವಿವರ</b> |                      |                    |
| Finished goods/ಸಿದ್ಧ ವಸ್ತುಗಳು  | 33,79,483            | 41,03,469          |
| Work in progress/ಪ್ರಗತಿಯಲ್ಲಿನ ದಾಸ್ತಾನು                                     | 1,15,81,138          | 11,45,170          |
|  | <b>1,49,60,621</b>   | <b>52,48,639</b>   |
| <b>Net (Increase)/ decrease</b>  | <b>(1,58,76,264)</b> | <b>(97,11,982)</b> |

**Note 22 - Employee benefit expense/ ನೌಕರರ ಸೌಲಭ್ಯದ ವೆಚ್ಚಗಳು**

| PARTICULARS/ವಿವರ  | 31-03-2019         | 31-03-2018         |
|---|--------------------|--------------------|
|   | Rs. ರೂ.            | Rs. ರೂ.            |
| Salaries & Wages/ಸಂಬಳ ಮತ್ತು ವೇತನ  | 4,36,77,756        | 2,94,25,531        |
| Contribution to provident & other fund/ಭವಿಷ್ಯನಿಧಿ ಹಾಗೂ ಇತರೆ ನಿಧಿ ವಂತಿಗೆ | 31,87,569          | 32,92,238          |
| Staff welfare expense/ಸಿಬ್ಬಂದಿ ಯೋಗಕ್ಷೇಮ ವೆಚ್ಚಗಳು                        | 29,49,380          | 28,60,838          |
| <b>TOTAL/ಮೊತ್ತ</b>  | <b>4,98,14,705</b> | <b>3,55,78,607</b> |

**Note 23 - Finance cost/ಹಣಕಾಸು ವೆಚ್ಚಗಳು**

| PARTICULARS/ವಿವರ                          | 31-03-2019       | 31-03-2018       |
|---|------------------|------------------|
|   | Rs. ರೂ.          | Rs. ರೂ.          |
| (a) Interest expense -                    |                  |                  |
| (i) borrowings/ಬಡ್ಡಿ ವೆಚ್ಚಗಳು - ಸಾಲದ ಮೇಲೆ | 68,70,259        | 24,88,976        |
| (b) Bank charges/ಬ್ಯಾಂಕ್ ವೆಚ್ಚಗಳು         | 2,34,905         | 1,07,593         |
| <b>TOTAL/ಮೊತ್ತ</b>                        | <b>71,05,164</b> | <b>25,96,569</b> |

**Note 24 - other expenses/ಇತರೆ ವೆಚ್ಚಗಳು**

(Figures in Rs.)

| PARTICULARS/ವಿವರ   | 31-03-2019 | 31-03-2018 |
|--|------------|------------|
|  | Rs. ರೂ.    | Rs. ರೂ.    |
| Power, Fuel/ವಿದ್ಯುತ್ ಮತ್ತು ಇಂಧನ  | 4,71,044   | 4,84,600   |
| Rent/ಬಾಡಿಗೆ  | 2,07,772   | 1,85,462   |
| Repairs and maintenance - Building/ಕಟ್ಟಡ ನಿರ್ವಹಣೆ  | 31,688     | 4,200      |
| Repairs and maintenance - Machinery/<br>ಯಂತ್ರೋಪಕರಣಗಳ ನಿರ್ವಹಣೆ                                  | 1,94,861   | 1,30,919   |
| Repairs and maintenance - Office/ಕಚೇರಿ ನಿರ್ವಹಣೆ  | 4,52,510   | 4,28,289   |
| Repairs and maintenance - Vehicles/ವಾಹನಗಳ ನಿರ್ವಹಣೆ   | 4,04,578   | 7,19,651   |
| Insurance/ವಿಮೆ   | 8,56,242   | 3,10,427   |
| Rates & Taxes/ದರಗಳು ಮತ್ತು ತೆರಿಗೆಗಳು  | 3,36,566   | 3,93,115   |
| Postage and Telephone/ಅಂಚೆ ಮತ್ತು ದೂರವಾಣಿ   | 2,64,569   | 2,62,548   |
| Travelling Expenses/ಸಾರಿಗೆ ವೆಚ್ಚ   | 8,46,009   | 13,73,837  |
| Printing & Stationery/ಮುದ್ರಣ ಮತ್ತು ಲೇಖನ ಸಾಮಗ್ರಿ  | 2,00,913   | 3,67,440   |
| Carriage Outwards /ಹೊರ ಸಾಗಾಣಿಕೆ ವೆಚ್ಚ<br>(Including Maintenance of Delivery Van)               | 62,32,400  | 24,93,790  |
| Sales discount/ವ್ಯಾಪಾರ ಸೋಡಿ  | 1,00,738   | 1,37,012   |
| Advertisement/ಜಾಹೀರಾತು   | 15,52,017  | 19,85,682  |
| Business Promotion/ವ್ಯಾಪಾರ ಅಭಿವೃದ್ಧಿ   | 1,89,139   | 4,65,410   |
| Legal and Professional/ಕಾನೂನು ಮತ್ತು ವೃತ್ತಿ ವೆಚ್ಚಗಳು  | 8,70,985   | 5,20,987   |
| <b>Payment to Auditors( Refer Note (i) )/ಲೆಕ್ಕಪರಿಶೋಧಕರಿಗೆ ಪಾವತಿಸಿದ್ದು</b>                      | 1,10,000   | 1,10,000   |
| Provision for impairment loss in silver ingot/<br>ಬೆಳ್ಳಿಗಟ್ಟಿ ಮರುಮೌಲ್ಯಮಾಪನದ ನಷ್ಟದ ಮೇಲಿನ ಹವಣಿಕೆ | 20,520     | 74,036     |
| ISO Charges/ಐಎಸ್‌ಒ ವೆಚ್ಚಗಳು  | 91,000     | 36,000     |
| Website Development Charges/ವೆಬ್‌ಸೈಟ್ ಅಭಿವೃದ್ಧಿ ವೆಚ್ಚಗಳು                                       | 18,300     | 92,250     |

