

MPL Enterprises Ltd.

Regd. Office: Syndicate House, Manipal – 576 104



28

Annual Report 2017 – 2018



MPL Enterprises Ltd.

BOARD OF DIRECTORS

T Satish U Pai, *Chairman*

Sri H N S Rao, *Director – Operations*

Sri P Vaman Mallya, *Director*

Sri K Umesh Kini, *Director*

AUDITORS

Pai Nayak and Associates

Chartered Accountants

Udupi – 576 101

REGD. OFFICE

Syndicate House

Upendra Nagar

Manipal – 576 104

CIN – U74140KA1990PLC010763

Phone No.: 0820 – 2701500

BANKS

Syndicate Bank

HDFC Bank Ltd.

IDBI Bank



NOTICE

NOTICE is hereby given that 28th Annual General Meeting of the Members of the Company will be held on Thursday, the 20th September, 2018 at 3.30 P.M at the Regd. Office : Syndicate House, Manipa – 576 104, Udupi Dist., Karnataka State to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Balance Sheet as at 31st March, 2018 and Statement of Profit and Loss for the year ended on that date and reports of the Board of Directors and Auditors.
2. To declare dividend on the Equity Shares.
3. To appoint a Director in the place of Sri P Vaman Mallya (DIN 00120272) who retires by rotation and being eligible, offers himself for reappointment.
4. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the resolution passed by the members at the AGM held on 25.09.2014 the appointment of M/s Pai Nayak & Associates, Chartered Accountants, Udupi, (Firm Registration No.009090S), as the Statutory Auditors of the Company to hold office till the conclusion of the AGM to be held in the Calendar year 2019 be and is hereby ratified and that the Board of Directors be and is hereby authorised to fix the remuneration payable to them for the financial year ending March 31, 2019 as may be agreed upon between the auditors and the Board of Directors."

Registered Office:

Syndicate House
Manipa – 576 104
Date: 08.08.2018

By Order of the Board

T Satish U Pai
Chairman
(DIN 00104361)

Notes:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the Company not later than forty-eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
3. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of Folio No.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
5. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. Members who have not encashed their dividends for the year ended from 31.03.2011, 31.03.2012, 31.03.2016 and 31.03.2017 are requested to approach the Company's Share Department at its Registered Office. Unclaimed dividend for the year ended 31.03.2011 is required to be transferred to Investor Education and Protection Fund on or before 15.10.2018 pursuant to the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.
7. The Dividend when declared will be payable within 30 days from the date of the Annual General Meeting to those members whose name appear on the Register of Members of the Company as on 20th September, 2018.
8. **The instructions for shareholders voting electronically are as under:**
 - (i) The voting period begins on 17/09/2018 10.00 a.m. and ends on 19/09/2018 upto 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 13/09/2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on Shareholders.



- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding Shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • 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. • 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.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. • If both 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).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
 - (x) 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.
 - (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
 - (xiii) 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.
 - (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (xv) 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.
 - (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
 - (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
 - (xx) **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 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.
 - 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 linked in the login should be mailed to 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.
 - (xxi) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.
9. The Register of Members and Share transfer Book of the Company will remain closed from 17.09.2018 to 20.09.2018 (both days inclusive) for the purpose of 28th AGM and dividend declaration.



BOARDS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting their 28th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2018.

1. Financial summary

The following table brings out the financial performance of the Company during the F.Y. 2017-18:

	(₹ in Lakhs)	
	31.03.2018	31.03.2017
Total Income	270.08	238.63
Less: Operating Expenses	210.93	193.64
Gross Profit	59.15	44.99
Less: Depreciation	12.51	12.79
Net Profit	46.64	32.20
Less: Provision for Taxation	19.28	11.78
	27.36	20.42
Less: Deferred tax adjustments	0.06	-4.24
	27.30	24.66
Add: Profit/(Loss) brought forward	100.92	96.77
Amount available for appropriation	128.22	121.43
APPROPRIATIONS		
Proposed Dividend		
(@ ₹0.60 Paise per share (P.Y: ₹0.60))	17.04	17.04
Dividend Distribution tax	3.50	3.47
Transfer to General Reserve	-	-
Balance Carried forward	107.68	100.92

2. State of Company's Affairs

The total income during the year ended 31st March, 2018 is 270.08 Lakhs (₹238.63 Lakhs during the previous year). The rental income (user compensation) has increased from ₹221.95 lakhs to ₹238.30 lakhs during the reporting year. The income received from the general insurance related activities and money changing business during the year is nominal.

The Net Profit earned after depreciation and Taxation is ₹27.30 lakhs as against ₹24.66 lakhs in the previous year.

3. Dividend

Your directors have recommended a dividend of 6% (i.e.@ ₹0.60 Paise per share) for the Financial Year 2017-18 (Previous Year @ ₹0.60 Paise).

4. Change in the Nature of Business, if any:

The Company's nature of business is not changed.

5. Reserves

During the year the Company has not transferred any amount to General Reserve Account.

6. Change of Name

The Company has not changed its name.

7. Directors and Key Managerial Personnel

Mr P Vaman Mallya, Director (DIN 00120272) retires by rotation and being eligible offers himself for reappointment at the ensuing Annual General Meeting. Details of remuneration paid to the Directors and Key Managerial Personnel are given in the Annexure I forming Part of the Boards' Report.

8. Particulars of Employees

During the year under review, the Company had no employees whose remuneration exceeded the limit prescribed under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subsequent amendments thereto.



Particulars of top ten employees of the Company in terms of remuneration drawn during the year 2017 – 18 presented as an Annexure to the Board Report during the Board Meeting is preserved separately and the same will be made available to any shareholders on request made to the Company in writing.

9. Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year four Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

10. Declaration by an Independent Director(s) and reappointment, if any

The Provisions of Section 149 pertaining to appointment of Independent Directors do not apply to our Company.

11. Details of Subsidiary

The Consolidated Financial Statements of the Company and its subsidiary, prepared in accordance with Accounting Standard 21 issued by the Institute of Chartered Accountants of India, form part of the Annual Report and are reflected in the Consolidated Financial Statements of the Company.

The Annual Accounts of the subsidiary company and related detailed information will be kept at the Registered Office of the Company, as also at the registered office of the subsidiary company and will be available to investors seeking information at any time.

Salient features of financial statements of subsidiary company M/s Manipal Insurance Services Ltd., pursuant to Section 129(3) of the Companies Act, 2013 have been covered in the Financial Statements in Form AOC-1.

12. Auditors

The Auditors, M/s Pai Nayak & Associates, Chartered Accountants, Udupi, (Firm Registration No.009090S) retire at the ensuing Annual General Meeting and, being eligible; offer themselves for reappointment to hold office till the conclusion of the 29th AGM to be held in the Calendar year 2019 subject to ratification in every AGM.

13. Auditors' Report

The Independent Auditors' Report does not contain any qualification. However, in respect of the comments made by the Auditors in Para 1(c) of the Annexure A to the Independent Auditors Report, the necessary explanation given by the Directors under Note No.8.03 of Notes to Accounts is self-explanatory.

14. Risk Management

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner.

Your Company through its risk management process strives to contain impact and likelihood of the risks from time to time.

15. Extract of Annual Return:

As required pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, is annexed as an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**.

16. Particulars of contracts or arrangements with related parties

All related party transactions that were entered into were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of Companies Act, 2013 ("the Act"). There were no materially significant Related Party Transactions made by the Company during the year that would have required shareholders approval under the provisions of the Act. Details of the transactions with related parties are provided in the Note No. 27.05 of accompanying financial statements. Form AOC-2 pursuant to Clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 is annexed herewith marked as **Annexure II**.

17. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The Company did not have any activity in relation to conservation of energy or technology absorption. The Company had no foreign exchange earnings or outgoings during the year under report.

18. Corporate Social Responsibility (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

19. Directors' Responsibility Statement

Your Directors hereby report in terms of Clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, that—

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;



- (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 profit and 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 provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the annual accounts on a going concern basis; and
- (e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. Transfer of Amounts to Investor Education and Protection Fund

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

Pursuant to the provisions of the Investor Education Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has already filed the necessary form and uploaded the details of unpaid and unclaimed amounts lying with the Company, as on the date of last AGM (i.e. 26.09.2017), with the Ministry of Corporate Affairs.

21. General:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. Whole-time Director of the Company did not receive any remuneration or commission from its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
6. Your Directors further state that during the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

22. The Disclosure with respect to transactions covered under Section 186 of the Companies Act, 2013:

1. Relating to investments made: Refer Note No. 10 of Financial Statement.
2. Relating to Loans made: No loans given by the Company during the year under report.
3. Relating to Guarantees given: No such guarantee given by the Company during the year under report.
4. Relating to Securities provided: No such securities provided by the Company during the year under report.

23. Conservation of Energy, Technology Absorption : Nil

24. Foreign Exchange Earnings and Outgo : Nil

25. Acknowledgement:

Your Directors take this opportunity to place on record their appreciation of the support extended by Shareholders, Auditors, Banks and its staff at all level.

Place : Manipal
Date : 08.08.2018

T Satish U Pai
Chairman
(DIN 00104361)

Annexure – II
FORM NO. AOC -2

(Pursuant to Clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section(1) of Section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: Nil
2. Details of contracts or arrangements or transactions at Arm's length basis : All related party transactions as covered u/s 188 of the Act were entered into during the period prior to 01.04.2016. Therefore making any further disclosures in Form AOC-2 does not arise.

Place : Manipal
Date : 08.08.2018

T Satish U Pai
Chairman
DIN 00104361



MPL Enterprises Ltd.

