



# MARDIA SAMYOUNG

## CAPILLARY TUBES CO. LTD.



INDO-KOREAN JOINT VENTURE

**MFRS. OF : BRASS & COPPER ALLOY RODS, BUSBARS, TUBES, SECTIONS & PROFILES ETC.**

1304, Lodha Supremus, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013 (INDIA).

Tel. No. : (022) 66251300-333, 8655606061/62/63

CIN No. L74999MH1992PLC069104

October 9, 2017

To  
Bombay Stock Exchange Ltd.  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.

**SUB: SUBMISSION OF ANNUAL REPORT FOR THE FINANCIAL YEAR 2016-17**

Dear Sir,

Pursuant to Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we are hereby enclosing herewith multiple copies of the Annual Report of the Company for the financial year 2016-17. The same has been uploaded on your BSE Listing website.

Kindly take the same on your records.

Thanking you,

Yours Sincerely,  
For MARDIA SAMYOUNG CAPILLARY TUBES CO. LTD.,

**RAVINDRA MARDIA**  
Managing Director  
DIN: 00077012

Encl: As stated



**ANNUAL  
REPORT  
2016-17**

**MARDIA SAMYOUNG  
CAPILLARY TUBES COMPANY LIMITED**

**INDO KOREAN JOINT VENTURE**

# MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED

## TWENTY FIFTH ANNUAL REPORT – 2016-2017

DIRECTORS	Name of Director	Designation	DIN
	Ravindra Mardia	Managing Director	00077012
	Omana Nayak	Director	00107146
	Gaurav Mardia	Director	00074333
	Virendra Sinh Deora	Independent Director	00106898
	Bharat J. Chouhan	Independent Director	02737211

AUDITORS Shyam. C. Agrawal & Co.  
Chartered Accountants

BANKERS HDFC Bank  
The Ratnakar Bank Ltd.  
Dena Bank

FACTORY J-55, M.I.D.C, Industrial Area,  
Tarapur, Boisar- 401 506.  
District - Thane.  
Maharashtra

REGISTERED OFFICE J – 55, M. I. D. C, Industrial Area,  
Tarapur, Boisar - 401 506.  
District - Thane.  
Maharashtra.

REGISTRAR AND TRANSFER AGENT: M/s. Purva Sharegistry India Private Limited.,  
Shiv Shakti Indl. Estate, Unit No. 9,  
7-B, J.R. Boricha Marg,  
Sitaram Mill Compound,  
Mumbai 400 011.

### **General Information for Shareholders : 25th Annual General Meeting**

Date : 29th September, 2017(Friday)  
Time : 11.30 P.M.  
Venue : J – 55, M. I. D. C,  
Industrial Area,  
Tarapur, Boisar - 401 506.  
District - Thane.  
Maharashtra.  
Book Closures : 21th September, 2017 to  
28th September, 2017  
(Both Days Inclusive)

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**MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED**

**NOTICE**

**NOTICE** is hereby given that the **25<sup>TH</sup> ANNUAL GENERAL MEETING** of the Members of **MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED** will be held on Friday, the 29<sup>th</sup> of September, 2017 at 11.30 A.M. at the Registered Office of the Company at J – 55, M.I.D.C, Industrial Area, Tarapur, Boisar - 401 506, to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2017 and the Profit and Loss Account of the Company for the year ended on that date and the report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ravindra Mardia (DIN 00077012), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s Agrawal & Agrawal Associates, Chartered Accountants (Firm Registration No. 116653W) as Statutory Auditors of the Company for a period of five years, fix their remuneration and in this connection, to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014, and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s Agrawal & Agrawal Associates, Chartered Accountant, (Firm Registration No. 116653W) be and are hereby appointed as the Auditors of the Company in place of M/s Shyam C. Agrawal & Company (Firm Registration No. 110243W), the retiring Auditor, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 30<sup>th</sup> Annual General Meeting of the Company, subject to ratification by the Members at every Annual General Meeting till the 29<sup>th</sup> Annual General Meeting, at such remuneration plus applicable service tax and reimbursement of travelling and out of pocket expenses in connection with the audit as the Board of Directors may fix in this behalf.”

Registered Office:  
J – 55, M. I. D. C, Industrial Area,  
Tarapur. Boisar - Maharashtra

For and on behalf of the Board of Directors

Place: Mumbai  
Dated: 26<sup>th</sup> May, 2017

**RAVINDRAMARDIA**  
**Managing Director**  
**DIN: 00077012**

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument of proxy in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

2. Explanatory Statement pursuant to 102 of the Companies Act, 2013, for the business at S. No. 2 and 3 is annexed as Annexure-A which forms part of this notice.
3. Members are requested to notify immediately any change in their address to the Company's Investors Service Department at 1304, Lodha Supremus, Senapati Bapat Marg, Lower Parel West, Mumbai 400013 or to its Registrar and Transfer Agents at following address. Shareholders should quote their folio number in all their correspondence. Members holding Shares in the dematerialized form are requested to notify the aforesaid changes to their Depository Participant(s).

**M/S PURVA SHAREGISTRY (I) PVT. LTD.**

No. 9, Shiv Shakti Industrial Estate, Ground Floor,  
J. R. Boricha Marg, opp. Kasturba Hospital,  
Lower Parel, Mumbai 400 011  
Tel No 022 2301 8261 / 2301 6761.  
Fax No 2301 2517. Email: busicomp@vsnl.com.

4. Members are requested to bring their copy of Annual Report at the Meeting and produce attendance slip at the entrance where the Annual General Meeting will be held. Members, who hold shares in the dematerialized form, are requested to bring their depository account number for identification.
5. Register of members and Share Transfer Books of the Company will be closed from 21st September, 2017 to 28<sup>th</sup> September, 2017 (Both days inclusive), to comply with the requirement of the Listing Agreement of the Stock Exchange.
6. Members seeking any information as regards to Accounts are requested to write to the Company at least seven days in advance so as to enable the Company to keep the information ready.
7. Equity Shares of the Company are available in dematerialized form both with the National Securities Depository Limited (NSDL) and Central Depository Service (India) Ltd (CDSL).
8. The Ministry of Corporate Affairs, New Delhi ("MCA") has taken a "Green Initiative" in the Corporate Governance by permitting paperless compliances by Companies (vide its Circular No. 17/2011 dated April 21, 2011) and clarified that the service of documents / communications including the Notice of calling the Annual General Meeting, Audited Financial Statements, Directors' Report, Auditors' Report etc., via. electronic mode by a company can be made through electronic mode instead of sending the physical copy of the document(s).

**SHAREHOLDER INSTRUCTIONS FOR E-VOTING****The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Tuesday, 26th September, 2017 at 9.00 hours. and ends on Thursday, 28th September, 2017 at 17.00 hours. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Saturday, 23 September 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID



- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>PAN</b>	<p style="text-align: center;"><b>For Members holding shares in Demat Form and Physical Form</b></p> <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field</li> </ul>
<b>DOB</b>	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
<b>Dividend Bank Details</b>	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)</li> </ul>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.



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

(xviii) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

For and on behalf of the Board of Directors

Registered Office:  
J – 55, M. I. D. C, Industrial Area,  
Tarapur. Boisar - Maharashtra

PPlace: Mumbai  
Dated: 26<sup>th</sup> May, 2017

**RAVINDRA MARDIA**  
**Chairman**  
**DIN: 00077012**



## ANNEXURE - A TO THE NOTICE.

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013****Item No. 2**

Brief resume of Directors being appointed/Re appointed, nature of their expertise in specific functional areas and names of Companies in which they hold directorship and membership / Chairmanship of Board Committee, as stipulated under Clause 49 of Listing Agreement with Stock Exchange in India, is as under :

Details of the Directors seeking re-appointment at the Annual General Meeting fixed for Friday the 29th September, 2017 at 11.30 A. M. at the Registered Office of the Company at J – 55, M. I. D. C, Industrial Area, Tarapur, Boisar - 401 506.

<b>Name of Director</b>	Mr. Ravindra Mardia
<b>DIN</b>	00077012
<b>Date of Birth</b>	6th September, 1954
<b>Date of Appointment</b>	19th October, 1992
<b>Expertise in specific functional areas</b>	Has been in the trade of Non- ferrous Metal Extrusion Products for almost 3 decades.
<b>Qualifications</b>	Bachelors in Science
<b>List of outside Directorships held Excluding Directorship in Private Companies</b>	Mardia Leasing Ltd.
<b>Chairman/Member of Committee of the Board of Directors of other Companies in which he/she is a Director.</b>	1
<b>Audit Committee</b>	No
<b>Investor Grievances Committee</b>	Yes
<b>No. of Equity Shares of the Company held on March 31, 2017</b>	1129061

**Item No. 3**

In terms of the provisions of Section 139 of Companies Act, 2013 (the "Act"), no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. The Act further prescribes that the Company has to comply with these provisions within three years from the commencement of the Act.

M/s. Shyam C. Agrawal & Co., Chartered Accountants, Mumbai were appointed as Auditor of the Company since the company's inception and re-appointed at every AGM thereafter. M/s. Shyam C. Agrawal & Co. have been in office for more than 10 years and in compliance with the provisions of the Act, the Company will have to appoint a new auditor in their place by 31<sup>st</sup> March, 2017.