|   |                    |                    |
|---|--------------------|--------------------|
| Expenditure on Corporate Social Responsibility/<br>ಸಾಮಾಜಿಕ ಹೊಣೆಗಾರಿಕೆ                                   | 16,33,093          | 17,01,218          |
| Royalty/ಸ್ವಾಮ್ಯ ಶುಲ್ಕ   | 2,30,71,790        | 58,06,123          |
| Trade Charges/ವ್ಯಾಪಾರದ ವೆಚ್ಚಗಳು   | 5,10,841           | 7,12,326           |
| Testing Charges/ಪರಿವೀಕ್ಷಣ ವೆಚ್ಚಗಳು  | 8,54,106           | 4,74,055           |
| Leakage & Damages/ಸೋರುವಿಕೆ ಮತ್ತು ಹಾನಿಗೊಳಗಾದದ್ದು   | 4,73,867           | 1,57,288           |
| Service Tax/ಸೇವಾ ತೆರಿಗೆ   | 69,762             | 64,462             |
| Sundry Balances Written off/ಸಣ್ಣ ಪುಟ್ಟ ಬಾಕಿ ತೆಗೆದು ಹಾಕಿದ್ದು   | 3,876              | 4,135              |
| Security Charges/ಭದ್ರತಾ ವೆಚ್ಚಗಳು  | 32,53,457          | 27,41,941          |
| Sitting Fees to Directors/ನಿರ್ದೇಶಕರುಗಳ ಸಭಾಭತ್ಯೆ   | 24,000             | 88,500             |
| Membership Fee / Books & Periodicals<br>ಸದಸ್ಯತ್ವ ಶುಲ್ಕ/ಪುಸ್ತಕ ಮತ್ತು ನಿಯತಕಾಲಿಕೆಗಳು                       | 72,255             | 53,353             |
| Donation/ವಂತಿಗೆ ಹಣ  | 20,00,000          | 50,000             |
| Prior Period Item   | -                  | 14,643             |
| <b>TOTAL/ಮೊತ್ತ</b>  | <b>4,54,18,898</b> | <b>2,24,43,699</b> |
| <b>PARTICULARS/ವಿವರ</b>   | <b>31-03-2019</b>  | <b>31-03-2018</b>  |
|   | <b>Rs. ರೂ.</b>     | <b>Rs. ರೂ.</b>     |
| i) Payment to Auditors -<br>As Auditors -For Statutory Audit /<br>ಶಾಸನಬದ್ಧ ಲೆಕ್ಕಪರಿಶೋಧನೆಗೆ ಸಂಬಂಧಿಸಿದ್ದು | 1,10,000           | 1,10,000           |
| <b>Sub Total</b>  | <b>1,10,000</b>    | <b>1,10,000</b>    |
| <b>Note : 25 Extraordinary Item</b>   |                    |                    |
| <b>PARTICULARS/ವಿವರ</b>   | <b>31-03-2019</b>  | <b>31-03-2018</b>  |
|   | <b>Rs. ರೂ.</b>     | <b>Rs. ರೂ.</b>     |
| Leave encashment provision withdrawn  | -                  | 36,57,180          |
| <b>TOTAL/ಮೊತ್ತ</b>  | <b>-</b>           | <b>36,57,180</b>   |

**MYSORE PAINTS & VARNISH LTD., MYSURU**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019**  
**CIN : U51434KA1947SGC000503**

**NOTE 1: BACKGROUND**

**MYSORE PAINTS & VARNISH LIMITED** ('the Company') was incorporated on November 4, 1947 as The Mysore Lac & Paint Works Ltd as a limited company under the Mysore Companies Act, XVIII of 1938. The name is changed to its present name on May 30, 1989 under the Companies Act, 1956 ('the Act'). The company has its registered office at Mysore, Karnataka, India.

The company is engaged in the business of Manufacturing & Supplying of paints & allied products in the domestic as well as export market. The company also specializes in manufacture and supply of Indelible Ink (Voter's Ink) for all the parliamentary, assembly and local bodies' elections in India Since 1962. The company has been supplying this Indelible Ink to various countries.

**NOTE 2: SIGNIFICANT ACCOUNTING POLICIES**

**Basis of accounting**

The Financial Statements have been prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on accrual basis and are in accordance with the applicable accounting standards issued by the Institute of Chartered Accountants of India (ICAI) and prescribed in the Companies (Accounting Standards) Rules, 2006. These Accounting policies have been consistently applied, except where a newly issued accounting standard is initially adopted by the Company. Management evaluates the effect of accounting standards issued on a going concern basis and ensures that they are adopted as mandated by the ICAI.

The Company is a Small and Medium-sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly the company has complied with the Accounting Standards as applicable to a Small and Medium-sized Company.

**Use of Estimate**

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosures relating to contingent assets and liabilities on the date of financial statements and reported amount of revenues and

expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known / materialised.

### **Revenue Recognition**

The revenue in respect of sale of goods is recognized when the risk and rewards of ownership and control in the goods is transferred. Sales are accounted net of excise duty. In respect of domestic sales the risk and rewards and control are considered as transferred as and when the material against the sale invoices have been delivered. In respect of export sales, risk and rewards and control in goods is considered as transferred either on delivery or ex-factory as per the contract.

Interest on Deposit is accounted on accrual basis. Interest on Income tax refund is accounted on receipt basis. All other incomes are accounted as & when there is no uncertainty about its receipt.

### **Property, Plant & Equipments**

Property, plant & Equipments are stated at cost or revaluation net of accumulated depreciation. Cost comprises of the purchase price and any directly attributable costs of bringing the assets to working condition for its use including interest and other incidental expenses up to the date of commercial production. Surplus on Revaluation of Fixed Assets is credited to Revaluation Reserve Account.

Depreciation is provided on Straight Line Method (SLM) based on useful life of the assets prescribed in Schedule II to the Companies Act, 2013. With regard to the additions, the company is charging depreciation for full year instead for Pro-rata basis.

Intangible assets are amortized over the period of 10 years.

### **Intangible Asset**

Such assets including application software (other than operating software which is capitalized as a part of relevant asset) acquired/purchased/developed for use in software development and services is carried as an intangible asset in terms of Accounting Standard 26 issued by the Institute of Chartered Accountants of India.

Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. Subsequent expenditure on an intangible asset after its purchase / completion is recognized as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

### **Investments**

Long Term Investments are stated at cost. Provision for diminution in value will be made if the decline in value is other than temporary.

### **Inventories**

Inventories are valued at the lower of cost or the net realizable value after providing for obsolescence and other losses, where considered necessary. Cost is ascertained on FIFO basis.

Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty. Silver ingots are valued at net realizable value.

Inventories are valued as per Accounting standard 2 [AS 2] "Valuation of inventories", issued by ICAI.

- a) Raw materials & stores and spares are valued at cost comprising of purchase price, freight and handling, taxes, duties and other attributable costs, net of CENVAT, VAT & GST credit.
- b) Work in progress is valued at raw material cost plus conversion costs as applicable or net realizable value, whichever is lower.
- c) Finished products are valued at lower of cost or net realizable value.

### **Cash and cash equivalents**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

### **Income Taxes**

Tax expense comprises of both current and deferred taxes. Current Tax is provided on the taxable income using the applicable tax rates and tax laws. Deferred tax assets and liabilities arising on account of timing difference and which are capable of reversal in subsequent periods are recognised using the tax rates and tax laws that have been enacted or substantively enacted.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only when there is a virtual certainty of realization of such assets. The carrying amount of deferred tax assets are



reviewed as at each balance sheet date and written down or, written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

### **Retirement & other employee benefits**

Short term employee benefits are accounted in the period during which the services have been rendered.