Extract of the Annual Return

The extract of the Annual Return in Form No. MGT – 9 shall form part of the Board's Report

Annual Return Extracts in MGT – 9

ANNEXURE – I

Form No. MGT – 9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2018

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN:U7414OKA1990PLC010763
- ii) Registration Date: 09.11.2004
- iii) Name of the Company: MPL ENTERPRISES LTD.
- iv) Category / Sub-Category of the Company
- v) Address of the Registered Office and Contact details SYNDICATE HOUSE, MANIPAL – 576 104, KARNATAKA (0820-2701500)
- vi) Whether listed Company No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any: NIL (will be done in-house)

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sl. No.	Name and Description of main Products/Services	NIC Code of the Product/ Service	% to total turnover of the Company
1.	Dealing in immovable properties	L1	52.61
2.	Money Exchange Business	K3	47.39

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1.	Manipal Insurance Services Ltd., Syndicate House Manipal – 576 104.	U66010KA2001PLC029877	Subsidiary Company.	100 %	2(87)(ii)

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

(i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	–	577634	577634	20.33%	–	577634	577634	20.33%	–
a) Individual/HUF	–	–	–	–	–	–	–	–	–
b) Central Govt.	–	–	–	–	–	–	–	–	–
c) State Govt.(s)	–	–	–	–	–	–	–	–	–
d) Bodies Corp.	–	591045	591045	20.80%	–	591045	591045	20.80%	–
e) Banks / FI	–	–	–	–	–	–	–	–	–
f) Any Other	–	–	–	–	–	–	–	–	–
Sub-total	–	577634	577634	20.33%	–	577634	577634	20.33%	–



Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) (1):									
(2) Foreign	–	–	–	–	–	–	–	–	–
a) NRIs – Individuals	–	–	–	–	–	–	–	–	–
b) Other – Individuals	–	–	–	–	–	–	–	–	–
c) Bodies Corp.	–	–	–	–	–	–	–	–	–
d) Banks / FI	–	–	–	–	–	–	–	–	–
e) Any Other	–	–	–	–	–	–	–	–	–
Sub-total	–	–	–	–	–	–	–	–	–
(A) (2):	–	–	–	–	–	–	–	–	–
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	–	1168679	1168679	41.15%	–	1168679	1168679	41.15%	–
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	–	–	–	–	–	–	–	–	–
b) Banks / FI	–	2909	2909	0.10%	–	2909	2909	0.10%	–
c) Central Govt.	–	–	–	–	–	–	–	–	–
d) State Govt.	–	–	–	–	–	–	–	–	–
e) Venture Capital Funds	–	–	–	–	–	–	–	–	–
f) Insurance Companies	–	169250	169250	5.96%	–	169250	169250	5.96%	–
g) FIs	–	100000	100000	3.52%	–	100000	100000	3.52%	–
h) Foreign Venture Capital (Funds) Others (specify)									
NRI-Individual	–	1111	1111	0.04%	–	1111	1111	0.04%	–
Sub-total (B)(1)	–	273270	273270	9.62%	–	273270	273270	9.62%	–
2. Non-Institutions									
a) Bodies Corp.	–	86837	86837	3.06%	–	86837	86837	3.06%	–
i) Indian	–	–	–	–	–	–	–	–	–
ii) Overseas	–	–	–	–	–	–	–	–	–
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹1 lakh	–	541472	541472	19.06%	–	541472	541472	19.06%	–
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	–	19124	19124	0.67%	–	19124	19124	0.67%	–
c) Others (specify)									
1. The Academy of General Education	–	216942	216942	7.64%	–	216942	216942	7.64%	–
2. MIT Trust & KMC Trust	–	92726	92726	3.26%	–	92726	92726	3.26%	–
3. K K Pai – President Teaching Fraternity & Education Trust	–	47866	47866	1.69%	–	47866	47866	1.69%	–
4. Teaching Fraternity & Education Trust	–	350633	350633	12.34%	–	350633	350633	12.34%	–
5. T Sudhakar Pai – Trustee, Manipal High School Trust	–	42751	42751	1.51%	–	42751	42751	1.51%	–
Sub-total (B)(2)	–	1398351	1398351	49.23%	–	1398351	1398351	49.23%	–
Total Public Shareholding (B)=(B)(1)+ (B)(2)	–	1671621	1671621	58.85%	–	1671621	1671621	58.85%	–
C. Shares held by Custodian for GDRs & ADRs	–	–	–	–	–	–	–	–	–
Grand Total (A+B+C)	–	2840300	2840300	100%	–	2840300	2840300	100%	–



MPL Enterprises Ltd.

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in Shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total Shares	
1.	T Satish U Pai	108037	3.8037	0.00	108037	3.8037	0.00	
2.	H N S Rao	24	0.0008	0.00	24	0.0008	0.00	
3.	P V Mallya	20	0.0007	0.00	20	0.0007	0.00	
4.	T Satish U Pai	84000	2.9574	0.00	84000	2.9574	0.00	
5.	K Visvanath Kamath	6439	0.2267	0.00	6439	0.2267	0.00	
6.	Kundapur Vaman Kamath	5544	0.1951	0.00	5544	0.1951	0.00	
7.	T Vittal Pai M B B S	12787	0.4501	0.00	12787	0.4501	0.00	
8.	T Mohandas Pai LL B	15053	0.5299	0.00	15053	0.5299	0.00	
9.	Ramdas M Pai	44280	1.5589	0.00	44280	1.5589	0.00	
10.	Sunithi P Nayak	7319	0.2576	0.00	7319	0.2576	0.00	
11.	Vasanthi R Shenoy	7492	0.2637	0.00	7492	0.2637	0.00	
12.	K Kamalaksha Pai	684	0.0240	0.00	684	0.0240	0.00	
13.	Leela M Pai Kochikar	1166	0.0410	0.00	1166	0.0410	0.00	
14.	K Kamalaksha Pai	196	0.0069	0.00	196	0.0069	0.00	
15.	Tara D Kudva	13	0.0004	0.00	13	0.0004	0.00	
16.	Latha P Pai	9991	0.3517	0.00	9991	0.3517	0.00	
17.	K Gopalakrishna A/s Naresh Nayak	8826	0.3107	0.00	8826	0.3107	0.00	
18.	T Rajesh Pai	14347	0.4029	0.00	14347	0.4029	0.00	
19.	Usha	11446	0.0024	0.00	11446	0.0024	0.00	
20.	Ranjan Pai Kochikar	70	0.0024	0.00	70	0.0024	0.00	
21.	Vasanti R Pai	16899	0.5949	0.00	16899	0.5949	0.00	
22.	K Premananda Nayak	256	0.0090	0.00	256	0.0090	0.00	
23.	Jayanthi R Pai	2422	0.0852	0.00	2422	0.0852	0.00	
24.	Suresh	7200	0.2534	0.00	7200	0.2534	0.00	
25.	U K Puttamma Dyave Gowda	13	0.0004	0.00	13	0.0004	0.00	
26.	Radhika Shetty	780	0.0274	0.00	780	0.0274	0.00	
27.	Ratnakar S Pai B S M B B S	2460	0.0866	0.00	2460	0.0866	0.00	
28.	M D Balakrishna	168	0.0059	0.00	168	0.0059	0.00	
29.	Geetha P Kamath	984	0.0346	0.00	984	0.0346	0.00	
30.	T Harish Pai	4569	0.1608	0.00	4569	0.1608	0.00	
31.	Vidya	4346	0.1530	0.00	4346	0.1530	0.00	
32.	Ananth	4600	0.1619	0.00	4600	0.1619	0.00	
33.	Shaila Pai	12287	0.4325	0.00	12287	0.4325	0.00	
34.	Sangeetha	3408	0.1199	0.00	3408	0.1199	0.00	
35.	Indumathi B Pai	4154	0.1462	0.00	4154	0.1462	0.00	
36.	T Ashok Pai	44504	1.5668	0.00	44504	1.5668	0.00	
37.	Sandhya D Nayak	40	0.0014	0.00	40	0.0014	0.00	
38.	Roopa Mohandas Pai Kochikar	78	0.0029	0.00	78	0.0029	0.00	
39.	Sangeetha	965	0.0163	0.00	965	0.0163	0.00	
40.	T Gautham Pai	4533	0.1595	0.00	4533	0.1595	0.00	
41.	Sandhya Satish Pai	12438	0.4379	0.00	12438	0.4379	0.00	
42.	Madhav Pai	6666	0.2346	0.00	6666	0.2346	0.00	
43.	Sanchin Pai	6666	0.2346	0.00	6666	0.2346	0.00	
44.	T Narayan M Pai	10441	0.3676	0.00	10441	0.3676	0.00	
45.	Alaka R Pai	1807	0.0636	0.00	1807	0.0636	0.00	
46.	Sandhya Satish Pai	196	0.0069	0.00	196	0.0069	0.00	
47.	Ramdas M Pai	992	0.0349	0.00	992	0.0349	0.00	
48.	Vijayalaxmi N Pai	25917	0.9124	0.00	25917	0.9124	0.00	
49.	Nita N Pai	492	0.0173	0.00	492	0.0173	0.00	
50.	Ranjan R Pai	19617	0.6906	0.00	19617	0.6906	0.00	
51.	T Sunil Pai	3981	0.1401	0.00	3981	0.1401	0.00	
52.	Ramdas M Pai	1034	0.0381	0.00	1034	0.0381	0.00	
53.	T Narayan M Pai (HUF)	910	0.0320	0.00	910	0.0320	0.00	
54.	Gayathri Pai	19360	0.6816	0.00	19360	0.6816	0.00	
55.	T Sanjay Pai	4751	0.1672	0.00	4751	0.1672	0.00	
56.	Asha R Kamath	160	0.0056	0.00	160	0.0056	0.00	
57.	Roshan B Pai	200	0.0070	0.00	200	0.0070	0.00	
58.	Vindhya T	6318	0.2224	0.00	6318	0.2224	0.00	
59.	Vasanth Shenoy	728	0.0256	0.00	728	0.0256	0.00	



Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in Shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total Shares	
60.	Ranjana Shenoy Nathan	640	0.0225	0.00	640	0.0225	0.00	
61.	Asha K Pai	1280	0.0450	0.00	1280	0.0450	0.00	
62.	Kusuma P Pai	320	0.0112	0.00	320	0.0112	0.00	
63.	T Radhika Pai	320	0.0112	0.00	320	0.0112	0.00	
64.	The Canara Land Investments Ltd.	6483	0.2282	0.00	6483	0.2282	0.00	
65.	Sharath Investment (P.) Ltd.	238063	8.3816	0.00	238063	8.3816	0.00	
66.	Shivalli Investment Company P. Ltd.	13021	0.4584	0.00	13021	0.4584	0.00	
67.	Manipal Finance Corporation Ltd.	41382	1.4569	0.00	41382	1.4569	0.00	
68.	Manipal Prakashan Ltd.	172443	6.0712	0.00	172443	6.0712	0.00	
69.	Savoy Agencies P. Ltd.	1053	0.0370	0.00	1053	0.0370	0.00	
70.	Manipal Media Network Limited	102718	3.6164	0.00	102718	3.6164	0.00	
71.	Sharat Impex Company Private Ltd.	2962	0.1042	0.00	2962	0.1042	0.00	
72.	Manipal Enterprises Pvt. Ltd.	500	0.0176	0.00	500	0.0176	0.00	
73.	Manipal Industries Ltd.	12096	0.4258	0.00	12096	0.4258	0.00	
74.	TVP Consultants Limited	324	0.0114	0.00	324	0.0114	0.00	
	Total	1168679	41.1463	0.00	1168679	41.1463	0.00	

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

Sl. No.	Particulars	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.	At the beginning of the year	1168679	41.14%	1168679	41.14%
	Date-wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	—	—	—	—
2.	At the End of the year	1168679	41.14%	1168679	41.14%

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

Sl. No.	For Each of the Top 10 Shareholders	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
	At the beginning of the year				
1.	The Academy of General Education	216942	7.64%	—	—
2.	MIT Trust & KMC Trust	92726	3.26%	—	—
3.	KK Pai – President Teaching Fraternity & Education Trust	47866	1.69%	—	—
4.	Teaching Fraternity & Education Trust	350633	12.34%	—	—
5.	T Sudhakar Pai – Trustee, Manipal High School Trust	42751	1.51%	—	—
6.	B Raguram Shetty	19124	0.67%	19124	0.67%
7.	Narayan Mukund Prabhu	8482	0.30%	8482	0.30%
8.	Nirmala M Pai	6440	0.23%	6440	0.23%
9.	K Mohan Kamath	6439	0.23%	6439	0.23%
10.	Vishwanath Krishnarao Karoor	5853	0.21%	5853	0.21%
	Date-wise Increase/Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/ bonus/sweat equity etc.)	—	—	—	—
	At the End of the year (or on the date of separation, if separated during the year)	As above	As above	—	—



(v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	For Each of the Directors and KMP	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
	At the beginning of the year	192081	6.76	192081	6.76
1.	T Satish U Pai	192037	6.76	192037	6.76
2.	H N S Rao	24	0.00	24	0.00
3.	P Vaman Mallya	20	0.00	20	0.00
4.	K Umesh Kini	–	–	–	–
	Date-wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus/sweat equity etc.)	–	–	–	–
	At the End of the year	192081	6.76	192081	6.76

V. INDEBTEDNESS

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

(Amount in ₹)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	10,20,00,000	–	–	10,20,00,000
i) Principal Amount	–	–	–	–
ii) Interest due but not paid	22,79,003	–	–	22,79,003
iii) Interest accrued but not due	–	–	–	–
Total (i+ii+iii)	10,42,79,003	–	–	10,42,79,003
Change in Indebtedness during the financial year				
• Addition	18,63,741	–	–	18,63,741
• Reduction	2,08,79,003	–	–	2,08,79,003
Net Change	(-1,90,15,262)	–	–	(-1,90,15,262)
Indebtedness at the end of the financial year	8,34,00,000	–	–	8,34,00,000
i) Principal Amount	–	–	–	–
ii) Interest due but not paid	18,63,741	–	–	18,63,741
iii) Interest accrued but not due	–	–	–	–
Total (i+ii+iii)	8,52,63,741	–	–	8,52,63,741

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amount in ₹)

Sl. No.	Particulars of Remuneration	Name of MD/WT/ Manager			Total Amount
		H N S Rao	–	–	
1.	Gross Salary				3,89,988
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	3,89,988	–	–	47,012
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	47,012	–	–	–
	(c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	–	–	–	–
2.	Stock Option	–	–	–	–
3.	Sweat Equity	–	–	–	–
4.	Commission - as % of profit	–	–	–	–
5.	Others, please specify	–	–	–	–
	Total (A)	4,37,000	–	–	4,37,000



B. Remuneration to other Directors:

(Amount in ₹)

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		T Satish U Pai	P Vaman Mallya	K Umesh Kini	
	1. Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify	–	–	–	–
	Total (1)	0	0	0	0
	2. Other Non-Executive Directors • Fee for attending board committee meetings • Commission • Others, please specify	4,500	4,500	4,500	13,500
	Total (2)	4,500	4,500	4,500	13,500
	Total (B)=(1+2)	4,500	4,500	4,500	13,500
	Total Managerial Remuneration				4,50,500

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary	NIL	NIL	NIL	NIL
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961				
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission as % of profit – others, specify...	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

VII. REMALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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



INDEPENDENT AUDITOR'S REPORT

**To the Members of
MPL ENTERPRISES LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of **MPL ENTERPRISES LIMITED** ("The Company"), which comprise the Standalone Balance Sheet as at 31st March 2018, the Standalone Statement of Profit and Loss, the Standalone Cash Flow Statement for the year then ended, a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We have conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Standalone Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- b) In the case of the Standalone Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) In the case of the Standalone Cash Flow Statement, of the cash flows for the year ended on that date.



Report on other Legal and Regulatory Requirements

1. As required by 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' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. The Company is carrying on the activity of Money Changing Business (under Full Pledged Money Changers License), with due authorization from Reserve Bank of India. As per the directives issued by Reserve Bank of India, the Statutory Auditors of the Company (holding aforesaid license) are required to Certify the net own funds of the Company as on the date of the Standalone Balance Sheet every year. Accordingly, it is certified that the net own funds of the Company as on 31st March 2018, as evident from the Audited Standalone Financial Statements and as calculated in accordance with the method prescribed by the Reserve Bank of India (i.e. after reducing from the Paid up Equity Capital and Free Reserves, the amount invested in Subsidiary Company and Non-Banking Financial Companies in excess of 10% of "Paid up Equity Capital and Free Reserves") is ₹6,80,89,180/- (P.Y. ₹6,74,10,550/-). The Company has a Concurrent Audit System, for the purpose of audit of its Foreign Exchange Business Division. As per the Certificate issued by the aforesaid Concurrent Auditors, the Company is complying with the KYC/AML/CFT guidelines as prescribed by the Reserve Bank of India, in relation to Foreign Exchange Business.
3. 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 it appears from our examination of those books.
 - c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss, and Standalone 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, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and 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 Investor Education and Protection Fund by the Company.

For PAI NAYAK & ASSOCIATES

Chartered Accountants

Firm's Registration Number : 009090S

Sd/-

CA ANANTHANARAYANA PAI K

Partner

Membership Number: 024541

Place : Manipal

Date : August 8, 2018



ANNEXURE “A” TO THE AUDITOR’S REPORT ON STANDALONE FINANCIAL STATEMENTS

(Issued to MPL Enterprises Limited, Manipal for the year ending 31st March, 2018) (Referred to in paragraph 1 of our report of even date under the Heading “Report on other Legal and Regulatory Requirements”)

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - b) The fixed assets of the Company have been physically verified by the management. In our opinion, the frequency of such verification is reasonable considering the size of the Company and the nature of its assets. As explained to us, no material discrepancies were noticed on such verification.
 - c) According to the information given to us and on the basis of our examination, all title deeds of immovable properties are held in the name of the Company, except as below.
- | Particulars | Total Number of Cases | Nature | Gross Block
(₹) | Net Block
(₹) | Remarks if any |
|-------------|-----------------------|-----------|--------------------|------------------|----------------------|
| Building | One | Free Hold | 16,36,214/- | 11,03,245/- | Pending Registration |
2. According to the information and explanations given to us, the inventories have been physically verified by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
 3. As per the information and explanation given to us, the Company during the year has not granted loans, secured or unsecured to/from companies, firms, LLP or other parties covered in the register maintained under Section 189 of the Act. Hence further commenting on Cause (iii) of para 3 of the said order does not arise.
 4. According to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of investments made. We are informed by the management that the Company has not issued any guarantee or provided any security or granted any loans to any other person/s.
 5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in terms of the provisions of Section 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules, 2014. The management has informed us that there are no orders by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other tribunal, in respect of Deposits.
 6. The Central Government has not prescribed maintenance of cost records u/s 148(1) of the Companies Act, 2013 for the Company. Therefore the question of making any comments as required under paragraph 3(vi) of the Order does not arise.
 7. a) According to the information and explanations given to us and on the basis of our examination of the record of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, Value Added Tax, Goods & Service Tax, Cess, and other statutory dues applicable to it, within a period of six months from the date they became payable.
 - b) According to the records of the Company made available to us and as per the information and explanations given, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, Goods & Service Tax, Value Added Tax or Cess which have not been deposited on account of any dispute.
 8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of loans or borrowings to financial institution and/or banks or due to Debenture Holders. Making any comments on repayment of loans to the Government does not arise, since no such amounts were outstanding at any time during the year under audit.
 9. In our opinion and according to the information and explanation given to us, no moneys were raised by the Company by way of initial public offer or further public offer (including debt instruments). Further, the Company has not availed any term loan. Therefore the paragraph 3(ix) of the order is not applicable.
 10. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year, nor have we been informed of such case by the management.
 11. According to the information and explanations given to us, the managerial remuneration has been paid with the requisite approvals mandate by the provisions of section 197 read with Schedule V to the Companies Act.
 12. The Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
 13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 188 of the Act wherever applicable and the details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards. The provision of the Section 177 is not applicable to the Company.
 14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.
 15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Therefore, the question of compliance with Section 192 of the Companies Act, 2013 does not arise. Accordingly, the paragraph 3(xv) of the Order is not applicable.
 16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For PAI NAYAK & ASSOCIATES
Chartered Accountants
Firm's Registration Number : 009090S

Sd/-
CA ANANTHANARAYANA PAI K
Partner
Membership Number: 024541

Place : Manipal
Date : August 8, 2018



ANNEXURE 'B' TO INDEPENDENT AUDITOR'S REPORT

**(Issued to the Members of MPL ENTERPRISES LIMITED) Referred to in Paragraph 3(F) under the heading
"Report on other legal and regulatory Requirements" of even date**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")
We have audited the internal financial controls over financial reporting of MPL Enterprises Limited ("the Company") as of 31 March, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitation of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For PAI NAYAK & ASSOCIATES
Chartered Accountants
Firm's Registration Number : 009090S

Sd/-
CA ANANTHANARAYANA PAI K
Partner
Membership Number: 024541

Place : Manipal
Date : August 8, 2018



MPL Enterprises Ltd.