The Board of Directors have, at their meeting held on 26<sup>th</sup> May, 2017, recommended the appointment of M/s Agrawal & Agrawal Associates, Chartered Accountants, Mumbai as the Auditor of the Company in place of M/s. Shyam C. Agrawal & Co. to hold office from the conclusion of this AGM until the conclusion of the 30<sup>th</sup> AGM of the Company, subject to ratification by the Members at every AGM till the 29<sup>th</sup> AGM.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the said resolutions.

Registered Office:  
J – 55, M. I. D. C, Industrial Area, Tarapur.  
Boisar – 401 506 Maharashtra.  
Place: Mumbai  
Dated: 26<sup>th</sup> May, 2017

For and on behalf of the Board of Directors

**RAVINDRA MARDIA**  
**Managing Director**  
**DIN: 00077012**



**DIRECTOR'S REPORT**

To  
The Members,  
MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED

Your Directors have pleasure in presenting the 25th Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March 2017.

**1. FINANCIAL RESULTS:**

	CURRENT YEAR (Rs. in Lacs)	PREVIOUS YEAR (Rs. in Lacs)
OPERATING PROFIT/ (LOSS) (PBIDT)	(34.02)	(9.89)
Interest & Financial Charges	0.00	0.00
PROFIT/ (LOSS) BEFORE DEPRECIATION & TAXATION	(34.02)	(9.89)
Depreciation	4.75	22.67
PROFIT/ (LOSS) BEFORE TAXATION	(38.77)	(32.56)
Provision for Taxation	0.00	0.00
NET PROFIT/ (LOSS) AFTER TAX	(38.77)	(32.56)

**2. DIVIDEND**

In view of the Company's present financial conditions, your Directors do not recommend any dividend for the year ended 31<sup>st</sup> March, 2017.

**3. OPERATIONS**

During the year under review, the operating profit/loss was 34.02 lacs. There were no interest and financial charges. The tax liability is nil due to a loss. The net loss after tax is accordingly 38.77 lacs.

**4. EXTRACTS OF ANNUAL RETURN**

Extract of the Annual Return in Form MGT-9 for the financial year ended 31<sup>st</sup> March, 2017 made under the provisions of Section 92(3) of the Act is annexed as "Annexure - A" which forms part of this Report.

**5. NUMBER OF BOARD MEETINGS**

During the Financial Year, total of 4 (four) meetings of the Board of Directors were held on 28<sup>th</sup> May, 2016; 29<sup>th</sup> July, 2016; 8<sup>th</sup> November, 2016 and 30<sup>th</sup> January, 2017 respectively.

**6. DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received necessary declarations from all the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed pursuant to Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**7. NOMINATION AND REMUNERATION COMMITTEE**

The Board has in accordance with the provisions of Section 186 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

**8. PARTICULARS OF LOANS, GUARANTEES, INVESTMENT AND SECURITIES**

The details of Loans and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Note nos. 12, 13 and 17 to Financial Statements.

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

All transactions entered with Related Parties for the year under review were at arm's length basis and in the ordinary course of business. Hence, the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in form AOC-2 is not required.

**10. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE FINANCIAL YEAR END OF THE COMPANY TO WHICH FINANCIAL RESULTS RELATE**

No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and the date of this report.



**11. RISK MANAGEMENT POLICY**

The Company manages risk through a detailed Risk Management Policy framework which lays down guidelines in identifying, assessing and managing risks that the businesses are exposed to. Risk is managed by the Board through appropriate structures that are in place at the Company.

**12. CHANGES IN NATURE OF BUSINESS AND REVISION IN THE BOARD’S REPORT**

There is no change in the nature of the business of the Company during the year. There is no revision made in the Board’s Report and whatever submitted herewith is the final report.

**13. APPOINTMENT / REAPPOINTMENT OF DIRECTORS**

In accordance with the Provisions of the Companies Act, 2013, and Articles of Association of the Company, Mr. Ravindra Mardia who retires by rotation, at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. The brief profile of the Director being appointed at the ensuing Annual General Meeting forms part of the notice convening the 25<sup>th</sup> Annual General Meeting.

Your Directors have informed your Company that they are not debarred for re-appointment/ continuation as directors under applicable provisions of the Company Act, 2013. The Board recommends their appointment.

**14. BOARD EVALUATION**

The Board carried out an annual performance evaluation of its own performance, the individual Directors as well as the working of the Committees of the Board. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non- Independent Directors was carried out by Independent Directors.

**15. SIGNIFICANT ORDERS PASSED BY REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY’S OPERATIONS**

No orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the company Company’s operations in the future.

**16. DISCLOSURE UNDER SECTION 197 OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5(2) OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014**

The Company has no employees in respect of whom the information as per Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment & Remuneration) Rules, 2014.

**17. COMPOSITION OF AUDIT COMMITTEE**

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The Audit Committee comprises of

Name of the Committee Member	Category
Ms. Omana V Nayak	Executive
Mr. Virendrasinh Deora	Independent
Mr. Bharat J Chouhan	Independent

The scope and terms of reference of the Audit Committee have been amended in accordance with the Act and the Listing Agreement entered into with the Stock Exchanges.

**18. AUDIT COMMITTEE**

Pursuant to the provisions of Section 177 of the Company’s Act, 2013, the Board has constituted an Audit Committee comprising of two Independent Directors, and two Executive Director, inter-alia for holding discussions with the Auditors periodically, review of quarterly, half yearly and annual financial statements before submission to the Board, review of observations of Auditors and to ensure compliance of internal control systems.



The Audit Committee has also been delegated with authority for investigation and access for full information and external professional advice for discharge of the function delegated to it by the Board.

The Board agrees that the recommendations of the Audit Committee on any matter relating to financial and managerial including the audit report would be binding on the Board.

Based on the above and the Internal Audit System, the Audit Committee, the Board opines that the Company has adequate internal control system commensurate with the size of the Company and the nature of its business.

**19 SECRETARIALAUDIT**

Pursuant to the provisions of Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed Mr. Vijaykumar Tiwari, a Company Secretary in Practice ACS no.33084 & COP no. 12220 to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as “Annexure - B” and forms an integral part of this Report.

**20 DIRECTORS EXPLANATION TO QUALIFICATION IN SECRETARIALAUDIT REPORT**

The company being registered as a sick company is not in a financial position to appoint a Company Secretary as per the provisions of Section 203(1) of the Companies Act, 2013.

The Company has issued partly paid up shares and has provided the information to BSE in the Shareholding pattern as per Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the 1<sup>st</sup> and 2<sup>nd</sup> quarter. However, due to some default the same was not disclosed in the Shareholding pattern submitter in the 3<sup>rd</sup> and 4<sup>th</sup> quarter.

As per the company the charges has been satisfied by means of an auction carried out by ARCIL and the necessary form to be filed with ROC has not been filed from the Lenders end neither have they issued to the company an No Due Certificate, hence, the charges are yet appearing on the Ministry of Corporate Affairs website. The company is in the process of clearance of these charges for the MCA website.

The company being registered as a sick company is not in a financial position to maintain a website as per the provisions of the Companies Act, 2013.

**21 AUDITORS**

M/s Agrawal & Agrawal Associates, Chartered Accountants, auditors of the Company will hold office until the conclusion of the ensuing Annual General Meeting. The Company has received a letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013. Accordingly, the said Auditors may be appointed as Auditors of the Company at the ensuing Annual General Meeting.”

**22 AUDITOR'S REPORT**

Notes on Accounts referred to by the Auditors in their report are self explanatory and therefore do not require any further clarification.

**23 DEPOSITS**

The Company did not hold any public deposits at the beginning of the year nor has it accepted any public deposits during the year under review.

**24 CONSERVATION OF ENERGY**

- I. Personnel specially trained for this task.
- II. Research on use of such component in the equipments and final product which will maximize energy conservation.
- III. Proper maintenance of all machinery & other equipment and timely replacement of worn-out components.
- IV. Maximum utilization of available resources.

In accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 the required information relating to conservation of energy, technology absorption and Foreign Exchange earning and outgoing is annexed to the report as “Annexure - C”.

**25 DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of Section 134 of the Companies Act, 2013, we, the Directors of MARDIA SAMYOUNG CAPILLARY TUBES CO. LIMITED, state in respect of Financial Year 2015-16 that:

- a) In the preparation of annual accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material discrepancies, if any.
- b) The Directors have 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 the financial year and of the loss of the Company for that period.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Annual Accounts have been prepared on a 'Going Concern' basis.
- e) The directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**26 CORPORATE GOVERNANCE**

Since the paid-up capital of the company is less than Rupees Ten crores (10 crores) and its net worth is less than Rupees Twenty-five crores (25 crores), the compliance with Para C of Schedule V and other regulations as specified under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Rules, 2015 are not applicable to the Company and therefore the Annual Report on Corporate Governance is not enclosed.

**27 DISCLOSURES****VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company has a vigil mechanism named Vigil Mechanism / Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The policy has provided a mechanism for Directors, Employees and other persons dealing with the Company to report to the Chairman of the Audit Committee and no personnel has been denied access to the Audit Committee for reporting, will go any instance of unethical behavior, actual or suspected fraud or violation of the Code of Conduct of the Company.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaints pertaining to sexual harassment were received during FY 2016-17.

**28 ACKNOWLEDGEMENT**

Your Directors are pleased to place on record their appreciation of the value, contribution, devotion and sense of commitment extended by the employees of the Company, which inspires confidence to plan for greater accomplishments in the current financial year. Your Directors would also like to place on record its sincere appreciation for the whole hearted support and contributions made by the various Banks, Central, State Government and Local bodies, Customers, Suppliers and other business associates towards conduct of efficient operations of your company.