Eligible employees receive benefits from provident fund, superannuation fund, employee state insurance and other funds which are defined contribution plans. Both the eligible employee and the company make monthly contributions to the respective government administered funds equal to the specified percentage of the covered employee's salary. The company has no further obligation beyond its monthly contributions.

**Gratuity** - The Company has created a trust and has taken a group gratuity policy with the Life Insurance Corporation of India for future payment of retiring employee's gratuities. The premium thereon has been so adjusted as to cover the liability in respect of all employees at the end of their future anticipated service with the Company, as per the actuarial valuation computed by LIC of India.

**Leave Encashment** - The liability arising on account of leave encashment benefit is computed and provided of individual employees, subject to the maximum of one hundred forty days on actuarial basis as per AS 15.

### **Foreign Currency Transactions**

The Company is exposed to currency fluctuations on foreign currency transactions. Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transactions.

Exchange differences arising on foreign exchange transactions settled during the year are recognised in the profit and loss statement of the year.

### **Customs Duty**

Customs Duty has been accounted for on the basis of both payments made in respect of goods cleared as well as provision made for goods lying in bonded warehouse. Such provision is included in the valuation of closing stocks of respective materials and goods.

### **Borrowing costs**

Interest and other borrowing costs attributable to the acquisition of or construction of qualifying assets till the date of commercial use of the assets are capitalised. All other borrowing costs are charged to revenue.

## **Leases**

### **Company as a lessee**

Assets acquired under leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. In respect of operating lease, rentals and all other expenses are treated as revenue expenditure. Operating lease payments are recognized as expenses in the statement of profit and loss account on a straight line basis over the lease term.

### **Company as a lessor**

Lease income from operating leases should be recognised in the statement of profit and loss on a straight line basis over the lease term, unless another systematic basis is more representative of the time pattern in which benefit derived from the use of the leased asset is diminished.

### **Impairment of tangible assets**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

### **Earnings Per Share (EPS)**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to the equity shareholders by the weighted average number of shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

### **Provisions and Contingent Liabilities**

The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

**Note : 26 Other Additional Notes / Information Contd.****i) Contingent Liability & Commitments not provided for: Figures in Rs**

|     | <b>Particulars</b>   | <b>31 March, 2019</b> | <b>31 March, 2018</b> |
|-----|--|-----------------------|-----------------------|
| i)  | <b>Contingent Liabilities</b><br>Claim against Company not acknowledge as debt (refer a) | 1,47,360              | 1,86,779              |
| ii) | Others (Refer ( b))  | 8,75,199              | 8,75,199              |
|     |  | <b>10,22,559</b>      | <b>10,61,978</b>      |

- a. The Company has received a notice of demand for FY 2012-13 for Rs 1,47,360 for CST. The Company has filed a response vide letter dated 22.01.2016. The FY 2011-12 Assesment order passed on.29.10.2018.
- b. The status of Income tax assessments pending in dispute are as under

| <b>Description</b>   | <b>Amount</b> | <b>Forum where pending</b>         | <b>Remarks</b>  |
|--|---------------|------------------------------------|---|
| The Company has filed a revised return on 07-01-1999 (AY 1997-98) for the purpose of refund. The Company has appealed to CBDT for condonation of delay | 875,199       | Commissioner of Income Tax, Mysore | The IT Dept has declined to process the assessment, as the returns were not filed within the stipulated time. |

**ii) Disclosure under sec 22 of the MSMED Act 2006.**

|      | <b>Particulars</b>  | <b>31 March, 2019</b> | <b>1March, 2018</b> |
|------|---|-----------------------|---------------------|
| i)   | Principal amount remaining unpaid to any supplier as at the end of the accounting year*   | <b>6,09,119</b>       | <b>15,38,915</b>    |
| ii)  | Interest due thereon remaining unpaid to any supplier as at the end of the accounting year #  | -----                 | -----               |
| iii) | The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day                               | -----                 | -----               |
| iv)  | The amount of interest due and payable for the year   | -----                 | -----               |
| v)   | The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid | -----                 | -----               |

# Liability in respect of interest on delayed payment, due to Micro and Small Enterprises Creditors u/s 22 of MSME Act has not been provided.

\*Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

- iii) Estimated amount of contracts remaining to be executed on Capital Account (net of advances) and not provided for is Nil.

| iv) Proposed Dividends;   | Figures in Rs |            |
|---|---------------|------------|
|   | 31-03-2019    | 31-03-2018 |
| The amount of dividends proposed to be distributed to Equity Share; | 25,91,375     | 25,91,375  |
| Proposed Dividend   |               |            |
| Dividend Distribution Tax on proposed dividend                      | 5,27,543      | 5,27,543   |
|   | 31,18,918     | 31,18,918  |

- v) The Company has not entered into any forward contracts to mitigate its risks associated with foreign currency fluctuations having underlying transactions and relating to firm commitments or highly probable forecast transactions. The company does not enter into any forward contract which is intended for trading or speculative purposes.

- vi) The breakup of Deferred Tax Asset / (Liability) as on 31 March, 2019 is as given below:

| Arising on account of timing difference in: | Figures in Rs |            |
|---|---------------|------------|
|   | 31-03-2019    | 31-03-2018 |
| - Depreciation (DTL)                        | (92,872)      | (1,14,884) |
| - Inadmissible Expenses (DTA)               | 8,70,181      | 6,07,361   |
| - Deferred Tax Asset/(liability) (Net)      | 7,77,309      | 4,92,477   |

Deferred Tax Asset (net) on account of the timing differences, (depreciation and other components) has been computed at Rs.7.77 Laks (P.Y. Rs.4.92 Laks)

- vii) Borrowing costs capitalized during the year is Rs.NIL (PY Rs.NIL)
- viii) Foreign currency translation difference capitalized during the year is Rs.NIL (PY Rs. NIL).
- ix) Statutory Auditors' Remuneration

| Particulars   | 2018-19         | 2017-18         |
|---------------|-----------------|-----------------|
| a. Audit fees | 1,10,000        | 1,10,000        |
| <b>TOTAL</b>  | <b>1,10,000</b> | <b>1,10,000</b> |

- x) Confirmation from certain parties for amounts due to them/amount due from them as per accounts of the Company has not been received. Necessary adjustment, if any will be made when the accounts are reconciled/settled.

**xi)** The Income tax assessments of the company have been completed up to the Assessment year 2016-17 except for the Assessment year 1997-98 {refer 26 (i)}. In view of profit for assessment year 2019-20, tax provision has been made to discharge the tax liability of income tax.