CIN - U74140KA1990PLC010763

Standalone Balance Sheet as on 31st March, 2018

Particulars	Note No.	31-03-2018		31-03-2017	
		₹	₹	₹	₹
A. EQUITY AND LIABILITIES :					
1. Shareholders' Funds					
Share Capital	1	2,84,03,000		2,84,03,000	
Reserves & Surplus	2	3,96,86,180	6,80,89,180	3,90,07,550	6,74,10,550
2. Non-Current Liabilities					
Long-Term Borrowings	3	8,34,00,000		10,20,00,000	
Deferred Tax Liabilities (Net)	4	16,03,247		15,97,169	
Other Long-Term Liabilities	5	6,52,16,371	15,02,19,618	5,22,40,293	15,58,37,462
3. Current Liabilities					
Trade Payables					
i. Total Outstanding dues of Micro Enterprises and Small Enterprises (Refer Note 6.01)		-		-	
ii. Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises "	6	38,56,417		36,75,248	
Other Current Liabilities	7	35,73,595		50,56,855	
Short Term Provisions	8	22,44,430	96,74,442	-	87,32,103
TOTAL			22,79,83,240		23,19,80,115
B. ASSETS :					
1. Non-Current Assets					
Fixed Assets: Tangible Assets; (i.e. property, plant & equipments)	9	2,62,69,436		2,73,65,839	
Non-Current Investments	10	70,54,209		70,54,209	
Long-Term Loans and Advances	11A	42,11,527		41,65,588	
Other Non-Current Assets	11B	13,121	3,75,48,293	-	3,85,85,636
2. Current Assets					
Inventories	12	17,32,33,199		17,58,44,220	
Trade Recievables	13	44,32,490		29,58,275	
Cash and Cash Equivalents	14	1,26,63,584		1,44,37,037	
Short Term Loans and Advances	15	64,816		61,446	
Other Current Assets	16	40,858	19,04,34,947	93,501	19,33,94,479
TOTAL			22,79,83,240		23,19,80,115
Corporate Information, Summary of Significant Accounting Policies and Other Disclosures	27				

The note 1 to 27 are an integral part of these financial statements.

Place : Manipal
Date : August 08, 2018

For **MPL Enterprises Ltd.**

Sd/-
T Satish U Pai
Chairman
DIN - 00104361

Sd/-
H N S Rao
Director – Operations
DIN - 00106953

Sd/-
P Vaman Malliya
Director
DIN - 00120272

As per our report of even date
For **PAI NAYAK & ASSOCIATES**
Chartered Accountants
Firm Registration No. 009090S

Sd/-
CA Ananthanarayana Pai K
Partner
Membership No. : 024541



MPL Enterprises Ltd.

CIN - U74140KA1990PLC010763

Standalone Statement of Profit & Loss for the year ended 31st March, 2018

Particulars	Note No.	2017-18		2016-17	
		₹	₹	₹	₹
I. REVENUE					
Revenue from Operations	17		5,44,20,549		5,46,24,263
Other Income	18		5,03,891		7,40,108
TOTAL REVENUE			5,49,24,440		5,53,64,371
II. EXPENSES					
Purchases	19	2,53,05,302		3,15,39,625	
Changes in Inventory of Stock in Trade	20	26,11,021		(38,299)	
			2,79,16,323		3,15,01,326
Employee Benefit Expenses	21		29,64,362		27,39,459
Finance Costs	22		91,54,336		1,05,49,889
Depreciation and Amortization Expense	23		12,51,153		12,79,251
Other Expenses	24		66,47,566		60,78,669
TOTAL EXPENSES			4,79,33,740		5,21,48,594
Profit Before Exceptional and Extraordinary items and Tax			69,90,700		32,15,777
Exceptional items – Expense (PY Income) (Net)	25		23,27,118		(4,500)
Profit Before Extraordinary items and Tax			46,63,582		32,20,277
Extraordinary Items			-		-
Profit before tax			46,63,582		32,20,277
Tax expense					
a) Current Income Tax		19,27,763		11,61,837	
b) Income Tax Prior Period		-		16,155	
c) Deferred Tax Adjustments		6,078		(4,23,914)	
			19,33,841		7,54,078
Profit after tax for the year			27,29,741		24,66,199
Earning Per Equity Share (Equity Share of ₹10/- each) Basic/Diluted	26		0.96		0.87
Corporate Information, Summary of Significant Accounting Policies and Other Disclosures	27				

The note 1 to 27 are an integral part of these financial statements.

Place : Manipal

Date : August 08.2018

For **MPL Enterprises Ltd.**

Sd/-
T Satish U Pai
Chairman
DIN - 00104361

Sd/-
H N S Rao
Director – Operations
DIN - 00106953

Sd/-
P Vaman Mallya
Director
DIN - 00120272

As per our report of even date
For **PAI NAYAK & ASSOCIATES**
Chartered Accountants
Firm Registration No. 009090S

Sd/-
CA Ananthanarayana Pai K
Partner
Membership No. : 024541



MPL Enterprises Ltd.

CIN - U74140KA1990PLC010763

Standalone Cash Flow Statement For the Year Ending 31 March, 2018

	2017-18	2016-17
	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit Before Tax	46,63,582	32,20,277
Adjustments:		
Depreciation	12,51,153	12,79,251
Interest Paid	91,25,784	1,04,84,819
Bad debts written off	87,938	
Loss/(Profit) on Sale of Asset	(5,250)	(4,500)
Income from Gratuity Fund	(13,121)	-
Provision for Contingencies	22,44,430	-
Dividend Income	(63,692)	(63,848)
Interest Income	(4,27,078)	(6,76,260)
Operating Profit before Working Capital changes	1,68,63,746	1,42,39,739
(Increase)/ Decrease in Trade Receivables	(15,62,153)	1,29,334
(Increase)/Decrease in Inventories	26,11,021	(38,299)
(Increase)/Decrease in Loans & Advances and Other Current & Non-Current Assets	(2,53,517)	(28,908)
Increase/(Decrease) in Trade payables and Other Current & Non-Current Liabilities	1,34,69,896	8,07,548
Cash Flow before Tax	3,11,28,993	1,51,09,414
Less : Income Tax paid (net of refund)	19,71,102	1,97,512
Net Cash Flow from Operating Activities (A)	2,91,57,891	1,49,11,902
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(1,57,500)	-
Proceeds from Sale of Fixed Assets	8,000	6,000
Decrease/(Increase) in Term Deposit with Bank	22,49,353	(6,05,912)
Dividend Received	63,692	63,848
Interest Received	4,79,721	7,84,472
Net Cash Flow from Investing Activities (B)	26,43,266	2,48,408
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Borrowings	(1,86,00,000)	(30,00,000)
Dividend Paid	(14,56,634)	(14,55,219)
Income tax on Dividends Paid	(3,46,931)	(3,46,931)
Interest Paid	(1,11,69,238)	(1,05,83,574)
Net Cash Flow from Financing Activities (C)	(3,15,72,803)	(1,53,85,724)
Net Increase in Cash & Cash Equivalents (A+B+C)	2,28,354	(2,25,414)
Opening Balance of Cash & Cash Equivalents	59,92,489	62,17,903
Closing Balance of Cash & Cash Equivalents	62,20,843	59,92,489

The note 1 to 27 are an integral part of these financial statements.

Other Notes: a) Cash Flow Statement has been prepared under indirect method as laid down under Accounting Standard 3.

b) Balance of Cash and Cash Equivalent does not include term deposits kept with banks which are kept for maturity period beyond 3 months/earmarked bank balances.

c) Previous Year's figures are regrouped / rearranged and reclassified wherever necessary.

Place : Manipal

Date : August 8, 2018

For MPL Enterprises Ltd.