Registered Office:  
J – 55, M. I. D. C, Industrial Area, Tarapur.  
Boisar – 401 506 Maharashtra.  
Place: Mumbai  
Dated: 26<sup>th</sup> May, 2017

For and on behalf of the Board of Directors

**RAVINDRA MARDIA**  
Managing Director  
DIN: 00077012



## ANNEXURE - A TO DIRECTORS REPORT

**FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN**

*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	<b>CIN</b>	L74999MH1992PLC069104
ii	<b>Registration Date</b>	19th October, 1992
iii	<b>Name of the Company</b>	<b>Mardia Samyoung Capillary Tubes Company Limited</b>
iv	<b>Category of the Company</b>	Company Limited By Shares
v	<b>Address of the Registered office &amp; contact details</b>	J-55/56 M.I.D.C Industrial Area, Tarapur, Boisar - 401506, Maharashtra, India Tel: 022 6625 1310 Email: mardiamail@hotmail.com
vi	<b>Whether listed company</b>	Yes
vii	<b>Name and Address of Registrar &amp; Transfer Agents</b>	M/s. Purva Sharegistry India Private Limited., Shiv Shakti Indl. Estate, Unit No. 9, 7-B, J.R. Boricha Marg, Sitaram Mill Compound, Mumbai 400 011. Tel: 022 2301 6761 Email: busicomp@gmail.com Website: www.purvashare.com

### **II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY**

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

Sl. No.	Name and Description of	NIC Code of the Product / service main products / services	% to total turnover of the company
1	NIL	NIL	NIL

### **III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

No. of Companies for which information is being filled : 0

SR. NO.	Name & Address of the Company	CIN	Holding Equity	Applicable Section
1	NIL	NIL	NIL	NIL



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

**i. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	2611735	110414	2722149	39.10%	2611692	110415	2722107	39.10%	0.00%
b) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Bodies Corp.	1260774	202688	1463462	21.02%	1260774	202688	1463462	21.02%	0.00%
e) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Any other- Relatives of Directors	578695	80370	659065	9.47%	578695	80370	659065	9.47%	0.00%
<b>(2) Foreign</b>									
a) NRI - Individual/	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Other - Individual/	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Any Others	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>Total shareholding of Promoter (A)</b>	<b>4451204</b>	<b>393472</b>	<b>4844676</b>	<b>69.59%</b>	<b>4451161</b>	<b>393473</b>	<b>4844634</b>	<b>69.59%</b>	<b>0.00%</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	5244	5244	0.08%	0	5244	5244	0.08%	0.00%
b) Banks / FI	1795	205	2000	0.03%	1795	205	2000	0.03%	0.00%
c) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
g) FIIs	0	0	0	0.00%	0	0	0	0.00%	0.00%
h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>Sub-total (B)(1):-</b>	<b>1795</b>	<b>5449</b>	<b>7244</b>	<b>0.10%</b>	<b>1795</b>	<b>5449</b>	<b>7244</b>	<b>0.10%</b>	<b>0.00%</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	0	0	0	0.00%	0	0	0	0.00%	0.00%
ii) Overseas	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Individuals			0				0		
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	264166	183431	1447597	20.79%	269846	1178405	1448251	20.80%	-0.01%
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	95332	82763	178095	2.56%	95332	82763	178095	2.56%	0.00%
c) Others	19603	464195	483798	6.95%	18559	464627	483186	6.94%	0.01%
<b>Sub-total (B)(2):-</b>	<b>379101</b>	<b>1730389</b>	<b>2109490</b>	<b>30.30%</b>	<b>383737</b>	<b>1725795</b>	<b>2109532</b>	<b>30.30%</b>	<b>0.00%</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>380896</b>	<b>1735838</b>	<b>2116734</b>	<b>30.41%</b>	<b>385532</b>	<b>1731244</b>	<b>2116776</b>	<b>30.41%</b>	<b>0.00%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Grand Total (A+B+C)</b>	<b>4832100</b>	<b>2129310</b>	<b>6961410</b>	<b>100%</b>	<b>4836693</b>	<b>2124717</b>	<b>6961410</b>	<b>100%</b>	<b>0.00%</b>



**ii Shareholding of Promoters & Promoter Group**

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			Change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total	
1	Ravindra Milapchand Mardia	1129061	16.22%	0.00%	1129019	16.22%	0.00%	0.00%
2	Surendra Milapchand Mardia	870054	12.50%	0.00%	870054	12.50%	0.00%	0.00%
3	Bina Ravindra Mardia	217418	3.12%	0.00%	217418	3.12%	0.00%	0.00%
4	Sunita Surendra Mardia	336012	4.83%	0.00%	336012	4.83%	0.00%	0.00%
5	Ravindra Milapchand Mardia (HUF)	282363	4.06%	0.00%	282363	4.06%	0.00%	0.00%
6	Surendra Milapchand Mardia (HUF)	87277	1.25%	0.00%	87277	1.25%	0.00%	0.00%
7	Gaurav Ravindra Mardia	321674	4.62%	0.00%	321674	4.62%	0.00%	0.00%
8	Kinnery Vishal Shah	105635	1.52%	0.00%	105635	1.52%	0.00%	0.00%
9	Milapchand J Mardia (HUF)	31720	0.46%	0.00%	31720	0.46%	0.00%	0.00%
10	Mardia Brothers Finance Pvt. Ltd.	230079	3.31%	0.00%	230079	3.31%	0.00%	0.00%
11	Gaurav Shares Trading Pvt. Ltd.	292551	4.20%	0.00%	292551	4.20%	0.00%	0.00%
12	Moneycare Consultants Pvt. Ltd.	1592	0.02%	0.00%	1592	0.02%	0.00%	0.00%
13	Wardhman Finvest Pvt. Ltd.	421042	6.05%	0.00%	421042	6.05%	0.00%	0.00%
14	Agrim Overseas Pvt. Ltd.	189211	2.72%	0.00%	189211	2.72%	0.00%	0.00%
15	Agrim Securities Pvt. Ltd.	129260	1.86%	0.00%	129260	1.86%	0.00%	0.00%
16	Mardia Leasing Ltd.	199727	2.87%	0.00%	199727	2.87%	0.00%	0.00%
	<b>TOTAL</b>	<b>4844676</b>	<b>69.59%</b>	<b>0.00%</b>	<b>4844634</b>	<b>69.59%</b>	<b>0.00%</b>	<b>0.00%</b>

**iii Change in Promoters' Shareholding : NIL**



iv **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)**

**Top ten Shareholders as on April 01, 2016**

Sr. No.	Name of Shareholder	No. of shares	% of total shares of the company
1	Elloyoung Metal Products Private Limited	67108	0.96%
2	Atul Chandrakant Merchant	63697	0.91%
3	Bharat Investment	44887	0.64%
4	Essar Investment	44887	0.64%
5	Gaurav Investment	44887	0.64%
6	Yash Investment	44887	0.64%
7	Laxmi Investment	44887	0.64%
8	Kuber Investment	44887	0.64%
9	Kalpataru Investment	44887	0.64%
10	Jagubhai Babulal Rohit	34200	0.49%

**Top ten Shareholders as on March 31, 2017**

Sr. No.	Name of Shareholder	No. of shares	% of total shares of the company
1	Elloyoung Metal Products Private Limited	67108	0.96%
2	Atul Chandrakant Merchant	63697	0.92%
3	Bharat Investment	44887	0.64%
4	Essar Investment	44887	0.64%
5	Gaurav Investment	44887	0.64%
6	Yash Investment	44887	0.64%
7	Laxmi Investment	44887	0.64%
8	Kuber Investment	44887	0.64%
9	Kalpataru Investment	44887	0.64%
10	Jagubhai Babulal Rohit	34200	0.49%

v **Shareholding of Directors and Key Managerial Personnel**

Sr. No.	Name	Designation	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Ravindra Milapchand Mardia	Managing Director	1129061	16.22%	1129061	16.22%
2	Omana Vijay Nayak	Whole Time Director	598	0.01%	598	0.01%
3	Gaurav Ravindra Mardia	Director	321674	4.62%	321674	4.62%
4	Virendra Sinh Tejsinh Deora	Director	31635	0.45%	31635	0.45%
5	Bharat Jayraj Chouhan	Director	Nil	-	Nil	-
6	Anand Kondiba Shinde	Chief Financial Officer	Nil	-	Nil	-



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

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	0	0	0
Change in Indebtedness during the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
* Addition	0	0	0	0
* Reduction	0	0	0	0
<b>Net Change</b>	0	0	0	0
Indebtedness at the end of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	0	0	0

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

Sr. No.	Particulars of Remuneration	Name of Directors	
		Mr. Ravindra Mardia (Managing Director)	Ms. Omana Nayak (Whole-time Director)
1	Gross Salary	156000	157200
2	Perquisites	0	0
3	Others	0	0
<b>TOTAL</b>		<b>156000</b>	<b>157200</b>

**B. Remuneration to other directors**

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Fees for attending board committee meetings	Commission	Others	
1	<b>Independent Directors</b>				
	Virendra Sinh Deora	0	0	0	0
	Bharat J Chouhan	0	0	0	0
2	<b>Other Non-Executive Directors</b>				
	Gaurav Ravindra Mardia	0	0	0	0
	<b>TOTAL=(1+2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: NIL****VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

During the financial year, there is no instance of any penalty I punishment I compounding of offence under the Companies Act, 2013 against any Director, Key Managerial Person and other officers in default.