**xii)** The Company is mainly engaged in the following segments:

a) Paints & Allied Products

b) Indelible Ink

| <b>Turnover of Primary Segments</b> | <b>2018-19</b>      | <b>2017-18</b>      |
|-------------------------------------|---------------------|---------------------|
| Paints & Allied Products            | 6,56,45,673         | 10,34,53,980        |
| Indelible Ink                       | 54,60,19,179        | 13,45,09,204        |
| <b>Total</b>                        | <b>61,16,64,852</b> | <b>23,79,63,184</b> |

| <b>Turnover of Geographical Segments</b> | <b>2018-19</b>      | <b>2017-18</b>      |
|--|---------------------|---------------------|
| Domestic                                 | 45,43,20,843        | 17,35,97,266        |
| Export                                   | 15,73,44,009        | 6,43,65,918         |
| <b>Total</b>                             | <b>61,16,64,852</b> | <b>23,79,63,184</b> |

Details on segment results, segment assets & liabilities, cost of fixed assets acquired, depreciation, amortization & other expenses are not determinable. Fixed Assets & resources used by the Company's business and liabilities contracted in respect of its manufacturing facilities are not identifiable in line with the reportable segments as the same are used interchangeably between segments.

**xiii)** Closing Stock of Finished Goods (As verified , valued and certified by management)

| <b>Particulars</b>       | <b>2018-19</b>     | <b>2017-18</b>   |
|--------------------------|--------------------|------------------|
| Paints & Allied Products | 26,94,217          | 27,17,699        |
| Indelible Ink            | 2,60,94,197        | 1,52,900         |
| Stock at Mysore Depot    | 3,62,411           | 4,43,830         |
| Stock at Maduari Depot   | 76,354             | 65,055           |
| <b>Total</b>             | <b>2,92,27,179</b> | <b>33,79,483</b> |

**xiv) Consumption of Raw Materials (As verified, value and certified by management)**

| Particulars  | 31-03-2019          |                | 31-03-2018          |                |
|--|---------------------|----------------|---------------------|----------------|
|  | Amount              | Percentage     | Amount              | Percentage     |
| Raw Materials & Stores   |                     |                |                     |                |
| - Imported   | NIL                 | NIL            | NIL                 | NIL            |
| - indigenous   |                     |                |                     |                |
| (i) Chemicals  | 30,62,22,244        | 87.04%         | 7,98,22,236         | 55.20%         |
| (ii) Pigment, Extenders,<br>Flooring Colours, Driers,<br>Wetting Agents etc. | 79,79,481           | 2.27%          | 1,02,82,422         | 7.11%          |
| (iii) Oils.  | 4,82,786            | 0.14%          | 4,92,159            | 0.34%          |
| (iv) Solvents.   | 1,45,50,458         | 4.13%          | 1,59,81,989         | 11.05%         |
| (v) Resins, Emulsions,<br>Asphalt, Lac &<br>Bituminous.                      | 2,25,76,152         | 6.42%          | 3,80,28,552         | 26.30%         |
| <b>Total</b>   | <b>35,18,11,121</b> | <b>100.00%</b> | <b>14,46,07,358</b> | <b>100.00%</b> |

**xv) Related Party Disclosure:**

In terms of Accounting Standard - 18, the company is a State controlled Enterprise as 91.39% of its Equity shares, nominal value of Rs.94,73,000/- are held by Government of Karnataka

**A. Relationships:****1. Subsidiaries**

Nil

**2. Key Management Personnel (KMP) and their Relatives**

| Description of relationship | Names of related parties   | Period   |
|-----------------------------|--|--|
| Chairperson                 | Mr.H.A.Venkatesh<br>Mr.K.J.George<br>(Hon'ble Minister for Large,<br>Medium Industries & Chairman) | (04.11.2016to 26.05.2018)<br>(05.07.2018 to till date) |
| Managing Director           | Mr.Dr.Chandrashekhar<br>Doddamani  | (18.08.2017 to till date)                              |

**Relatives of Directors :**

NIL

**B. Nature of transactions:**

The following transactions were carried out with the related parties mentioned in A above, in the ordinary course of business.

|                               | Subsidiaries |         | KMP & Relatives |           | Other Related parties |         |
|-------------------------------|--------------|---------|-----------------|-----------|-----------------------|---------|
|                               | 2018-19      | 2017-18 | 2018-19         | 2017-18   | 2018-19               | 2017-18 |
| <b>1 Interest Paid</b>        | Nil          |         | Nil             |           | Nil                   |         |
| <b>2 Remuneration</b>         | Nil          |         | 31,44,569       | 25,78,785 | Nil                   |         |
| <b>3 Outstanding Balances</b> |              |         |                 |           |                       |         |
| <b>a. Loans Payable</b>       | Nil          |         | Nil             |           | Nil                   |         |

No amount has been provided as doubtful debts or advances / written off or written back in the year in respect of debts due from / to above related parties.

**B. Nature of transactions:****xvi) Earnings in Foreign Currency -**

Figures in Rs

| Particulars                  | 31-03-2019   | 31-03-2018  |
|------------------------------|--------------|-------------|
| Export of goods on FOB basis | 15,73,44,009 | 6,43,65,918 |

**xvii) Leases-**

- a. The Company's significant leasing arrangements are mainly in respect of office premises. The aggregate lease rentals on these leasing arrangements are charged as rent under "other expenses in Note No. 24" of financial statement. These leasing arrangements are for a period not exceeding five years and are in most cases renewable by mutual consent, on mutually agreeable terms and are charged to statement of profit and loss.
- b. The Company has entered into operating lease arrangements for certain surplus facilities i.e., administrative block. The lease is non-cancellable for a period of 5

years from 1<sup>st</sup> November, 2014 and may be renewed for a further period of 5 years based on mutual agreement of the parties.

| Particulars                                   | 31-03-2019 | 31-03-2018 |
|---|------------|------------|
| Future Minimum lease Amounts                  |            |            |
| Not later than one year                       | 9,63,600   | 9,63,600   |
| Later than one year and not later than 5 year | 5,62,100   | 15,25,700  |

\* The Company has leased out its administrative block in Mysore to Patwari Clothing Pvt Ltd. The rent received Rs. 9,63,600/- has been included under “Other Income in Note No. 19”. The Company has received deposit towards this leasing agreement.

**xviii) Earning per share-**

The details of earning per Share as per Accounting Standard 20 “Earnings per Share” are as follows

| Particulars   | 31-03-2019   | 31-03-2018  |
|---|--------------|-------------|
| Net Profit for the year after Tax                               | 13,37,94,070 | 3,97,28,845 |
| Less: Preference dividend and tax thereon                       | -            | -           |
| Net profit for the year attributable to the equity shareholders | 13,37,94,070 | 3,97,28,845 |
| Weighted average number of equity shares                        | 10,36,550    | 10,36,550   |
| Par value per share   | 10           | 10          |
| Earnings per share - Basic & Diluted                            | 129.08       | 38.33       |

**xix) Impairment of asset-**

Pending identification of assets for disposal, hence no provision is made in the accounts for impairment of assets.