Sd/-
T Satish U Pai
Chairman
DIN - 00104361

Sd/-
H N S Rao
Director – Operations
DIN - 00106953

Sd/-
P Vaman Mallya
Director
DIN - 00120272

Sd/-
CA Ananthanarayana Pai K
Partner
Membership No. : 024541

As per our report of even date
For **PAI NAYAK & ASSOCIATES**
Chartered Accountants
Firm Registration No. 009090S



CIN - U74140KA1990PLC010763

Notes to Accounts Forming Part of Standalone Balance Sheet as on 31st March, 2018

NOTE 1		31-03-2018	31-03-2017
SHARE CAPITAL		₹	₹
(Also refer Note Nos 1.01 to 1.03)			
Authorised Capital :			
2,50,00,000 Equity Shares of ₹10/- each		25,00,00,000	25,00,00,000
Issued, Subscribed & Paid-up :			
28,40,300 Equity Shares of ₹10/- each		2,84,03,000	2,84,03,000
28,40,000 Equity Shares of ₹10 each were allotted to the shareholders of ICDS Ltd., Manipal, under the scheme of Arrangement sanctioned by Hon'ble High Court of Karnataka on 9th day of April, 1999			
		2,84,03,000	2,84,03,000
Note: 1.01: Reconciliation of number of Shares			
EQUITY SHARES	As at March 31, 2018		As at March 31, 2017
	Number of Shares	Amount (₹)	Number of Shares
			Amount (₹)
	Balance as at the beginning of the year	28,40,300	28,40,300
	Adjusted during the period	-	-
Balance as at the end of the year	28,40,300	2,84,03,000	28,40,300
1.02: Rights, preferences and restrictions attached to Shares			
Equity Shares: The Company has one class of equity shares having a par value of ₹10 per share. Each shareholder is eligible for one vote per each share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company (after distribution of all preferential amounts) in proportion to their shareholding.			
1.03: Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the Company			
EQUITY SHARES	As at March 31, 2018		As at March 31, 2017
	Number of Shares	Percentage	Number of Shares
			Percentage
Life Insurance Corporation of India	1,69,250	5.96	1,69,250
Sharath Investments Pvt. Ltd.	2,38,063	8.38	2,38,063
The Academy of General Education	2,16,942	7.64	2,16,942
T Satish U Pai	1,92,037	6.76	1,92,037
Manipal Prakashana Ltd.	1,72,443	6.07	1,72,443
Teaching Fraternity and Education Trust	3,98,499	14.03	3,98,499
NOTE 2			
RESERVES & SURPLUS		31-03-2018	31-03-2017
General Reserve			
Opening Balance		3,75,000	3,75,000
Debenture Redemption Reserve			
Opening Balance		2,64,89,180	2,64,89,180
Surplus in Statement of Profit & Loss			
Balance at the beginning of the year	1,21,43,370		96,77,171
Add: Profit for the Year	27,29,741		24,66,199
	1,48,73,111		1,21,43,370
Less : Appropriations Refer note 2.01, 2.02 and 2.03)	20,51,111	1,28,22,000	-
		3,96,86,180	3,90,07,550
Amount in ₹			
Note 2.01: Appropriations:		31-03-2018	31-03-2017
Final Equity Dividend 2016 – 17 (Refer Note 2.03)		17,04,180	-
Tax on Proposed Equity Dividend (Refer Note 2.03)		3,46,931	-
		2,051,111	-
2.02: As per the provisions of Companies Act 2013 read with rules thereon, even the unlisted companies issuing debentures on private placement basis, are required to maintain the Debenture Redemption Reserve at least to the extent of 25% of value of debentures issued and outstanding as on the date of Balance Sheet. The total debentures issued and outstanding in the books of the Company as on the date of Balance Sheet is ₹8,34,00,000/- (refer Note No. 3) and accordingly the required amount in Debenture Redemption Reserve is 25% of the aforesaid amount ₹2,08,50,000/-. Amount standing to the credit of Debenture Redemption Reserve is ₹2,64,89,180/- which is more than the required amount. Accordingly the question of further transfer of amount to the aforesaid reserve does not arise.			
2.03: The dividend as disclosed in Note 2.01 above pertains to the year ending 31st March, 2017 which was declared at the 27th Annual General Meeting held on 26th September, 2017. (Rate of Dividend 6% i.e. ₹0.60 per Share) The rate of dividend to be declared on Equity Shares for the year ending 31st March, 2018 is 6% (i.e. ₹0.60 per share), which will be distributed, if approved at the ensuing Annual General Meeting. (Refer Note 27.13)			



MPL Enterprises Ltd.

CIN - U74140KA1990PLC010763

Notes to Accounts Forming Part of Standalone Balance Sheet as on 31st March, 2018

NOTE 3 LONG TERM BORROWINGS (Refer Note Nos.: 3.01 to 3.02) Secured Non-Convertible Debentures	31-03-2018	31-03-2017
	₹	₹
	8,34,00,000	10,20,00,000
	8,34,00,000	10,20,00,000
Note 3.01: Secured Loans represents 834 numbers (P. Y. 1,020) Secured Non-Convertible Debentures of ₹1,00,000 each, which was issued on private placement. These debentures carry the interest of 10% per annum (payable half-yearly) and redeemable at par, at the end of 10 years from the date of allotment. These debentures are secured by equitable mortgage of immovable properties held as stock in trade and fixed assets, the details of which have been given in Note 3.02 hereunder. The Company has appointed M/s Blue Cross Builders Limited, Manipal as the debenture trustee. The interest accrued but not due on these borrowings disclosed in Note No.7.		
The details of terms of redemption of the debentures is as below: Number of Debentures and date of issue 383 Numbers issued on 1st July, 2009 430 Numbers issued on 1st July, 2010 21 Numbers issued on 1st August, 2010		
	Date of Redemption	Amount in ₹
	30th June, 2019	3,83,00,000
	30th June, 2020	4,30,00,000
	31st July, 2020	21,00,000
3.02: Details of Property Mortgaged as given in Note 3.01 is as follows: 37 Nos of Office Flats measured in total 23,811 sfts situated at Manipal Centre, Dickeson Road, Bangalore, of which 2,171 sft held as fixed assets and balance as stock in trade.		
NOTE 4 DEFERRED TAX LIABILITY (Also refer Note 4.01 & 4.02) On account of depreciation	31-03-2018	31-03-2017
	₹	₹
	16,03,247	15,97,169
	16,03,247	15,97,169
Note 4.01: As per accounting standard (AS-22) on Accounting for taxes on Income, the major components of deferred tax arising on timing differences are given in the above Note No.4.		
4.02: Accordingly deferred tax liability of ₹6,078/- Charged (P.Y. Reversed ₹4,23,914/-) during the year in the statement of profit and loss.		
NOTE 5 OTHER LONG TERM LIABILITY Security Deposit – Premises Rent/Lease	31-03-2018	31-03-2017
	₹	₹
	6,52,16,371	5,22,40,293
	6,52,16,371	5,22,40,293
NOTE 6 TRADE PAYABLES (Also refer Note 6.01 and 6.02) For Services		
	38,56,417	36,75,248
	38,56,417	36,75,248
Note 6.01: The Company has not received information from vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosures relating to amount unpaid as at the year end, together with interest paid/ payable under the aforesaid Act and amount of outstanding dues to Micro, Small and Medium Enterprises along with other details as required under Schedule III of the Companies Act, 2013 have not been given.		
6.02: Balances held under trade payables as above are subject to confirmation from suppliers and reconciliation. The Company is in the process of obtaining confirmation from its suppliers.		
NOTE 7 OTHER CURRENT LIABILITIES (Also refer Note 7.01 and 7.02) Interest accrued on Demerger dues Interest accrued but not due on Secured Debentures Other Payables Unclaimed Dividends Employee Benefits Payable Statutory Dues including TDS, PF, ESI, etc. Other Items	31-03-2018	31-03-2017
	₹	₹
	-	16,28,192
	18,63,741	22,79,003
	-	
	8,82,041	6,34,495
	1,61,712	1,49,605
	6,49,109	3,49,000
	16,992	16,560
	35,73,595	50,56,855



CIN - U74140KA1990PLC010763

Notes to Accounts Forming Part of Standalone Balance Sheet as on 31st March, 2018

Note 7.01: Statutory dues includes tax deducted at source, Provident Fund, Employees State Insurance, Profession Tax & GST payable at the year end.		
7.02: Other Items represents amount received/ payable in the ordinary course of business which are not material in nature.		
NOTE 8	31-03-2018	31-03-2017
SHORT TERM PROVISIONS	₹	₹
(Also refer Note No 8.01)		
Provision for contingencies	22,44,430	–
	22,44,430	–
Note 8.01: The Company has made the provision as above in relation to amount due towards refund of Income Tax paid of earlier years. The Company has already taken the steps to get the amount refunded. However the provision is being done as a matter of prudence.		

NOTE 9 : TANGIBLE ASSETS (Property, Plant & Equipments) (also refer Note 9.01 to 9.05) (Previous year's amount given within brackets)

Particulars	Gross Block				Depreciation			Net Block		
	As at 01.04.2017	Additions/ Adjustments	Sales/ Adjustments	As on 31.03.2018	As at 01.04.2017	For the Year	Deductions/ Adjustments	Upto 31.03.2018	As at 01.04.2017	As at 31.03.2018
Buildings-Freehold	1,00,39,656 (1,00,39,656)	–	–	1,00,39,656 (1,00,39,656)	31,09,662 (29,56,709)	1,52,953 (1,52,953)	–	32,62,615 (31,09,662)	69,29,994 (70,82,947)	67,77,041 (69,29,994)
Buildings-Leasehold	1,77,72,025 (1,77,72,025)	–	–	1,77,72,025 (1,77,72,025)	12,08,134 (6,12,829)	5,95,305 (5,95,305)	–	18,03,439 (12,08,134)	1,65,63,891 (1,71,59,196)	1,59,68,586 (1,65,63,891)
Plant and Machinery	44,34,437 (44,34,437)	–	–	44,34,437 (44,34,437)	16,79,373 (13,73,969)	3,05,404 (3,05,404)	–	19,84,777 (16,79,373)	27,55,064 (30,60,468)	24,49,660 (27,55,064)
Furniture and Fixtures	21,23,184 (21,23,184)	1,57,500	–	22,80,684 (21,23,184)	13,99,995 (12,87,590)	1,21,052 (1,12,405)	–	15,21,047 (13,99,995)	7,23,189 (8,35,594)	7,59,637 (7,23,189)
Vehicles	5,63,855 (5,93,855)	–	–	5,63,855 (5,63,855)	2,10,614 (1,71,286)	67,257 (67,828)	–	2,77,871 (2,10,614)	3,53,241 (4,22,569)	2,85,984 (3,53,241)
Office Equipments	5,54,731 (5,54,731)	–	55,000	4,99,731 (5,54,731)	5,14,815 (4,96,680)	8,638 (18,135)	52,250	4,71,203 (5,14,815)	39,916 (58,051)	28,528 (39,916)
Data processing Equipments	9,98,408 (9,98,408)	–	–	9,98,408 (9,98,408)	9,97,864 (9,70,643)	544 (27,221)	–	9,98,408 (9,97,864)	544 (27,765)	– (544)
Total	3,64,86,296	1,57,500	55,000	3,65,88,796	91,20,457	12,51,153	52,250	1,03,19,360	2,73,65,839	2,62,69,436
Previous Year	(3,65,16,296)	–	(30,000)	(3,64,86,296)	(78,69,706)	(12,79,251)	(28,500)	(91,20,457)	(2,86,46,590)	(2,73,65,839)