**ANNEXURE – B TO DIRECTORS REPORT**

**FORM MR-3  
SECRETARIALAUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017  
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 09 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]**

To,  
The Member,  
MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED  
J-55 M I D C INDUSTRIAL AREA,  
TARAPUR BOISAR,  
MUMBAI-401506

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the Company has , during the audit period covering the financial year ended on March 31, 2017 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2017 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act);
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 -Not applicable as the company has not issued any shares during the year under review;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not applicable as the Company has not issued any shares/ options to directors/employees under the said guidelines / regulations during the year under review;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review;
  - (f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993 - Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;)
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review;
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not applicable Not applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review;



6. Having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;

- i. Circulars, Directions and Notification issued under Reserve Bank of India Act in relation to Non-Banking Financial (Non - Deposit Accepting or Holding) Companies which include any statutory revisions, modifications etc;
- ii. Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
- iii. The Equal Remuneration Act, 1976;

I have also examined compliance with the applicable clause of the following;

- I. The Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India *has not maintained by the Company.*

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the followings:

- I. The Company has not appointed a Company Secretary and also failed to constitute KMP requirement pursuant to the provisions of Section 203 of the Companies Act, 2013 and Compliance officer as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- II. The Company has issued partly paid-up shares but in shareholding pattern information has not provided to BSE as per regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- III. Company has not maintained Statutory Registers as per Companies Act, 2013 except Directors and Shareholding Register.
- IV. During the year Company held various board meeting but failed to give prior intimation of Board Meeting held on 29/07/2016 & to file outcome of Board Meeting to BSE as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- V. During the year Company has failed to file SEBI (SAST) Regulations, 2011.
- VI. Company has satisfied charges appearing on a Ministry of Corporate Affair website but the company has failed to file necessary forms for charge satisfaction;
- VII. Annual General Meeting held on 30<sup>th</sup> September, 2016 but company has failed to file outcome of AGM with BSE within stipulated time.
- VIII. The Company has not maintained a website.
- IX. During the year company has failed to file Investor Grievances Report as Per Regulation 13(3) Of SEBI (LODR) to BSE.
- X. The Company has not filed Form MGT 10 pursuant to the provisions of Section 93 of the Companies Act, 2013 read with Rule 13 of the Companies (Management and Administration) Rules, 2014 and some other forms were filed with the some additional fees at some instances.

**I further report that-**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through, while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part if this report.

**For Vijay S. Tiwari & Associates**  
**Practicing Company Secretary**  
**C P No.: 12220**

**Vijaykumar Tiwari**  
**Proprietor**  
**ACS No. 33084**  
**CP No.12220**

**Place: Mumbai**  
**Date: May 26<sup>th</sup>, 2017**



## Annexure to the Secretarial Audit Report:

To,  
The Member,  
MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED  
J-55 MIDC INDUSTRIAL AREA,  
TARAPUR BOISAR,  
MUMBAI-401506

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

### Management's Responsibility

1. It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

### Auditor's Responsibility

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

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.

5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

### Disclaimer

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

For Vijaykumar S. Tiwari & Associates  
Practicing Company Secretary

Vijaykumar Tiwari  
Proprietor  
ACS No. 33084  
C P No.: 12220

Place: Mumbai  
Date: May 26<sup>th</sup>, 2017

## ANNEXURE 'C' TO THE DIRECTOR'S REPORT

Information in Accordance with the Provisions of Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo.

### A. Power and Fuel consumption

	CURRENT YEAR	PREVIOUS YEAR
Electricity:		
a) Purchased		
Units (kwh)	35238.00	36339.00
Total Amount (Rs.)	570780.00	553943.00
Rate per unit (Rs.)	16.19	15.24

### Consumption per unit of production

PRODUCTS (WITH DETAILS)	UNIT	CURRENT YEAR	PREVIOUS YEAR
Copper Brass Semies (Purchased & Generated) Kwh / per MT of Semies	Ton	0.00	0.00

### B. Disclosure of particulars with respect to technology absorption

The Company has not imported any technology during the year. However, the technology already imported has been fully absorbed by the Company.

### Research and Development

No Research and Development activities have been carried out separately by the Company during the year. However, product cost reduction; quality improvement and automation are ongoing processes along with regular production.

### C. Foreign Exchange Earning and Outgoing

The company is presently concentrating on the domestic market. The Exports efforts are being laid down to achieve desired exports in the future.

Foreign Exchange Earning	:	Rs.	NIL
Foreign Exchange Outgoing	:	Rs.	NIL
CIF Value of import of:			
Capital Goods	:	Rs.	NIL
Traveling Expenses	:	Rs.	NIL

For and on behalf of the Board of Directors

Place: Mumbai  
Dated: 26<sup>th</sup> May, 2017

**RAVINDRA MARDIA**  
Managing Director  
DIN: 00077012

**S. C. Agrawal**

B.Com. (Hons.) L.L.B., F.C.A.

**Shyam. C. Agrawal & Co.**

Chartered Accountants

3/910 – L Navjivan Society,

Lamington Road, Mumbai - 400 008.

Phone : (O) 2307 3538 (R) 2836 5931 Fax : 26835699

**Independent Auditor's report to the members of  
Mardia Samyoung Capillary Tubes Company Limited****Report on the financial statements**

I have audited the accompanying financial statements of **Mardia Samyoung Capillary Tubes Company Limited**, ("the company") which comprise the Balance Sheet as at 31<sup>st</sup> March 2017, and the statement of Profit and Loss for the year ended on that date and a summary of significant accounting policies and other explanatory information.

**Management's responsibility for the financial statements**

Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's responsibility**

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**Opinion**

In my opinion and to the best of my information and according to the explanations given to me, the 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:



1. In the case of the Balance Sheet, of the state of affairs of the company as at 31 March 2017
2. In the case of the statement of Profit and Loss, of the Loss for the year ended on that date ; and
3. In the case of Cash Flow statement as at 31<sup>st</sup> March 2017

**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 of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure (A), statement on the matters specified in paragraphs 3 and 4 of ‘the Order’ to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion proper books of account as required by law have been kept by the company, so far as appears from our examination of those books.
  - c. The standalone balance sheet, statement of profit and loss and 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 the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the directors as on 31 March 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017, from being appointed as a director under sub section (2) of section 164 of the Act.
  - f. The company has adequate internal financial controls system in place and the operating effectiveness of such controls;
  - g. With respect to the other matters included in the Auditor’s Report and to the best of our information and according to the explanations given to us :
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iv. The Company has provided requisite disclosures as per Notification G.S.R 308(E) dated 30<sup>th</sup> March, 2017 in its financial statements as to holdings as well as dealings in Specified Bank Notes (SBNs) during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with Books of accounts maintained by the company and as produced to us by the Management. Refer Note 16.3 to the financial statement.

**For Shyam C Agrawal & Co.**  
**Chartered Accountants**  
**Firm No.110243W**

**Shyam C Agrawal**  
**(Proprietor)**  
**M.No. 031774**  
**Place : Mumbai**  
**Date: 26th May, 2017.**



### Annexure to Independent Auditors' Report

(Referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date on account of **MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED** ("the Company") for the year ended 31st March 2017.

- (i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets in fixed assets register in computerized format, which has been implemented during the period under review.
- b) As informed and represented to us by the management of the Company, fixed assets have been physically verified by the management during the period under review and no material discrepancies noticed during such physical verification of fixed assets.
- c) Title deeds of immovable properties are held in the name of the Company.
- (ii) The management has conducted physical verification of the inventory at reasonable intervals. As explained to us no material discrepancies have been noticed on physical verification of inventories as compared to the book record.
- (iii) The Company has given loans to one firm covered in the register maintained under Section 189 of the Companies Act, 2013. In our opinion the terms and conditions on which loans have been granted to companies, firms or other parties are listed in the registers maintained under Section 189 of the Companies Act, 2013 are not prejudicial to the interest of the Company.
- (iv) During the period under review, the Company has not directly or indirectly advanced any loan to any of the directors or to any other person in whom the directors are interested or given any guarantees or provided any securities in connection with the loan taken by them or such other person pursuant to the provisions of section 185 nor made any investments pursuant to the provisions of section 186 of Companies Act, 2013. Hence the details thereof are not applicable as required under clause 3 (iv) of the Companies (Auditor's Report) Order, 2016.
- (v) The Company has not accepted any deposits from public, covered under the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, during the period under review. Therefore, clause 3 (v) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- (vi) As per information and explanation given by the management, provisions in relation to maintenance of cost records as specified by the central Government under sub section (1) of section 148 of the Companies Act, 2013 are not applicable to the Company. Therefore, clause 3 (vi) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- (vii) a) According to information and explanation given to us and on the basis of the records of the Company, undisputed statutory dues including provident fund, Employees' State Insurance, profession tax, income-tax, service tax, cess and any other statutory dues have been regularly deposited with the appropriate authorities.  
  
According to the information and explanation given to us, there are no undisputed amounts payable in respect of profession tax, income-tax, service tax, cess and any other statutory dues were in arrears as at 31st March 2016, for a period of more than six months from the date they became payable.
- b) According to the records of the Company and explanation given to us, there are no material dues of profession tax, income-tax, service tax, cess and any other statutory dues on account of dispute which have not been deposited with the appropriate authorities on account of any disputes.