**xx) Exceptional Item-**

During the financial year 2015-16, indelible ink amounting to Rs.19,02,800/-(inclusive of duties) was returned by Joint chief electoral office, Government of Bihar vide letter # P2-05-005/2015-9139 Dtd 23/11/2015. However, the sales return was not accounted in the books of account during the financial year 2015-16, which resulted in balance being shown as receivable from Bihar government to the extent of Rs.19,02,800/-. In the current financial year, the said error has been rectified after verification of supporting documents and is shown as a separate line item in the financial statements as exceptional item.



**xxi) Bank Account details**

As per Govt order No. Para 1 of Part A (III) of GO No FD 5 TAR 2017 dated : 30.01.2017, our Company Bank Account details are provided in the Table below

Figures in Rs

| Sl No. | Account Number | Name of Bank                                    | Type of Account                            | Purpose of opening account                       | Opening Balance on 1st April 2018 | Receipts          | Expenditure/ Transfer | Closing Balance on 31st March, 2019 |
|--------|----------------|---|--|--|-----------------------------------|-------------------|-----------------------|-------------------------------------|
| 1      | 54028470474    | State Bank of India, Market Branch, Mysore      | OD Bank's Deposits (SSI) (Current Account) | Operating Account                                | 55,89,75,7.71                     | 1,23,72,79,955.81 | 1,22,78,92,941.15     | 1,49,76,772.37                      |
| 2      | 54009361354    | State Bank of India, J.C Road Branch, Bangalore | Current Account                            | Non-Operating Account (for Cheque Deposit)       | 3,992.16                          | 10,000.00         | 2,006.00              | 11,986.16                           |
| 3      | 54017050407    | State Bank of India, Madurai Branch, Madurai    | Current Account                            | Operating Account                                | 12,517.46                         | 7,68,438.00       | 6,70,649.00           | 1,10,306.46                         |
| 4      | 64062224172    | State Bank of India, Market Branch, Mysore      | E-Payment Account                          | For statutory payment Account (Online E-payment) | -                                 | 6,37,53,850.00    | 6,37,53,850.00        | -                                   |

**Note no 26:**

**xxii) Other Information**

- a) In accordance with the press statements regarding supply to R.M.Paints, the Company has taken action by conducting the domestic enquiry regarding the same as per Board resolution dated 06/09/95 the concerned official has been terminated on 20/12/1995. As the Government has also referred the same to COD and the case is under progress, the amount due of Rs. 3,34,299/- has been shown as recoverable.
- b) In the opinion of the Board of Directors Current Assets, Loans & Advances are stated at the least collectable value in the Balance Sheet, at which they are realizable in the ordinary course of business. The Balances of Sundry Debtors, Creditors, Loans and Advances and Deposits are subject to confirmation from the parties concerned. The Company is in the process of obtaining confirmation of balances from such parties.
- c) Pending litigation & its impact on its financial position in its financial statements

| S. No. | Particulars   | Amount Claimed | Suit filed by | Impact on financial position  |
|--------|---|----------------|---------------|---|
| 1      | Advances to Suppliers-BPCL : Dispute on rate difference with the supplier | 10,27,511      | The Company   | If not recovered, will be a loss & advances will be reduced to this extent. |
| 2      | Harikrishna Machine Tech: Claim made for supply of faulty Machine         | 18,12,423      | The Company   | No adverse impact would be there.   |
| 3      | Victory Transformers  | 8,90,875       | The Company   | If not recovered, will be a loss & debtors will be reduced to this extent.  |

- d) Cash in hand and Inventories are verified and valued by the management in the presence of the Internal Auditors.
- e) As in previous year the closing stock of raw materials as per physical verification is taken into account at cost and recorded in the stores registers and a sum of Rs. NIL (P.Y. Rs. Nil) determined as the difference between the physical stock and

book records, which stands absorbed in the value of raw materials and stores consumption account.

- f) Details of turnover, particulars of production, and opening balances of stock, receipts and closing stock of finished goods value of raw materials consumed are furnished in Annexure – I, II
- g) Number of employees were in receipt of remuneration, the aggregate of which was not less than Rs.60,00,000/- during the year or employed for the part of that year and who were in receipt of remuneration in which aggregate was not less than Rs.5,00,000/- per month - Nil (Previous Year : Nil )
- h) The Company has taken a New Group leave encashment scheme (NGLES) policy with the Life Insurance Corporation of India for future payment of employee's. The premium thereon has been so adjusted as to cover the liability in respect of all employees at the end of their future anticipated service with the Company, as per the actuarial valuation computed by LIC of India.
- i) Provident fund contribution of employee and employer was managed by the Employee Provident Fund Trust till FY 2016-17; however, during the FY 2017-18, trustees decided to transfer the maintenance of fund to government authorities. Hence, investment amount is remitted from the company on behalf of the trust to government for administration. Further fund remitted will be settled to the company on dilution of investments maintained by the EPF trust.
- j) There are trade receivables to the extent of Rs.46,13,788/- ( net of provisions) which are older more than 3 years & are beyond the recovery period prescribed under the Limitation Act, 1963. The management has scrutinized all the debtor accounts & assessed wherever there is a bad or doubtful debt & suitable treatment is given into the books of account. However there are debtors having balances older than 3 years but the accounts either belongs to govt. or where the accounts are running, no provision/ write off is done.
- k) There is an advance with a supplier to the extent of Rs.11,71,370/- outstanding for more than 3 years & a suit have been filed by the company to recover. Though the amount is outstanding for more than 3 years & also disputed by the supplier, the company has files a suit to recover the same & is confident of full recovery.

- l) There are inventories older than 3 years for Raw material and Packing material & provision is made for the same though the same is usable in the normal business of the company & would fetch minimum the amount at which they are carried in books of account.
- m) The audited Financial Results are subject to review by the Comptroller & Auditor General of India under section 143(6) of the Companies Act, 2013.
- xxiii) Previous years figures have been regrouped, rearranged, reclassified and restated wherever necessary.