Notes: 9.01: The Buildings leasehold represents Building constructed on leasehold land & the same has been given on sub lease.
9.02: Note 3.02 (relating to mortgaged fixed assets) and Note 27.08 (relating to impairment of assets) also forms part of this note.
9.03: The Buildings freehold as stated above includes property the Gross Block of which is ₹16,36,214/- (Net Block ₹11,03,245/-) not yet transferred in the name of the Company. The aforesaid property was acquired by the Company a result of scheme of arrangement as stated in note 20.01. The Company is in the process of getting this property transferred in its own name.
9.04: Note No. 27.02.b which may also be referred to for the disclosure of accounting policy on Property, Plant and Equipment i.e., measurement, depreciation method, useful life etc.
9.05: Borrowing Cost capitalised to Property, Plant and Equipment ₹ Nil (P.Y. ₹ Nil)

NOTE 10	31-03-2018	31-03-2017
NON-CURRENT INVESTMENTS	₹	₹
Investment in Equity Instruments (Non-trade) (also refer Note 10.01 to 10.05)		
Quoted (Equity Shares)	14,07,961	14,07,961
Unquoted (Equity Shares)	60,46,248	60,46,248
	74,54,209	74,54,209
Less: Provision for diminution in the value of investments	4,00,000	4,00,000
	70,54,209	70,54,209



MPL Enterprises Ltd.

CIN - U74140KA1990PLC010763

Notes to Accounts Forming Part of Standalone Balance Sheet as on 31st March, 2018

Note 10.01: The list of investment as above is given below:					
Name of the Company	Face value per Share ₹	As on 31st March, 2018		As on 31st March, 2017	
		Quantity	Amount (₹)	Quantity	Amount (₹)
Quoted					
Silverline Technologies Ltd.	10	10	43,980	10	43,980
Wipro Ltd. (*)	2	1,456	2,02,146	728	2,02,146
Infosys Technologies Ltd.	5	960	1,91,126	960	1,91,126
Bharti Airtel Ltd.	5	400	1,43,957	400	1,43,957
Gujarat NRE Coke	10	1,100	93,723	1,100	93,723
Housing Development and Infra Ltd.	10	1,000	3,06,538	1,000	3,06,538
Reliance Communications Ltd.	5	800	1,63,584	800	1,63,584
Unitech Ltd.	2	1,000	71,270	1,000	71,270
Tech Mahindra Ltd.	5	940	1,91,637	940	1,91,637
Aggregate Value of Unquoted Investments			14,07,961		14,07,961
Unquoted					
a) Investment in Subsidiary Company:					
Manipal Insurance Services Ltd.	10	5,00,000	50,00,000	5,00,000	50,00,000
b) Investment in other Companies:					
Blue Cross Builders & Investors Ltd.	10	40,000	4,00,000	40,000	400,000
Manipal Housing Finance Synd. Ltd.	10	64,000	6,46,248	64,000	6,46,248
Nextgen Animation Media Ltd.	10	4	—	4	—
Aggregate Value of Unquoted Investments			60,46,248		60,46,248
(*) Shares held during the year increased on account of issue of Bonus Shares in the ratio of 1:1.					
10.02: Aggregate market value of quoted investments is ₹23,18,313/- (P.Y. ₹18,59,403).					
10.03: The Company has made due provision for the diminution in the value of the unquoted Investments, as a prudential policy adopted by the management. The management is of the opinion that the provisions so made, are adequate.					
10.04: Refer Note 27.02.c for accounting policy on valuation of investments.					
10.05: The disclosure as above is to be considered as disclosure as required under sub-section 4 of Section 186 of Companies Act, 2013.					

	31-03-2018	31-03-2017
	₹	₹
NOTE 11 A		
LONG TERM LOANS AND ADVANCES		
(Also refer Note 11A.01 below)		
Unsecured considered good:		
Advance Income Tax and TDS (Net of Provisions for current tax)	33,12,611	32,69,272
Security deposits (Electricity etc.)	8,98,916	8,96,316
	42,11,527	41,65,588
Note 11A.01: No loans or advances are due from directors or other officers of the Company either severally or jointly with any other person. Further, no loan or advances are due from firms or private companies in which any director is a partner, a director or a member.		
NOTE 11 B:		
OTHER NON-CURRENT ASSETS:		
Net Asset in Gratuity Fund (maintained by Life Insurance Corporation of India)	13,121	—
Security deposits (Electricity etc.)	13,121	—



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Notes to Accounts Forming Part of Standalone Balance Sheet as on 31st March, 2018

NOTE 12		31-03-2018		31-03-2017	
INVENTORIES (also refer Note 12.01 to 12.03)		₹		₹	
Stock in Trade – Foreign Currency		5,29,026		6,00,047	
– Immovable Property		17,27,04,173		17,52,44,173	
		17,32,33,199		17,58,44,220	
Note 12.01: Refer Note 27.02(d) for method of valuation, accounting policy etc., of Inventories. Also refer Note 20.01 for value of those assets.					
12.02: The Company is in the process of getting the property acquired in the scheme of arrangement (as detailed in Note No. 20.01) transferred in its own name.					
12.03: The immovable property held as stock in trade includes property given on rent/operating lease (cancellable)..					
NOTE 13 TRADE RECEIVABLES (Also refer Note 13.01) Unsecured, Considered good Outstanding for a period exceeding 6 months from the date they are due for payment Others		31-03-2018		31-03-2017	
		₹		₹	
		9,79,930		8,88,723	
		34,52,560		20,69,552	
		44,32,490		29,58,275	
Note 13.01: No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person. Further, no trade receivables are due from firms or private companies in which any director is a partner, a director or a member.					
NOTE 14 CASH AND CASH EQUIVALENTS (also refer Note 14.01 below) Cash & Cash Equivalents: (as per Cash Flow Statement - AS-3) Cash on hand Balance with banks in current accounts Other Bank Balances In Current Account earmarked for unpaid dividends In term deposits: Maturing within 12 months from Balance Sheet Date		31-03-2018		31-03-2017	
		₹		₹	
		6,51,953	62,20,843	4,95,238	59,92,489
		55,68,890		54,97,251	
		8,82,041	64,42,741	6,34,495	84,44,548
		55,60,700		78,10,053	
	1,26,63,584		1,44,37,037		
Note 14.01: Cash & Cash equivalents does not include Term Deposits kept with a maturity period of beyond 3 months, earmarked balances with banks and bank deposits held as margin money or security against borrowings etc. The same are being disclosed above as "Other Bank Balances".					
NOTE 15 SHORT TERM LOANS AND ADVANCES (Also refer Note 15.01) Other Loans and Advances (Unsecured, Considered Good) Cenvat Credit Staff Advance		31-03-2018		31-03-2017	
		₹		₹	
		-		8,671	
		64,816		52,775	
		64,816		61,446	
Note: 15.01: No loans or advances are due from directors or other officers of the Company either severally or jointly with any other person. Further, no loan or advances are due from firms or private companies in which any director is a partner, a director or a member.					
NOTE 16 OTHER CURRENT ASSETS (Unsecured, Considered good) Interest receivable on term deposits with bank		2017-18		2016-17	
		₹		₹	
		40,858		93,501	
		40,858		93,501	



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Notes Forming Part of Standalone Statement of Profit & Loss for the year ended 31st March, 2018