- (viii) Based on our audit procedures and the information and explanation given by management, the Company has not borrowed funds from financial institutions, banks nor money raised through the issue of debentures during the period under review. Therefore details required to be disclosed under clause 3 (viii) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- (ix) According to the records of the Company and explanation given to us, the Company has not raised money by way of Initial Public Offer (IPO) or further public offer (including debt instruments) and term loans during the period under review, therefore, clause 3 (ix) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and as per information and explanation given by the Management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.
- (xi) Since the Company is a public limited company, the provisions of section 197 read with Schedule V to the Companies Act, 2013 related to managerial remuneration and requisite approvals are not applicable to the company. Therefore, reporting under clause 3 (xi) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- (xii) As per information and explanation given by the management, the Company is not a Chit Fund, Nidhi or Mutual Benefit Fund/ Society. Therefore, clause 3 (xii) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- (xiii) As per information and explanation given by the management, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details of such transactions have been disclosed in the standalone financial statements etc., as required by the applicable accounting standards.
- (xiv) As per information and explanation given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review, hence requirement of section 42 of the Companies Act, 2013 are not applicable to the company. Therefore, details under clause 3 (xiv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- (xv) As per information and explanation given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Therefore, compliance pursuant to the provisions of section 192 of Companies Act 2013 is not applicable. Therefore, details under clause 3 (xv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- (xvi) As per information and explanation given by the management, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, clause 3 (xvi) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.

**For M/s. Shyam C Agrawal & Co.**  
**Chartered Accountants**  
**Firm No.110243W**

**Shyam C Agrawal**  
**(Proprietor)**  
**M.No. 031774**  
**Place : Mumbai**  
**Date: 26th May, 2017.**

**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017****NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on going concern concept and the provisions of The Companies Act, 2013 on the accrual basis, except for certain financial instruments which are measured on a fair value basis. And Accounting Standards notified in general circular No. 15/2013 dated 13<sup>th</sup> September' 2013 of the Ministry of Corporate Affairs in respect to section 133 of The Companies Act, 2013 and relevant provision thereof.

**2. REVENUE RECONGNITION**

The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis.

**3. PROVISIONS**

Provisions are recognised where reliable estimate can be made for probable outflow of resources to settle the present obligation as a result of past event and the same is reviewed at each Balance Sheet date.

**4. INVESTMENTS**

Current Investments are carried at lower of cost and market value computed Investment wise.

Non Current Investments are stated at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of the management.

**5. IMPAIRMENT OF ASSETS****Financial assets:**

The Company assesses at each balance sheet date whether there is any objective evidence that a financial asset or group of financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss. The amount of loss for short-term receivables is measured as the difference between the assets carrying amount and undiscounted amount of future cash flows. Reduction, if any, is recognised in the statement of profit and loss. If at the balance sheet date there is any indication that if a previously assessed impairment loss no longer exists, the recognised impairment loss is reversed, subject to maximum of initial carrying amount of the short-term receivable.

**Other than financial assets:**

The Company assesses at each balance sheet date whether there is any indication that a non-financial asset including goodwill may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost. In respect of goodwill, the impairment loss will be reversed only when it was caused by specific external events of an exceptional nature that is not expected to recur and their effects have been reversed by subsequent external events.

**6. PROVISION FOR CURRENT AND DEFFERED TAX****Income Tax**

The current charge for income taxes is calculated in accordance with the relevant tax regulations. Tax liability for domestic taxes has been computed after considering Minimum Alternate Tax (MAT). The excess tax paid under MAT provisions being over and above regular tax liability can be carried forward and

set off against future tax liabilities computed under regular tax provisions. Accordingly, MAT credit has been recognized, wherever applicable on the balance sheet which can be carried forward for a period of ten years from the year of recognition

**Deferred tax:**

Deferred tax assets and liabilities are recognised for the future tax consequences attributable to timing differences that result between the profit offered for income taxes and the profit as per the financial statements of the Company.

Deferred taxes are recognised in respect of timing differences which originate during the tax holiday period but reverse after the tax holiday period. For this purpose, reversal of timing difference is determined using first in first out method.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment/substantive enactment date.

Deferred tax assets on timing differences are recognised only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, deferred tax assets on the timing differences when unabsorbed depreciation and losses carried forward exist, are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets are reassessed for the appropriateness of their respective carrying amounts at each balance sheet date.

The Company offsets, on a year on year basis, the current and non-current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

**7. CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

A Provision is recognized if as a result of past event, the company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for contingent liability is also 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 present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**8. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

**9. Previous Year's figure have been regrouped/ rearranged wherever necessary to confirm to the current year's presentation.**



## Balance Sheet as at 31-Mar-2017

In (Rupees)

Particulars	Note No.	as at 31-Mar-2017	as at 31-Mar-2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	2	69614100.00	69614100.00
(b) Reserves and Surplus	3	85317252.00	89194472.00
<b>2 Non-Current Liabilities</b>			
(a) Other Long-Term Liabilities	4	45000.00	45000.00
(b) Long-Term Provisions	5	22424042.00	22424042.00
<b>3 Current Liabilities</b>			
(a) Short -Term Borrowings	6	107987.00	197638.00
(b) Trade Payables	7	426190.00	9545972.00
(c) Other Current Liabilities	8	0.00	889173.00
(d) Short - Term Provisions	9	57000.00	57000.00
<b>Total</b>		<u><b>177991571.00</b></u>	<u><b>191967397.00</b></u>
<b>II. ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	10	28022071.00	29289981.00
(b) Deferred Tax Assets (Net)	11	32120199.00	32120199.00
(c) Long-Term Loans and Advances	12	5870340.00	6641155.00
<b>2 Current Assets</b>			
(a) Current Investments	13	700.00	700.00
(b) Inventories	14	7566208.00	10066208.00
(b) Trade receivables	15	26404615.00	28025318.00
(d) Cash and Cash Equivalents	16	2855792.00	2689630.00
(e) Short Term Loans and Advances	17	75151646.00	83134206.00
(f) Other Current Assets		---	
<b>Total</b>		<u><b>177991571.00</b></u>	<u><b>191967397.00</b></u>

The Notes referred to above form an integral part of the Balance sheet & Statement of Profit and Loss Account.  
As per our report of even date

For and On behalf of the Board of  
**MARDIA SAMYOUNG CAPILLARY TUBES CO. LTD**

For **Shyam C.Agrawal & Co.**  
**CHARTERED ACCOUNTANTS**  
Shyam C.Agrawal  
Proprietor  
Address : 3/910L Navjian Society,  
Lamington Road, Mumbai-400008.  
Membership No.31774

**RAVINDRA MARDIA**  
**CHAIRMAN & MANAGING DIRECTOR**  
**DIN: 00077012**

**OMANA NAYAK**  
**DIRECTOR**  
**DIN: 00107146**

Place: Mumbai  
Date: 26<sup>th</sup> May, 2017

**ANAND SHINDE**  
**CHIEF FINANCIAL OFFICER**



## Statement of Profit and Loss for the year ended 31-Mar-2017

In (Rupees)

Particulars	Note No.	As at 31-Mar-2017	As at 31-Mar-2016
<b>I Revenue from Operations</b>	18	0.00	26156.00
<b>II Other Income</b>	19	2868312.00	3236173.00
<b>III TOTAL REVENUE (I + II)</b>		<b>2868312.00</b>	<b>3262329.00</b>
Cost of Raw Materials Consumed	20	--	--
Purchases of Stock-in-Trade		--	--
Changes in Inventories	21	2500000.00	
Employees Benefit Expenses	22	1613943.00	1936154.00
Finance Cost	23	0.00	1432.00
Depreciation & Amortization Expenses	10	475456.00	2266807.00
Other Expenses	24	2156132.00	2313942.00
		<b>6745531.00</b>	<b>6518335.00</b>
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		-3877219.00	-3256006.00
VI Exceptional Items		--	--
VII Profit before Extraordinary Items and Tax		-3877219.00	-3256006.00
VIII Extraordinary Items		---	---
IX Profit Before Tax		<b>-3877219.00</b>	<b>-3256006.00</b>
X Tax Expense			
Current Tax			
Deferred Tax			304943.00
XI Profit/(Loss) for the period from Continuing Operations (IX-X)		<b>-3877219.00</b>	-2951063.00
XII Profit/(Loss) from Discontinuing Operations		--	--
XIII Tax Expense of Discontinuing Operations		--	--
XIV Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)		--	--
XV Profit(Loss) for the Period(XI+XIV)		<b>-3877219.00</b>	<b>-2951063.00</b>
XVI Earnings per Equity Share			
-Basic		--	--
-Diluted		--	--

The Notes referred to above form an integral part of the Balance sheet & Statement of Profit and Loss Account.  
As per our report of even date

For and On behalf of the Board of  
**MARDIA SAMYOUNG CAPILLARY TUBES CO. LTD**

For **Shyam C.Agrawal & Co.**  
**CHARTERED ACCOUNTANTS**

Shyam C.Agrawal  
Proprietor  
Address : 3/910L Navjian Society,  
Lamington Road, Mumbai-400008.  
Membership No.31774