Signatures to the Notes to the Financial Statements 1 to 27 which form an integral part of the Financial Statements.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-  
**(Dr. Chandrashekhara Doddamani)**  
Managing Director  
DIN : 07918061

Sd/-  
**(N.R. Jaganmatha)**  
Director  
DIN : 07397768

As per our report of even date attached

**For Rau & Nathan**  
Chartered Accountants  
Firm Reg No:003178S

Sd/-  
**N.Vaidyanathan**  
Partner  
Membership No: 022573

Place : Mysuru  
Date : 12-07-2019

Place : Bengaluru  
Date : 11-07-2019

**MYSORE PAINTS & VARNISH LIMITED**  
**Cash Flow statement for the year ended on 31st March 2018**  
**CIN : U51434KA1947SGC000503**

31-3-2019 ಕ್ಕೆ ಕೊನೆಗೊಂಡ ವರ್ಷಕ್ಕೆ ನಗದು ಅರಿವಿನ ವಿವರಣಾ ಪಟ್ಟಿ

(Figures in Rs.)

| ARTICULARS/ವಿವರ   | 31-03-2019     |                | 31-03-2018     |               |
|---|----------------|----------------|----------------|---------------|
| <b>A. Cash flow from Operating Activities</b>                       |                |                |                |               |
| Net profit before tax and extraordinary items                       |                | 18,89,44,542   |                | 5,63,31,879   |
| Adjustments for   |                |                |                |               |
| Add : Depreciation and amortization                                 | 9,78,297       |                | 9,97,068       |               |
| Add : Finance Cost  | 71,05,164      |                | 25,96,569      |               |
| Add : Provision for doubtful trade receivables, loans and advances  |                |                |                |               |
| Less : Interest Income  | (2,96,35,825)  |                | (2,72,93,198)  |               |
| Less : Rental Income from operating Lease                           | (9,63,600)     |                | (9,63,600)     |               |
|   |                | (2,25,15,964)  |                | (2,46,63,161) |
| Operating profit before Working capital Changes                     |                | 16,64,28,578   |                | 3,16,68,719   |
| Changes in Working Capital  |                |                |                |               |
| <b>Adjustments for (Increase)/Decrease in Operating Assets</b>      |                |                |                |               |
| Inventories   | 1,66,94,138    |                | (5,38,16,604)  |               |
| Trade receivables   | (11,27,58,267) |                | 18,15,435      |               |
| Short term loans & advances   | (61,54,150)    |                | 11,61,83,215   |               |
| Long Term Loans and Advances  | (6,800)        |                | 349            |               |
| Other Current Assets  | (20,90,687)    |                | (1,60,299)     |               |
|   |                | (10,43,15,766) |                | 6,40,22,096   |
| <b>Adjustments for (Increase)/Decrease in Operating Liabilities</b> |                |                |                |               |
| Trade payables  | (4,17,64,858)  |                | 5,92,78,762    |               |
| Other Current Liabilities   | 3,76,75,638    |                | (29,01,451)    |               |
| Other long term Liabilities   | -              |                | -              |               |
| Short term borrowings   | 2,94,61,401    |                | 1,50,58,025    |               |
| Long term Provisions  | -              |                | (59,30,305)    |               |
| Short Term Provision  | 7,80,628       |                | (13,69,82,120) |               |
|   |                | 2,61,52,810    |                | (7,14,77,089) |
|   |                | 8,82,65,622    |                | 2,42,13,726   |
| Cash flow from Extraordinary items                                  | -              |                | -              |               |
| Cash generated from operations                                      |                | 8,82,65,622    |                | 2,42,13,727   |
| Direct tax Paid   | (5,54,35,304)  |                | (1,40,29,391)  |               |
| Reversal of Provision   |                |                |                |               |
| <b>Net cash flow from / (used in) operating activities (A)</b>      |                | 3,28,30,319    |                | 1,01,84,336   |
| <b>B. Cash from investing activities</b>                            |                |                |                |               |
| Capital Expenditure on Fixed Assets                                 | (4,83,906)     |                | (4,79,306)     |               |
| Rental income from operating Lease                                  | 9,63,600       |                | 9,63,600       |               |

Mysore Paints & Varnish Limited, Mysore

|   |               |               |             |              |
|---|---------------|---------------|-------------|--------------|
| Interest received                                     | 2,96,35,825   |               | 2,72,93,198 |              |
| Cash flow from investing activities(B)                |               | 3,01,15,520   | 2,77,77,493 |              |
| <b>C .Cash from Financing Activities</b>              |               |               |             |              |
| Dividend Paid   | (31,18,919)   |               | (30,95,367) |              |
| Net Increase/ (Decrease)                              |               |               |             |              |
| Working Capital Borrowings                            | -             | -             |             |              |
| Finance Cost  | (71,05,164)   |               | (25,96,569) |              |
| Share application money received/(Repaid)             | (5,00,00,000) |               | 5,00,00,000 |              |
| Corporate Dividend tax paid                           | -             | -             |             |              |
| Cash flow/(used in)/ from financing activities(C)     |               | (6,02,24,083) |             | 4,43,08,064  |
| Net Increase in Cash and Cash equivalent (A +B +C)    |               | 27,21,756     |             | 8,22,69,892  |
| Cash and Cash Equivalent at the beginning of the year |               | 44,94,69,254  |             | 36,71,99,362 |
| Cash and cash equivalents at the end of the year      |               | 45,21,91,010  |             | 44,94,69,254 |

*Note : Closing cash and cash equivalents includes a sum of Rs.6,40,936/- (PY Rs.6,71,610/-) of unclaimed dividend and a sum of Rs.84,20,390/- (PY Rs.51,48,600/-) as FD margin against Bank Guarantee*

*\* Note: (a) The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the AS-3 Cash Flow Statement issued by the ICAI*

*(b) Previous year's figure have been reclassified to confirm with the current year's presentation, where applicable*

*(c) These earmarked account balances with banks can be utilised only for the specific identified purposes.*

*In terms of our report attached*

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-

**(Dr. Chandrashekhhar Doddamani)**

Managing Director

DIN : 07918061

Sd/-

**(N.R. Jaganmatha)**

Director

DIN : 07397768

As per our report of even date attached

**For Rau & Nathan**

Chartered Accountants

Firm Reg No:003178S

Sd/-

**N.Vaidyanathan**

Partner

Membership No: 022573

Place : Mysuru

Date :12-07-2019

Place :Bengaluru

Date : 11-07-2019

**MYSORE PAINTS & VARNISH LIMITED, MYSORE**  
**Annexure - I**  
**Annexure to Statement of Profit & Loss Accounts for the year ended 31-03-2019**  
**forming part of Accounts**  
**31-03-2019ಕ್ಕೆ ಕೊನೆಗೊಂಡ ವರ್ಷದ ಲಾಭ ಮತ್ತು ನಷ್ಟದ ವಿವರಣಾ ಪಟ್ಟಿಗೆ ಅನುಬಂಧ**  
**Statement showing capacity utilisation**