NOTE 17		2017-18	2016-17
REVENUE FROM OPERATIONS		₹	₹
(Also refer Note 17.01 & 17.02)			
Sales		3,05,30,532	3,22,30,304
User Compensation		2,38,29,763	2,21,94,757
Income from Insurance related Activities		60,254	1,99,202
		5,44,20,549	5,46,24,263
Note 17.01: Income by way of "User Compensation" as per statement of profit and loss represents rent (given on cancellable operating lease) on immovable property held as stock in trade.			
17.02: Note 20.02 also forms part of this note, which may be referred to.			
NOTE 18		2017-18	2016-17
OTHER INCOME		₹	₹
Interest Income			
– Interest on term deposits with bank		4,26,309	5,43,685
– Interest on others (including Interest on income tax refund)		769	1,32,575
Dividend from Investments (Non-Current – Non-Trade)		4,27,078	6,76,260
Income from Gratuity Fund maintained by Life Insurance Corporation of India		63,692	63,848
		13,121	–
		5,03,891	7,40,108
NOTE 19		2017-18	2016-17
PURCHASES		₹	₹
(Also refer Note 19.01)			
Purchase		2,53,05,302	3,15,39,625
		2,53,05,302	3,15,39,625
Note 19.01: Note 20.02 forms part of this note, which may be referred to.			
NOTE 20		2017-18	2016-17
CHANGES IN INVENTORY OF STOCK IN TRADE		₹	₹
(Also refer Note 20.01 & 20.02)			
Stock of Foreign Exchange Currencies & Immovable properties			
Stock as on 31st March, 2018		17,32,33,199	17,58,44,220
Less : Stock as on 31st March, 2017		17,58,44,220	17,58,05,921
		26,11,021	(38,299)
Note 20.01 The major portion of immovable properties held as stock in trade were vested with the Company as per Scheme of Arrangement between the Company & ICDS Ltd., Manipal, sanctioned by Hon'ble High Court of Karnataka vide its order dated 9th April, 1999. The Stocks so vested were valued at the time of submitting the application for scheme of arrangement as aforesaid, before the Hon'ble High Court of Karnataka. The stock also consists of immovable property purchased/developed subsequent to the date of arrangement as aforesaid. Considering the nature of stock & cost involved therein, the Company has framed the policy of valuing such stock, as and when situation calls for. Accordingly the Company has valued the substantial portion of aforesaid property i.e., in order to create the charge for issue of secured non-convertible debentures. As evident from the aforesaid valuation report issued by the valuers, the present value of each of aforesaid property, is much more than the cost as per the books. The Board does not feel it necessary to value the remaining portion of the property, considering the cost involved therein.			
Accordingly the value of stock in trade so vested has been taken at the price, as detailed in the aforesaid scheme of arrangement and the value of such stock purchased/developed have been taken at the purchase price or development cost (after including therein the expenses which are directly attributable to acquisition of such stock viz., stamp duty, registration charges etc.) as the case may be.			
The Board is of the opinion that the net realisable value of such stock is not less than the value as stated in the Balance Sheet.			
20.02: Information as to Services rendered:		2017-18	2016-17
Services by way of user compensation as detailed Note 17 & 17.01		₹	₹
Services by way "Insurance related activities" (as per Note 17)		2,38,29,763	2,21,94,757
TOTAL		60,254	1,99,202
Information as to Stock, Purchases, Sales:		2,38,90,017	2,23,93,959
		2017-18	2016-17
		₹	₹
Opening Stock		17,58,44,220	17,52,44,173
Purchases		2,53,05,302	–
Sales		3,05,30,532	–
Closing Stock		17,32,33,199	17,52,44,173



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Notes Forming Part of Standalone Statement of Profit & Loss for the year ended 31st March, 2018

NOTE 21		2017-18	2016-17
EMPLOYEE BENEFITS EXPENSE (refer Note 20.01 below)		₹	₹
Salary & Wages		22,02,191	20,42,266
Bonus		1,45,782	1,37,791
Staff Welfare Expenses		1,13,647	76,809
Contribution to Provident and other Funds		4,33,217	4,13,565
Gratuity Insurance Premium		69,525	69,028
		29,64,362	27,39,459
Note 21.01: Disclosures under Accounting Standard 15, made in Note 27.06, which may be referred to.			
NOTE 22		2017-18	2016-17
FINANCE COSTS		₹	₹
Bank Charges		28,552	65,070
Interest on secured Non-Convertible Debentures		91,25,146	1,02,00,000
Interest on deposit from Director		–	2,84,546
Other Interest (on Service tax)		638	273
		91,54,336	1,05,49,889
NOTE 23		2017-18	2016-17
DEPRECIATION AND AMORTIZATION EXPENSE		₹	₹
Depreciation on Tangible Assets (refer Note 9)		12,51,153	12,79,251
		12,51,153	12,79,251
NOTE 24		2017-18	2016-17
OTHER EXPENSES		₹	₹
Secretarial, Professional & Service Charges	2,05,380		8,57,079
Travelling and Conveyance	3,00,140		2,16,875
Electricity Charges	2,89,834		2,40,888
Business Promotion Expenses	75,550		1,38,025
Repairs and Maintenance:			
– Building	18,10,987	6,82,265	
– Others	10,24,933	12,79,723	19,61,988
Debenture trusteeship fees	2,00,000		2,00,000
Printing and Stationery	1,47,503		1,41,401
Postage and Telephone	1,83,933		1,93,161
Payment to Auditors :			
– Audit Fees	1,19,270	1,19,270	
– Taxation Services	35,000	33,000	1,52,270
Insurance Premium	53,377		35,935
Licenses & Taxes	15,08,526		16,10,274
Rent on Land	10,000		10,000
Miscellaneous Expenses	1,26,693		1,61,846
Brokerage and Commission	5,42,130		1,42,252
Directors Sitting Fees	14,310		16,675
	66,47,566		60,78,669
NOTE 25		2017-18	2016-17
EXCEPTIONAL ITEMS		₹	₹
Expenses:			
Bad debts written off		87,938	–
Provision for contingencies (refer Note No. 8.01)		22,44,430	–
Income:		23,32,368	–
Profit on sale of Fixed Assets		5,250	4,500
		(5,250)	(4,500)
Net Expense (P. Y. Income)		23,27,118	(4,500)
NOTE 26		2017-18	2016-17
EARNING PER SHARE			
a) Net profit available for equity shareholder used as numerator		27,29,741	24,66,199
b) Weighted Average No. of equity shares used as Denominator		28,40,300	28,40,300
c) Basic/diluted earning per equity share of ₹10 each fully paid		0.96	0.87



Notes to the Standalone Financial Statements for the year ended 31st March, 2018

NOTE 27: Corporate Information, Summary of Significant Accounting Policies and Other Disclosures:

27.01 Corporate Information:

MPL Enterprises Limited ('The Company') is a Public Limited Company registered in the state of Karnataka having its registered office at Manipal. The business of the Company is dealing in immovable properties and carrying on insurance related activities. The Company is also carrying on Money Changing Business (under Full Pledged Money Changers License) with due authorization from Reserve Bank of India. The Company is having one wholly owned subsidiary company viz. Manipal Insurance Services Limited.

SIGNIFICANT ACCOUNTING POLICIES:

27.02 Basis of Accounting and Revenue Recognition:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 i.e. the Companies (Accounting Standard) Rules 2006 read with Companies (Accounting Standard) Amendment Rules 2016 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. All significant items of income and expenditure are accounted on accrual system of accounting. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Revenue from sale of 'Immovable Property' and 'Foreign Currencies/TCs' (all held as stock in trade) is recognised when significant risks and rewards in respect of ownership are transferred to customers. Income of the nature 'User Compensation' (i.e. the rent) and 'Interest' is recognised on the time proportionate method. 'Dividend Income' and 'Income from Insurance Related Activities' is recognised when the unconditional right to receive the income is established. The income (wherever applicable) is being disclosed net of Service Tax/Goods and Service Tax collected.

a) Use of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets & liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. The difference between the actual results and estimates are being recognized in the period in which the results are known/materialized.

b) Fixed Assets and Depreciation:

Items of 'Property, Plant and Equipment' are stated at historical cost less accumulated depreciation and accumulated impairment losses if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items such as purchase price, freight, duties and levies. Such cost includes the cost of replacing parts of the 'Property, Plant and Equipment' and the borrowing cost till the date of installation of qualifying asset and any attributable cost of bringing the asset to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

An item of 'Property, Plant and Equipment' and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.



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Further, when each major inspection is performed, its cost is recognized in the carrying amount of the item of 'Property, Plant and Equipment' as a replacement if the recognition criteria are satisfied.

Spare parts if any, are capitalized when they meet the definition of 'Property, Plant and Equipment' i.e., when the Company intends to use these for more than a period of 12 months.

The Fixed Tangible Assets held by the Company does not involve decommissioning cost and the cost of removal of such assets is not material considering the size of the Company. Considering this aspect, the Company has not made any policies for capitalizing the decommissioning cost.

Depreciation on 'Property, Plant and Equipment' generally is provided on the straight line method over the useful lives of the assets in terms of Schedule II of the Companies Act, 2013. Depreciation for the assets purchased / sold during the period is proportionately charged. However Building constructed on the lease hold land if any, is depreciated under straight line method over the period of lease or the useful life in terms of Schedule II of the Companies Act 2013, whichever expires earlier. Improvements to buildings are amortized over the period of remaining useful life of the building. The residual values, useful lives and methods of depreciation of 'Property, Plant and Equipment' are reviewed at each financial year end and adjusted prospectively, if appropriate and under such circumstances the appropriate disclosure will be made in the notes to accounts.

c) Investments:

Long Term Investments are stated at cost. The Company has the policy of making provisions for diminution in the value of investments to a) recognize decline, other than temporary and b) on prudential basis. Current Investments (if any) are being valued lower of cost or net realizable value. The Company does not own any immovable property held as investments and accordingly has not made any policies for such investments.

d) Valuation of Inventory:

Stock in trade is valued at lower of cost or net realizable value. Cost of immovable property held as stock in trade, is taken at the value at which the same was purchased/developed or vested with the Company, as detailed in Note No. 20.01. Cost of Foreign Currencies and TCs held as stock in trade is taken at purchase price. The Company does not have any other items of inventory. Accordingly has not made any policies for other types of inventory.

e) Tax on Income:

The Company has charged off the Current Income Tax to the Statement of Profit and Loss. Deferred Tax Assets/Liabilities are recognised/provided in accordance with the Accounting Standard 22. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date, on the timing differences being the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax Asset is recognised, subject to the considerations of prudence. Deferred tax asset so recognised, is being netted off to deferred tax liability or vice versa. Advance Income Tax Paid (including tax deducted at source, self-assessment tax paid or otherwise) and provision for current Income Tax (if any) are presented in the Balance Sheet after setting off the same against each other.

f) Employee Benefits:

The Company's 'Retirement Benefit Plan' and 'Other Benefit Plans' comprise of Contribution to Provident Fund, Employees' State Insurance and Gratuity. Contribution to Provident Fund and Employees' State Insurance is being made at predetermined rates and is charged to the Statement of Profit and Loss. The Company's liability to gratuity to employees is covered by Group Gratuity Policy of Life Insurance Corporation of India.