**RAVINDRA MARDIA**  
**CHAIRMAN & MANAGING DIRECTOR**  
**DIN: 00077012**

**OMANA NAYAK**  
**DIRECTOR**  
**DIN: 00107146**

Place: Mumbai  
Date: 26<sup>th</sup> May, 2017

**ANAND SHINDE**  
**CHIEF FINANCIAL OFFICER**


**MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED**  
**CASH FLOW STATEMENT**

	Year Ended 31.03.17	Year Ended 31.03.16
<b>Cash Flows from Operating Activities</b>		
Profit before Tax from		
continuing Operations	-4,42,303	-31,99,000
discontinued operations		
Profits before Income Tax	<b>-4,42,303</b>	<b>-31,99,000</b>
Adjustments for		
Depreciation & Amortisation expense	4,75,456	22,66,000
Dividend	-60	0
Foreign Exchange	0	0
Investments	0	0
Gain or Loss on Sale of Fixed Assets	3,33,450	0
Interest & Dividend Classified as Investing Cash Flows	0	0
Change in Operating assets & liabilities		
(Increase)/Decrease in Trade Receivables	16,20,703	59,98,000
Increase/(Decrease) in Trade payables	-91,19,782	89,82,000
(Increase)/Decrease in Inventories	25,00,000	0
(Increase)/Decrease in other financial assets	0	-1,86,54,000
<b>Cash generated from Operations</b>	<b>-46,32,536</b>	<b>-46,07,000</b>
Income taxes paid	0	0
<b>Net Cash Flow from Operating Activities</b>	<b>-46,32,536</b>	<b>-46,07,000</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	0	0
(Add) Proceeds from Sale of Fixed Assets	40,27,823	0
(Add) Interest received	0	0
(Add) Dividend received	60	0
(Add) Receipts from Long term advances	7,70,815	0
<b>Net Cash Flow from Investing Activities</b>	<b>47,98,698</b>	<b>0</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Issue of Share Capital	0	0
Repayment of Long Term Borrowings	0	-6,34,000
Proceeds from Long Term Borrowings	0	31,68,000
Interest Paid	0	0
Dividend Paid	0	0
<b>Net Cash Flows from Financing Activities</b>	<b>0</b>	<b>25,34,000</b>
Net Increase/(Decrease) in Cash & Cash Equivalents	<b>1,66,162</b>	<b>-20,73,000</b>
Cash & Cash Equivalents at Beginning of the Financial year	26,89,630	47,63,000
Cash & Cash Equivalents at the end of the Financial year	<b>28,55,792</b>	<b>26,90,000</b>

For and On behalf of the Board of  
**MARDIA SAMYOUNG CAPILLARY TUBES CO. LTD**

For **Shyam C.Agrawal & Co.**  
**CHARTERED ACCOUNTANTS**

Shyam C.Agrawal  
Proprietor  
Address : 3/910L Navjian Society,  
Lamington Road, Mumbai-400008.  
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**RAVINDRA MARDIA**  
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**DIN: 00077012**

**OMANA NAYAK**  
**DIRECTOR**  
**DIN: 00107146**

**ANAND SHINDE**  
**CHIEF FINANCIAL OFFICER**

Place: Mumbai  
Date: 26<sup>th</sup> May, 2017

**NOTES TO THE FINANCIAL STATEMENTS****COMPANY OVERVIEW**

Mardia Samyoung Capillary Tubes Company Limited (“the company” or “MSL”) is a public company having registered office at Boisar. It is incorporated under the Companies Act, 1956 and its shares are listed on BSE Limited. The company engaged in the business of manufacture of non ferrous metals.

These financial statements are approved by the Company’s Board of Directors on May 26, 2017.

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES**

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

**1.1 ACCOUNTING CONVENTIONS**

The Company generally follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except those significant uncertainties, warehousing charges and leave pay.

**1.2 FIXED ASSETS**

Fixed assets stated at cost which include all related expenses up to acquisition and installation of fixed assets. The fixed assets have been revalued on 31.3.2008.

**1.3 DEPRECIATION**

Depreciation on fixed assets has been provided on pro-rata basis on straight line method at the rates prescribed in Schedule XIV of the Companies Act, 1956. No depreciation is provided on the assets not put to use.

**1.4 INVENTORIES VALUATION**

Items of inventories are valued as under:

- a. Raw materials : At Cost. On first in first out basis (Including materials with third party)
- b. Works in Process : At estimated cost
- c. Finished Goods : At estimated cost
- d. Stores & Spares : At Cost
- e. Scraps : At estimated cost

**1.5 FOREIGN CURRENCY TRANSACTIONS**

- a. Transaction in foreign currencies, are recorded at exchange rate prevailing on the date of relevant transaction.
- b. Balance in form of Current assets and Current liabilities in foreign currency, outstanding at the close of the year, are converted into Indian currency at the appropriate exchange rates prevailing in the date of Balance Sheet.
- c. Resultant gain or loss with respect to (a) above is accounted during the year.

**1.6 EMPLOYEE BENEFITS**

Retirement benefits payable to the employees have been accounted for by making a provision, as regards to Gratuity payable to Employees based on actual valuation. This is in harmony with AS - 15 issued by the Institute of Chartered Accountants of India, which came into force from 01.04.1995

**1.7 MISCELLANEOUS EXPENDITURE**

- i. Preliminary Expenses & Public issue expenses are amortized over a period of ten years.

**1.8 REVENUE RECOGNITION**

- i. Sales are recognized at the time of the dispatch of the goods. Sales are exclusive of excis duty and net of return.
- ii. Income arising out of lease rent is accounted for as per the terms of the lease agreements entered into with the Lessees.



**1.9 IMPAIRMENT OF ASSETS**

The company has not worked out any “Impairment of Assets” as per Accounting Standard-28.

**1.10 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

- (i) The company recognizes as provisions, the liabilities being present obligations arising out of past events, the settlement of which is expected to result in an outflow of resources and which can be measured only by using a substantial degree of eliminations.
- (ii) Contingent liabilities are disclosed by way of a note to the financial statement after careful evaluation by the management of the facts and legal aspects of the matter involved.
- (iii) Contingent assets are neither recognized nor disclosed.

**1.11 PROVISION FOR CURRENT AND DEFERRED TAX**

- a) Current Tax: Provision for current tax is made on the estimated taxable income at the rate applicable to relevant assessment year.
- b) Deferred Tax: In accordance with the accounting standard 22 “Accounting for Taxes on the Income” issued by the Institute of Chartered Accountants of India, the deferred tax for the timing difference is measured using the tax rates and tax law that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax asset arising from timing difference are recognized only on the consideration of prudence.



**NOTE 2 - SHARE CAPITAL****2.1 Authorised, issued, Subscribed and Paidup share capital**

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs. 10 each	29,450,000	294500000.00	29,450,000	294500000.00
		<b>294500000.00</b>		<b>294500000.00</b>
(b) Issued, Share Capital Equity share of Rs. 10.00 each	6,961,410	69614100.00	6,961,410	69614100.00
		<b>6,96,14,100.00</b>		<b>6,96,14,100.00</b>

**2.2 Shares in the Company held by other Company**

Reconciliation of Number of Shares and Amounts outstanding at the beginning and at end of the reporting period

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	Amount	Number of shares	Amount
<b>Equity Shares</b>				
Agrim Overseas Pvt. Ltd.	189211	1892110	189211	1892110
Agrim Securities Pvt.Ltd.	129260	1292600	129260	1292600
Money Care Consultants Pvt. Ltd	1592	15920	1592	15920
Gaurav Share Trading Private Limited	292551	2925510	292551	2925510
Mardia Brothers (Finance) Pvt Ltd,	230079	2300790	230079	2300790
Mardia Leasing Limited,	199727	1997270	199727	1997270
Ellyoung Metal Products Pvt.Ltd.	67108	671080	67108	671080
Wardhaman Finvest Pvt.Ltd.	421042	4210420	421042	4210420

**2.3 Shareholders holding more than 5% of Share**

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	% of Holding	Number of shares	% of Holding
Ravindra Mardia	1116022	16%	1116022	16%
Surendra Mardia	870011	12%	870011	12%

**2.4 Aggregate number of shares for five years**

Particulars	2012-2013 to 2016-2017	2011-2012 to 2015-2016
Equity Shares Fully Paid up pursuant to contract(s) without payment being received in cash Fully paid up by way of bonus shares Shares bought back	8284000	8284000



NOTE 3 - Reserves and Surplus

In (Rupees)

Particulars	as at 31-Mar-2017	as at 31-Mar-2016
<b>Capital Reserves</b>	<b>29604502</b>	<b>29604502</b>
Opening balance	29604502	29604502
Subsidries (Sale of Assets)	-	-
Amalgamation Capital Reserves	-	-
Closing balance	29604502	29604502
<b>Securities Premium Account</b>	<b>78200000</b>	<b>78200000</b>
Opening balance	78200000	78200000
Closing balance	78200000	78200000
<b>Revaluation Reserve</b>	<b>66341527</b>	<b>66341527</b>
Opening balance	66364386	66364386
Closing balance	66341527	66341527
<b>General Reserves</b>	<b>30111331</b>	<b>30111331</b>
Opening balance	30111331	30111331
(+) Current year transfer	--	0
Closing balance	30111331	30111331
<b>Other Reserves</b>	<b>NIL</b>	<b>NIL</b>
Opening balance	NIL	NIL
(-) Current year transfer to General Reserves	NIL	NIL
Closing balance	NIL	NIL
<b>Surplus</b>	<b>-118940107</b>	<b>-115062888</b>
Opening Balance	-115062888	-112111825
(+) Net profit/(Net loss) for the Current Year	-3877219	-3256006
(+) Deferred Tax Assets		304943
(+) Current Liabilities Written Off	-	-
(-) Adjustment on evaluation of useful life of Fixed Assets	-	-
(-) Current Assets Written Off	-	-
Closing balance	-118940107	-115062888
<b>Total</b>	<b>85317253</b>	<b>89194472</b>