| Sl. No. ಕ್ರ.ಸಂ. | Particulars<br>ವಿವರಗಳು  | CAPACITY PER ANNUM (Tonnes)                          |  | ACTUAL PRODUCTION<br>(In Tonnes / KL) |                |
|-----------------|---|--|--|---------------------------------------|----------------|
|                 |   | Licensed<br>ಪರವಾನಗಿ ಸಾಮರ್ಥ್ಯ<br>(ಟನ್ನುಗಳಲ್ಲಿ / ಕಿಲೋ) | Installed<br>ಪ್ರತಿಷ್ಠಾಪನಾ ಸಾಮರ್ಥ್ಯ ವಾರ್ಷಿಕವಾಗಿ<br>(ಟನ್ನುಗಳಲ್ಲಿ / ಕಿಲೋ) | 2018-19                               | 2017-18        |
| 1.              | Paints & Allied Products<br>ಪೆಂಟಿಂಗ್ ಮತ್ತು ಅಲೈಡ್ ಪ್ರಾಡಕ್ಟ್ಸ್                    | 1,000.000  | 800.000  | 332.951                               | 482.427        |
| 2.              | Duplicating Ink & Allied Products<br>ಡೂಪ್ಲಿಕೇಟಿಂಗ್ ಇಂಕ್ ಮತ್ತು ಅಲೈಡ್ ಪ್ರಾಡಕ್ಟ್ಸ್ | 600.000  | 100.000  | 45.026                                | 9.363          |
| 3.              | Synthetic Resins<br>ಸಿಂಥೆಟಿಕ್ ರೆಸಿನ್ಸ್  | 150.000  | 120.000  | 5.906                                 | 5.236          |
| 4.              | Cement Paints & Dry Colours<br>ಸಿಮೆಂಟ್ ಪೆಂಟಿಂಗ್ ಮತ್ತು ಡ್ರೈ ಕಲರ್ಸ್               | 100.000  | 100.000  | 0.000                                 | 0.000          |
|                 | <b>Total /ಮೊತ್ತ</b>   | <b>1,850.000</b>                                     | <b>1,120.000</b>   | <b>383.883</b>                        | <b>497.025</b> |

## MYSORE PAINTS & VARNISH LIMITED, MYSORE

### Annexure - II

**Statement of Stock, Production, Sales (Gross) & Closing Stock of Finished Goods as on 31-03-2019 forming integral part of Accounts**  
**31-03-2019ಕ್ಕೆ ಕೊನೆಗೊಂಡ ವರ್ಷಕ್ಕೆ ಉತ್ಪಾದಿತ, ಪ್ರಾರಂಭಿಕ ದಾಸ್ತಾನು ಉತ್ಪಾದನೆ, ವ್ಯಾಪಾರ ಒಟ್ಟು ಅಂತಿಮ ದಾಸ್ತಾನು ವಿವರಣಾ ಪಟ್ಟಿ**

| Sl. No.<br>ಕ್ರ. ಸಂ | Particulars/ವಿವರ<br>ಉತ್ಪನ್ನಗಳು                           | Unit | Opening Balance<br>ಪ್ರಾರಂಭಿಕ ಶಿಲ್ಕು | Receipts Quantity<br>ಜಮಾ   | Total Quantity<br>ಮೊತ್ತ    | Issue/Sales Quantity<br>ನೀಡಿಕೆ / ವ್ಯಾಪಾರ | Closing Stock Quantity<br>ಅಂತಿಮ ದಾಸ್ತಾನು | Value Of Sales (In Rupees)<br>ಮೌಲ್ಯ ಒಟ್ಟು |
|--------------------|--|------|-------------------------------------|----------------------------|----------------------------|--|--|---|
| 1                  | Dry Distemper<br>ಡ್ರೈ ಡಿಸ್ಟೆಂಪರುಗಳು                      | Kgs  | -                                   | -                          | -                          | -  | -  | -   |
| 2                  | Cement Paints<br>ಸಿಮೆಂಟ್ ಪೆಯಿಂಟ್ಸ್                       | Kgs  | -                                   | -                          | -                          | -  | -  | -   |
| 3                  | Oil Bonded Distemper<br>ಆಯಿಲ್ ಬೌಂಡ್ ಡಿಸ್ಟೆಂಪರ್           | Kgs  | (440)                               | (710)                      | (1,150)                    | (1,150)                                  | (54,978)                                 |   |
| 4                  | Paint & Allied Products<br>ಪೈಂಟ್ ಮತ್ತು ಅಲೈಡ್ ಪ್ರಾಡಕ್ಟ್ಸ್ | Kgs  | 13,649<br>(16,324)                  | 2,27,246<br>(3,40,947)     | 2,40,895<br>(3,57,271)     | 2,30,050<br>(3,43,622)                   | 10,845<br>(13,649)                       | 4,91,34,254<br>(8,40,26,839)              |
| 5                  | BSC Sack Brand Ink<br>ಬಿ.ಎಸ್.ಸಿ. ಇಂಕ್                    | Kgs  | -                                   | -                          | -                          | -  | -  | -   |
| 6                  | Indelible Ink<br>ಅಳಿಸಲಾಗದ ಶಾಯಿ                           | CC   | 19,605<br>(1,770)                   | 4,50,26,215<br>(93,62,600) | 4,50,45,820<br>(93,64,370) | 4,14,12,375<br>(93,44,765)               | 36,33,445<br>(19,605)                    | 54,60,19,179<br>(13,45,09,204)            |
| 7                  | Sealing Wax<br>ಸೀಲಿಂಗ್ ವ್ಯಾಕ್ಸ್                          | Kgs  | 0<br>(297)                          | 14,982<br>(5,440)          | 14,982<br>(5,737)          | 14,982<br>(5,737)                        | 0  | 60,40,569<br>(25,36,888)                  |









|    |  |      |                  |                      |                      |                      |                |                                |
|----|--|------|------------------|----------------------|----------------------|----------------------|----------------|--------------------------------|
| 8  | Thinner<br>ಥಿನ್ನರ್                       | Ltrs | 1,903<br>(2,486) | 90,723<br>(1,35,330) | 92,626<br>(1,37,816) | 92,263<br>(1,35,913) | 363<br>(1,903) | 98,32,438<br>(1,67,73,666)     |
| 9  | Anti Rust Solution<br>ಆಂಟಿರಸ್ಟ್ ಸಲ್ಯೂಷನ್ | Ltrs | -                | -                    | -                    | -                    | -              | -                              |
| 10 | Stamp Pad Ink<br>ಸ್ಟ್ಯಾಂಪ್ ಪ್ಯಾಡ್ ಇಂಕ್   | Ltrs | -                | -                    | -                    | -                    | -              | -                              |
| 11 | Violet Sketch pen                        |      | 35               | 78,495<br>(5,770)    | 78,530<br>(5,770)    | 78,495<br>(5,735)    | 35             | 6,38,412<br>(61,610)           |
|    | Current Year                             |      | 35,192           | 4,54,37,661          | 4,54,72,853          | 4,18,28,165          | 36,44,688      | 61,16,64,852<br>(28,46,80,103) |