**NOTE 4 - Other Long-Term Liabilities**

In (Rupees)

Particulars	As at 31-Mar-2017	As at 31-Mar-2016
<b>Trade payables</b>	-	-
Trade payables with Others	-	-
<b>Other Long-term liabilities</b>	<b>45000</b>	<b>45000</b>
Advance Received	45000	45000
<b>Total</b>	<b>45000</b>	<b>45000</b>

**NOTE 5 - Long-Term Provisions**

Particulars	As at 31-Mar-2017	As at 31-Mar-2016
<b>Provision for Employee Benefits</b>	<b>7330603</b>	<b>7330603</b>
Gratuity	7330603	7330603
<b>Other long term provisions</b>	<b>15093438</b>	<b>15093438</b>
Provision for Custom duty	10078226	10078226
Provision for Legal Expenses	2386071	2386071
Provision for Income Tax	2629141	2629141
Closing Balance	15093438	15093438
<b>Total</b>	<b>22424042</b>	<b>22424042</b>

**NOTE 6 - Short-Term Borrowings**

Particulars	As at 31-Mar-2017	As at 31-Mar-2016
<b>Secured</b>		
Loans repayable on demand	107987	197639
From banks	107987	197638
Closing Balance	107987	197640
<b>Unsecured</b>		
Loans and advances from related parties	--	--
Closing Balance	--	--
<b>Total</b>	<b>107987</b>	<b>197638</b>

**NOTE 7 - Trade Payables**

Particulars	As at 31-Mar-2017	As at 31-Mar-2016
Others	426190	9545972
Closing Balance	426190	9545972
<b>Total</b>	<b>426190</b>	<b>9545972</b>

**NOTE 8 - Other Current Liabilities**

Particulars	As at 31-Mar-2017	As at 31-Mar-2016
Current Maturities of Finance Lease Obligation		
Gratuity Payable	0	170009
Professional & Consultancy fee	719164	719164
<b>Closing Balance</b>	<b>719164</b>	<b>889173</b>



**NOTE 9 - Short-Term Provisions**

Particulars	As at 31-Mar-2017	As at 31-Mar-2016
Provision for Audit Fee	57000	57000
<b>Closing Balance</b>	<b>57000</b>	<b>57000</b>

**NOTE 10 - Fixed Assets Schedule (on page 34)**

**NOTE 11 - Deferred Tax Assets (Net)**

Particulars	As at 31-Mar-2017	As at 31-Mar-2016
Deferred Tax Assets	32120199	31815256
(+) Current year Transfer	0	304943
<b>Closing Balance</b>	<b>32120199</b>	<b>32120199</b>

**NOTE 12 - Long Term Loans and Advances**

Particulars	As at 31-Mar-2017	as at 31-Mar-2016
<b>Security Deposits</b>	<b>3786946</b>	<b>4565761</b>
Secured, considered good	255598	122075
Considered Doubtful	3531348	4443686
Closing Balance	3786946	4565761
<b>Loans and Advances to Employees</b>	<b>133000</b>	<b>100000</b>
Secured, considered good	100000	92000
Considered Doubtful	33000	8000
Closing balance	133000	102000
<b>Unsecured, considered good</b>	<b>1900394</b>	<b>1925394</b>
Unsecured, considered good	1900394	1925394
Closing balance	1900394	1925394
<b>Other loans and advances</b>	<b>50000</b>	<b>50000</b>
Considered Doubtful	50000	50000
Closing balance	50000	50000
<b>Total</b>	<b>5870340</b>	<b>6641155</b>

**NOTE 13 - Current Investments**

Particulars	Name of the Body Corporate	Balance	
		2016-17	2015-16
<b>Investments in Equity Instruments</b>			
N K G BANK CO-OP EQUITY SHARE	North Karnataka Bank	700	700
<b>Total</b>		<b>700</b>	<b>700</b>

**NOTE 14 - Inventories**

Particulars	As at 31-Mar-2017	As at 31-Mar-2018
<b>Raw Materials and components</b>	<b>3356416</b>	<b>3356416</b>
<b>Work-in-progress</b>	<b>3381020</b>	<b>3381020</b>
<b>Finished goods</b>	<b>828772</b>	<b>828772</b>
<b>Stock-in-trade</b>		
<b>Loose Tools</b>	<b>0</b>	<b>2500000</b>
<b>Total</b>	<b>7566208</b>	<b>10066208</b>



In <sup>1</sup> (Rupees)

NOTE 10 - Fixed Assets Schedule

Particulars	Gross Block		Depreciation and Amortization				Net Block		WDV rates of Dep%	
	AS ON 31-3-2016	Additions	Deductions	AS ON 31-3-2017	UPTO 31-3-2016	Deductions	Balance	UPTO 31-3-2017		As On 31-3-2016
1 LAND	13723172		0	13723172	0	-	-	13723172	0	0
2 FACTORY BUILDING	29268390		21587859	29268390	21587859.3	729650.42	22317510	6950880.284	7680551	10
3 INDUSTRIAL GALA	151000		132326	151000	132325.9	1774.04	134100	169000.060	18674	10
5 PLANT AND MACHINERY	139487331	1500000	133858869	137987331	133858869.2	747251.58	134606121	3381210.176	5628462	18
6 ELECTRICAL INSTALLATION	11629936		10956856	11629936	10956856	174260.41	11131116	498819.588	673080	26
7 GENERATORS	356364		339515	356364	339515.2	4362.15	343877	12486.645	16849	26
8 DIES AND MOULDS	31035652		29850739	31035652	29850739.37	214469.19	30065209	970443.4427	1184913	18
9 FURNITURES & FIXTURES	111970		107327	111970	107327.08	1202.05	108529	3440.8618	4643	26
10 TYPE WRITER	78647		78647	78647	78647	0.00	78647	0	0	0
11 COMPUTERS	1268910		1228384	1268910	1228383.6	25596.47	1253980	14929.925	40526	63
12 VEHICLES	3708184		3397280	3708184	3397279.95	3397280	3397280	0	310904	39
13 AIR CONDITIONER	138624		138624	138624	138624	0.00	138624	0	0	45
14 OFFICE EQUIPMENT	139372		132822	139372	132822.27	2951.96	135774	3597.765	6550	45
15 OTHER ASSETS	18565		16886	18565	16886.24	303.85	17190	1374.900	1679	18
16 TEMPORARY STRUCTURE	1720810		1720810	1720810	1720810	0.00	1720810	0	0	0
<b>TOTAL</b>	<b>232836927</b>	<b>5208184</b>	<b>203546945.2</b>	<b>227628743</b>	<b>203546945.2</b>	<b>1901822.13</b>	<b>205448767</b>	<b>25577255.65</b>	<b>29289981.82</b>	<b>475456</b>


**NOTE 15 - Trade Receivables**

Particulars	As at 31-Mar-2017	As at 31-Mar-2016
<b>Outstanding for less than 6 months from the due date</b>	<b>1202682</b>	<b>5520305</b>
Secured, considered good	1045322	2636943
Unsecured, considered goods	-	-
Unsecured, considered doubtful	157360	2883362
<b>Outstanding for more than 6 months from the due date</b>	<b>25201932</b>	<b>22505013</b>
Secured, considered good	25180932	22077235
Unsecured, considered doubtful	21000	427778
<b>Total</b>	<b>26404615</b>	<b>28025318</b>

**NOTE 16 - Cash & Cash Equivalents**

Particulars	As at 31-Mar-2017	As at 31-Mar-2016
<b>Balances with banks</b>	<b>2637584</b>	<b>1968255</b>
Earmarked Balances with Banks	--	--
In Current Account	143728	664525
Margin Money	1730650	535795
Other Commitments	767935	767935
<b>Cash on hand</b>	<b>213479</b>	<b>721375</b>
<b>Total</b>	<b>2855792</b>	<b>2689630</b>

16.1 Other Commitments includes amount pending with dena bank as some litigation is in process regarding import export obligation

16.2 Cash on hand is physically verified by the management and certificate for the same is obtained from the management.

16.3 During the year the Company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA Notification G.S.R 308(E) dated 30th March, 2017. The details of SBNs held and transacted during the period 8th November, 2016 to 30th December, 2016, the denominationwise SBNs and other notes as per the notification are as follows:

Particulars	SBNs Denomination Notes	Other	Total
<b>Closing Cash in hand as on 8.11.2016</b>	<b>325000</b>	<b>165756</b>	<b>490756</b>
(+) Permitted Receipts	0	10000	<b>10000</b>
(-) Permitted Payments	0	33000	<b>33000</b>
(-) Amount deposited in Banks Rs. (650 X 500)	325000	0	<b>325000</b>
<b>Closing Cash in hand as on 30.12.2016</b>	<b>0</b>	<b>142756</b>	<b>142756</b>

Note: For the purpose of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs No.S.O.3407(E) dated 8th November, 2016.