NOTE :




1. Previous year figures are indicated in brackets.
2. The above Quantitative Particulars are as per Central Excise Records and does not include stocks held at Depot.
3. Value at particulars are given on Gross Basis

## OUR PRODUCTS

### INDUSTRIAL COATINGS

-  2k Polyurethane Paint
-  Epoxy Paints
-  Chlorub & Chemical Resistant Paints
-  Aluminium Paints
-  Anti Corrosive Paints
-  Zinc Rich Primer & Coal Tar Epoxy Paints







### DECORATIVE COATINGS

-  Mylac Synthetic Enamel
-  Brindavan Synthetic Enamel
-  Mysolin Acrylic Washable Distemper




### WOOD POLISHES

-  Brindavan Alcoholic Polishes

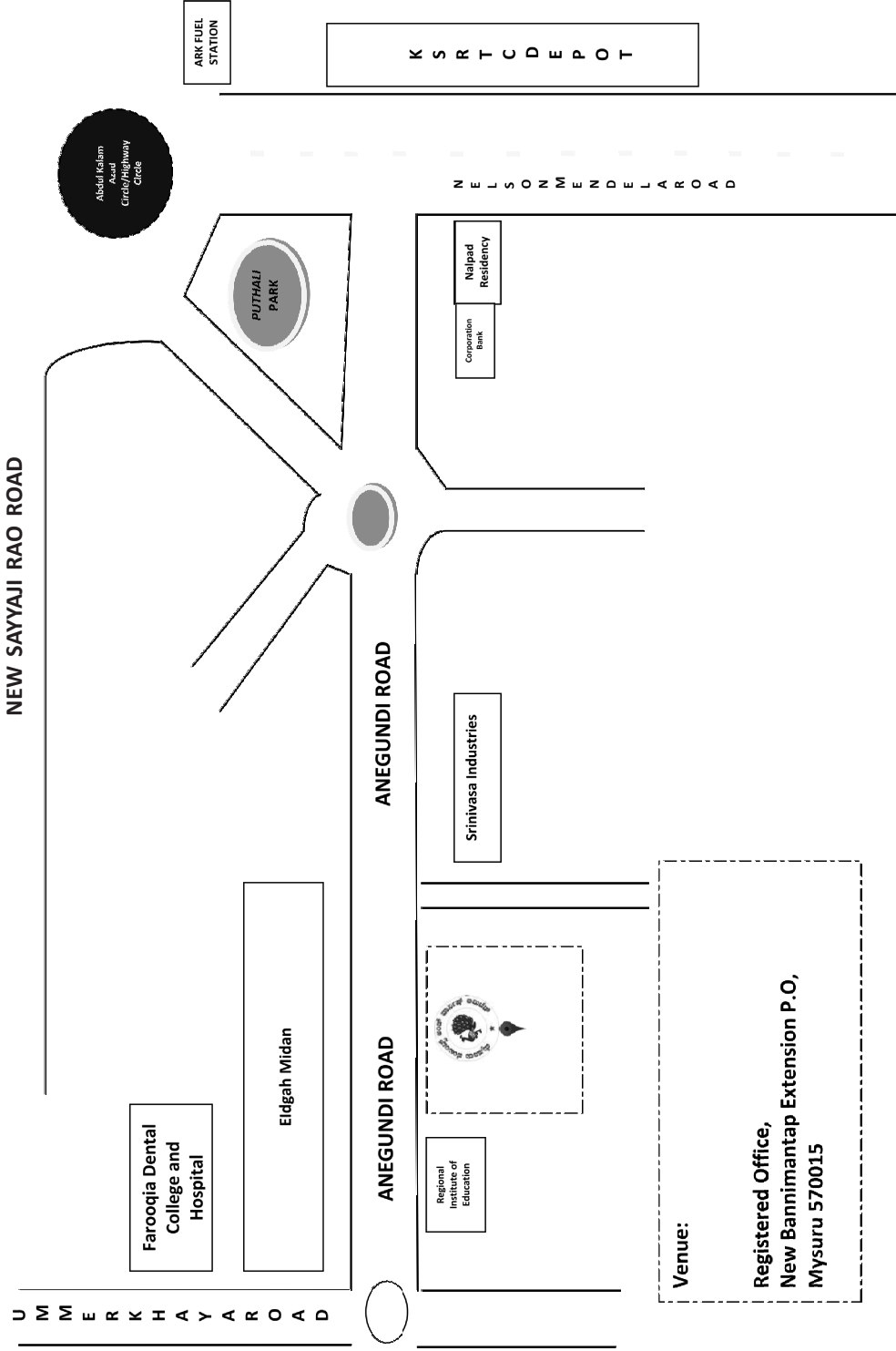
### SPECIALITIES

-  Indelible Ink (Voter's Ink)
-  Road Marking Paint
-  Tioxide Stiff Paste
-  Sealing Waxes
-  Postal Stamp Cancellation Ink
-  Indelible Marker Pen (IMP)

### PRIMERS

-  Wood & Cement Primers
-  Red Oxide Steel Primer
-  Zinc Chromate Redoxide & Yellow Primer

ROUTE MAP TO AGM VENUE





**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)

|                       |  |
|-----------------------|--|
| CIN :                 | U51434KA1947SGC000503                        |
| Name of the Company : | Mysore Paints and Varnish Limited            |
| Registered Office :   | New Bannimantap, Mysuru - 570015, Karnataka. |

|                          |
|--------------------------|
| Name of the member (s) : |
| Registered address :     |
| Email Id :               |
| Folio No. / Client Id :  |
| DP ID :                  |

I/We, being the holder (s) of .....Shares of the above named Company, hereby appoint

|    |             |  |
|----|-------------|--|
| 1. | Name :      |  |
|    | Address :   |  |
|    | E-mail ID : |  |
|    | Signature : |  |

**Or failing him/her**

|    |             |  |
|----|-------------|--|
| 2. | Name :      |  |
|    | Address :   |  |
|    | E-mail ID : |  |
|    | Signature : |  |

**Or failing him/her**

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

**as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the 73<sup>rd</sup> Annual general meeting of the Company, to be held on the 30<sup>th</sup> day of September 2019 At 11.30 A.M. at the Registered Office of the Company and at any adjournment there of in respect of such resolutions as are indicated below:**

| Resolution No | Particulars   |
|---------------|---|
| 1.            | Adoption of Financial Statements for the Financial Year ended on March 31,2019 and the Reports of the Board of Directors and Auditors thereon |
| 2.            | To declare Dividend of Equity Shares for the Financial Year ended on 31st March 2019  |
| 3.            | To fix the remuneration payable to the Statutory Auditors of the Company  |

Signed on this .....Day of .....2019

Signature of Member :

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 commencement of the Meeting.**