**NOTE 17 - Short Term Loans and Advances**

Particulars	As at 31-Mar-2017	As at 31-Mar-2016
<b>Loans and Advances to Related Parties</b>	<b>67427829</b>	<b>82910389</b>
Secured, considered good	67427829	82910389
<b>Other Loans and Advances</b>	<b>7723817</b>	<b>223817</b>
Secured, considered good	216742	216742
Unsecured, considered good	7075	7075
<b>Total</b>	<b>75151646</b>	<b>83134206</b>



## NOTE 18 - Revenue from Operations

In (Rupees)

Particulars	1-Apr-2016 to 31-Mar-2017	1-Apr-2015 to 31-Mar-2016
Sale of Products	--	--
Other Operating Revenues	--	22968
<b>Total</b>	<b>--</b>	<b>22968</b>

## NOTE 19 - Other income

In (Rupees)

Particulars	1-Apr-2016 to 31-Mar-2017	1-Apr-2015 to 31-Mar-2016
<i>Interest Income</i>	--	--
<i>Other Non-Operating Income</i>	2868312	3236173
<i>Dividend Received</i>	60	0
<i>Sale of Machinery</i>	333450	0
<i>Sale of Stores</i>	2534802	0
<b>Total</b>	<b>2868312</b>	<b>3236173</b>

## NOTE 20 - Cost of Materials Consumed

In (Rupees)

Particulars	1-Apr-2016 to 31-Mar-2017	1-Apr-2015 to 31-Mar-2016
Purchase of Raw Materials	0	0
Opening Balance of Raw Materials	2291492	2291492
Less : Closing Balance of Raw Materials	2291492	2291492
<b>Total</b>	<b>0</b>	<b>0</b>

## NOTE 21 - Changes in Inventories

Particulars	1-Apr-2016 to 31-Mar-2017	1-Apr-2015 to 31-Mar-2016
<b>Finished goods</b>	<b>0</b>	<b>0</b>
-Opening Balance	828772	828772
Less : Closing Balance	828772	828772
<b>Work-in-Progress</b>	<b>0</b>	<b>0</b>
-Opening Balance	3381020	3381020
Less : Closing Balance	2281020	3381020
<b>Stores</b>		
-Opening Balance	2500000	2500000
Less : Closing Balance	0	2500000
<b>Loose Tools</b>	<b>0</b>	<b>0</b>
-Opening Balance	0	0
Less : Closing Balance	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

## NOTE 22 - Employee Benefit Expenses

Particulars	1-Apr-2016 to 31-Mar-2017	1-Apr-2015 to 31-Mar-2016
Salaries and Wages	1558311	1888129
Staff Welfare Expenses	55632	48025
<b>Total</b>	<b>1613943</b>	<b>1936154</b>

**NOTE 23 - Finance Cost**

Particulars	1-Apr-2016 to 31-Mar-2017	1-Apr-2015 to 31-Mar-2016
Interest Expenses	--	1432
<b>Total</b>	<b>--</b>	<b>1432</b>

**NOTE 24 - Other Expenses**

Particulars	1-Apr-2016 to 31-Mar-2017	1-Apr-2015 to 31-Mar-2016
<b>Payment to Auditors</b>	<b>20000</b>	<b>85500</b>
As Auditor	20000	57000
For Taxation Matters	0	28500
	<b>155538</b>	<b>296864</b>
<b>Power and fuel</b>	0	18896
<b>Rent</b>	120000	222360
<b>Repairs to machinery</b>	35538	35919
<b>Insurance</b>	0	19689
<b>Rates and taxes (excluding taxes on income)</b>	<b>23680</b>	<b>5530</b>
Excise Duty paid	0	0
Sales Tax Paid	23680	0
Income Tax Paid	0	5530
<b>Miscellaneous expenses</b>	<b>1468912</b>	<b>1926048</b>
<i>Consultancy Charges</i>	54500	75000
<i>Conveyance Expenses</i>	10813	103205
<i>Electricity Charges</i>	566000	591002
<i>Labour Work</i>	0	7150
<i>Telephone Expenses</i>	169769	150609
<i>Transportation Charges</i>	39704	7642
<i>Travelling Expenses</i>	8020	88846
<i>Legal &amp; Professional Charges</i>	620106	759496
<i>Other Misc. Expenses</i>	488002	143097
<b>Grand Total</b>	<b>1644450</b>	<b>2313942</b>

**25. CONTINGENT LIABILITIES NOT PROVIDED FOR**

- a) According to the information and explanations given to us, an amount of Rs. 748.52 Lacs, (Rs. 659.88 Lacs) of MSL towards Customs Import Duty, Interest & Penalty on the capital goods imported under EPCG Scheme & resultant export obligation not fulfilled is payable by the company. Proportionate custom duty amount saved, in respect of Advance Import License against which export obligation is pending, is Rs. 260.84 Lacs (Rs. 221.82 Lacs) Bank Guarantees issued against the same is Rs. 101.10 Lacs (Rs. 101.10 Lacs) & an amount of Rs. 133.55 lacs (Rs.112.68 lacs) of MEL towards Custom Duty saved on Import of Capital goods under EPCG scheme & an amount of Rs. 33.46 lacs (Rs.21.52 lacs) of MTL towards Custom Duty saved on Import of Capital goods under EPCG scheme and Bank Guarantees issued against the same is Rs. 10.670 Lacs (Rs. 9.00 Lacs) & Rs. 18.07 lacs (Rs. 11.62 Lacs) respectively. Further an amount of Rs. 655.01 Lacs (239.16 Lacs) of MSL is pending towards the Excise Duty, Interest & Penalty claims made by the various Central Excise authorities, the company has preferred Appeals against such orders, at the appropriate levels. An Amount of Rs. 37.99 lacs (Rs.32.05 lacs) of MEL towards Excise Duty & Penalty, & an amount of Rs. 74.49 lacs (Rs. 16.00 Lacs) of MTL towards Excise duty and Penalty. However, there is an amount of Rs. 2.43 lacs towards Income Tax demand of MEL and an amount of Rs. 3.40 lacs towards Income Tax demand of MTL is payable in respect of income tax.





There no other , wealth tax, sales tax, custom duty and excise duty were outstanding as at 31st March, 2014 for a period of more than six months from the date they became payable.

- b) Custom duty saved on import of total Capital goods under EPCG Scheme is Rs 137.50 Lacs (Rs.137.50 Lacs). Bank Guarantee issued against the same is Rs. 70.37 Lacs (Rs 70.37 Lacs). Total export obligation under the EPCG Scheme was USD 81.25 Lacs.
- c) Bank Guarantee for obtaining power given to Gujarat Electricity Board is Rs. 5.00 Lacs (Rs. 5.00 Lacs)

For and On behalf of the Board of  
**MARDIA SAMYOUNG CAPILLARY TUBES CO. LTD**

**For Shyam C.Agrawal & Co.**  
**CHARTERED ACCOUNTANTS**  
Shyam C.Agrawal  
Proprietor  
Address : 3/910L Navjian Society,  
Lamington Road, Mumbai-400008.  
Membership No.31774

**RAVINDRA MARDIA**  
**CHAIRMAN & MANAGING DIRECTOR**  
**DIN: 00077012**

**OMANA NAYAK**  
**DIRECTOR**  
**DIN: 00107146**

**ANAND SHINDE**  
**CHIEF FINANCIAL OFFICER**

Place: Mumbai  
Date: 26<sup>th</sup> May, 2017

**MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED.**

Registered Office of the Company at J – 55, M. I. D. C, Industrial Area, Tarapur , Boisar - 401 506

**A T T E N D A N C E   S L I P**

25th ANNUAL GENERAL MEETING ON  
(To be handover at the entrance of the Meeting Hall)

Client ID/Folio No. \_\_\_\_\_ No. of Shares held \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

I/We hereby record my/our presence at the Twenty Fifth Annual General Meeting of the Company held on Friday the 29th September, 2017 at 11.30 A. M. at J – 55, M. I. D. C, Industrial Area, Tarapur, Boisar - 401506.

Signature of Member/Proxy

Notes :

1. A member/Proxy wishing to attend the meeting must complete this Admission Slip and hand it over at entrance.
2. If you intend to appoint a proxy, please complete the proxy form below and deposit it at the Company's Registered office at least 48 hours before the meeting.

**MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED.**

Registered Office of the Company at J – 55, M. I. D. C, Industrial Area, Tarapur , Boisar - 401 506.

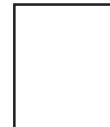
**P R O X Y**

I /We \_\_\_\_\_

Being a member(s) of Mardia Samyoung Capillary Tubes Company Limited hereby appoint \_\_\_\_\_  
\_\_\_\_\_ or failing him/her \_\_\_\_\_

of \_\_\_\_\_ as my/our proxy to vote for me/us and on my/our behalf at the Twenty Fifth Annual General Meeting of the Company to be held on Friday, the 29<sup>th</sup> September, 2017, at 11.30 A. M. at J – 55, M. I. D. C, Industrial Area, Tarapur , Boisar - 401506 and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017.



Client ID/Folio No. \_\_\_\_\_

No. of Shares held \_\_\_\_\_

DP. ID No. \_\_\_\_\_

(Signature of Member)

Notes:

1. Proxies, in order to be effective must be received at the registered office of the Company not less than 48 hours before the time of the meeting.
2. Proxy need not be a member.
3. Revenue Stamp of Re. 1/- is to be affixed on this form.
4. This form should be signed across the stamp as per specimen signature registered with the Company.