There are no other retirement and employee benefits being provided by the Company.

g) Borrowing Costs:

Borrowing costs are recognized as an expense in the year in which they are incurred except which are directly attributable to acquisition/construction of qualifying fixed assets, till the time such assets are ready for use, in which case the borrowing costs are capitalized as part of the cost of the asset.



h) Lease Transactions:

Rent received/receivable on the cancellable operating lease, recognized as income on accrual basis, over the term of the lease on time proportionate method. Lease Rent paid on lease of Land charged to the statement of profit and loss on accrual basis, over the term of the lease on time proportionate method.

i) Contingent Liabilities/Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Provisions not made in the account (which otherwise should have been made) are disclosed by way of appropriate note. Contingent liabilities (if any) are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

j) Impairment of Assets:

The Company has framed the policy of impairing the asset, when carrying value of the assets exceeds its recoverable amount, under the circumstances when the Company is having the sources of information (whether internal or external) that an impairment loss may have occurred. Accordingly, impairment losses will be charged to Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment losses recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable amount.

k) Operating Cycle:

Based on the nature of activities of the Company, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

l) Cash Flow Statement:

The Company has prepared the Cash Flow Statement in compliance with the Section 129 read along with the Section 2(40) of the Companies Act, 2013. Cash flows are reported using the indirect method, whereby profit/ (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition) and highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

m) Earnings per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share, if any, is computed using the weighted average number of equity shares and dilutive potential equity share outstanding during the period except when the results would be anti-dilutive.

n) Events occurring after the Balance Sheet Date:

Dividends if any, pertaining to the financial year, but declared after the Balance Sheet, not recognized as a liability and the same is being disclosed in the notes to accounts.

27.03 In the opinion of the Board of Directors, the assets listed under the head Non-Current Assets and Current Assets (other than Fixed Assets and Non-Current investments) in the BalanceSheet (viz. assets covered under Note No. 11 A to 16 and including the items as covered in Note No. 20.01) have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

27.04 There are no contingent liabilities as on the last date of the financial year. (Previous Year: Nil)

27.05 Related Party Transactions:

List of related parties with whom transactions have taken place during the year:

1. Subsidiary Company: Manipal Insurance Services Limited, Manipal.



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2. Key Management Personnel: Sri H N S Rao, Director – Operations

The details of transactions are as follows:

	Current Year in ₹	Previous Year in ₹
A. Remuneration to Director – Operations (Sri H N S Rao) (Salary, Perks & Bonus)	4,37,00	4,37,000
B. Investment held in Subsidiary Company: Manipal Insurance Services Limited (5,00,000 equity shares of ₹10 each held by the company and its nominees)	50,00,000	50,00,000

No Amount pertaining to the related parties has been provided for as doubtful debts/advances or written off/ written back during the year.

27.06 The disclosures as required under Accounting Standard 15 i.e., Employee Benefits as prescribed under Companies (Accounting Standard) Rules are given below:

The Company has two schemes for long-term benefits such as Provident Fund and Gratuity. The Company is also contributing to Employees' State Insurance. In case of funded schemes, the funds are administered through appropriate authorities. The Company's defined contribution plan is Employees' Provident Fund and Employee State Insurance Scheme, wherein the Company has no further obligation beyond making the contributions.

The Company's defined benefit plan is gratuity.

The Company's contribution to Provident Fund charged to Statement of Profit and Loss during the year is ₹2,09,998/- (P.Y. ₹1,95,619/-).

The Company's contribution to Employee State Insurance Scheme charged to Statement of Profit and Loss during the year is ₹72,851/- (P. Y. ₹58,725/-).

The amount of premium contributed to LIC of India towards Group Gratuity Premium is ₹69,525/- (P. Y. ₹69,028/-).

Disclosures for defined gratuity benefits plans based on actuarial reports obtained from Life Insurance Corporation of India as on 31.03.2018 is as under:

Valuation Method : Projected Unit Cost Method

	Amount in ₹	
	2017-18	2016-17
Principal actuarial assumptions used:		
Discount rate (p.a.)	8.00%	8.00%
Salary Escalation	7.50%	7.00%
Changes in present value of obligation:		
Opening value of obligations	414,383	256,659
Current service cost	56,758	41,401
Interest cost	33,151	20,533
Actuarial loss / (gain)	24,785	95,790
Benefits paid	(30,389)	-
Closing value of obligations	498,688	414,383
Changes in Fair Value of Assets:		
Opening fair value of plan assets	440,235	343,895
Expected return on plan assets	38,441	32,701
Contributions by employer	63,522	63,639
Benefits paid	(30,389)	-
Closing fair value of plan assets	511,809	440,235



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Fair Value of Assets:		
Fair Value of plan assets as at Beginning of the Year	440,235	343,895
Actual Return on plan Assets	38,441	32,701
Contributions	63,522	63,639
Benefits Paid	(30,389)	-
Fair Value of plan assets as at year end	511,808	440,235
Funded Status	13,121	25,852
Actuarial Gain/Loss recognised:		
Actuarial (Gain)/Loss on Obligations	(24,785)	(95,790)
Actuarial (Gain)/Loss for the year - plan assets	-	-
Actuarial (Gain)/Loss on Obligations	24,785	95,790
Actuarial (Gain)/Loss recognised in the year	24,785	95,790
Amount recognised in the Balance Sheet:		
Present value of obligations as at year end	498,688	414,383
Fair value of plan assets as at year end	511,809	440,235
Amount not recognised as an asset	*	*
Funded Status	13,121	25,852
Net asset / (liability) recognized	13,121	25,852
Expenses recognised in the Statement of Profit and Loss:		
Current service cost	56,758	41,401
Interest on defined benefit obligation	33,151	20,533
Expected return on plan assets	(38,441)	(32,701)
Net actuarial loss / (gain) recognised in the current year	24,785	95,790
Effect of the limit in Para 59(b) of AS 15	*	*
Total expense	76,253	125,023

(*) These information not furnished by Life Insurance Corporation of India.

Data for defined gratuity benefit obligation and fair value of planned assets are as under:

Amount in ₹

Particulars	2017-18	2016-17	2015-16	2014-15	2013-14
Closing value of obligation	498,688	414,383	256,659	184,604	157,032
Closing fair value of plan assets	511,809	440,235	343,895	312,762	215,655
Net asset/(liability recognised)	13,121	25,852	87,236	128,158	58,623

The Company has written to Life Insurance Corporation of India to furnish information of the Defined Gratuity Benefit Plan, in the manner required under Accounting Standard 15. Accordingly, the Life Insurance Corporation has given the information as above, which has been relied on by the Auditors.



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27.07: The Company during the year is operating under one geographical segment. Hence, segment reporting on geographical basis is not applicable. However, the Company is operating under three business segments namely Trading in Immovable Property, Money Changing (i.e., dealing in Foreign Currencies & TCs) and Insurance related. The business-wise segment reporting is disclosed as below:

Amount in ₹

Particulars			IMMOVABLE PROPERTY TRADING	MONEY CHANGING	INSURANCE RELATED	TOTAL
REVENUE:						
External		CY	28,329,763	26,030,532	60,254	54,420,549
		PY	22,194,757	32,230,304	199,202	54,624,263
Internal		CY	-	-	-	-
		PY	-	-	-	-
TOTAL		CY	28,329,763	26,030,532	60,254	54,420,549
		PY	22,194,757	32,230,304	199,202	54,624,263
RESULT:						
Segment Result	(A)	CY	17,970,230	195,400	17,980	18,183,610
		PY	15,921,146	331,294	63,501	16,315,941
Unallocable Expenditure (net)	(B)	CY	-	-	-	4,365,692
		PY	-	-	-	2,545,775
Operating Profit (EBIT)	(A-B)	CY				13,817,918
		PY				13,770,166
Interest & Financial Charges	(C)	CY	-	-		9,154,336
		PY	-	-		10,549,889
Profit Before Tax (PBT)	(A-B)-C	CY				4,663,582
		PY				3,220,277
Provision for Current Tax		CY				1,927,763
		PY				1,161,837
(Excess)/Short Provision for Tax of earlier years		CY	-	-	-	-
		PY	-	-	-	16,155
Adjustment for Deferred Tax		CY				6,078
		PY				(423,914)
Profit after Tax		CY				2,729,741
		PY				2,466,199
OTHER INFORMATION :						
Segment Assets		CY	178,871,697	5,014,835	-	183,886,532
		PY	179,314,712	5,480,272	-	184,794,984
Unallocated Assets		CY	-	-	-	44,096,708
		PY	-	-	-	47,185,131
Total Assets		CY				227,983,240
		PY				231,980,115
Segment Liabilities		CY	69,757,517	6,822	-	69,764,339
		PY	56,289,949	4,927	-	56,294,876
Unallocated Liabilities		CY	-	-		90,129,721
		PY	-	-		108,274,689
Total Liabilities		CY				159,894,060
		PY				164,569,565
Depreciation included in Segment Result		CY	-	-	-	1,251,153
		PY	-	-	-	1,279,251
Non-Cash Items:						
Provisions and write off		CY	-	-	-	2,332,368
		PY	-	-	-	-

Note: Revenue from "Immovable Property Trading" includes "User Compensation" i.e., Rent on immovable property held as stock in trade.



MPL Enterprises Ltd.

CIN - U74140KA1990PLC010763

- 27.08 The management is of the opinion that the carrying cost of the assets does not exceed its recoverable amount. Further the Company does not have any information whether internal or external, that indicates that 'impairment loss may have occurred'. Accordingly, the question of impairment of assets does not arise.
- 27.09 There are no pending litigations that would impact the financial position of the Company in the financial statements.
- 27.10 The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- 27.11 No amounts are required to be transferred to the credit of Investor Education and Protection Fund.
- 27.12 The Company has in all material respect an adequate Internal Financial Control system over Financial Reporting and such Internal Financial Control system over Financial Reporting were operating effectively as on 31st March, 2018.
- 27.13 Disclosure with regard to events occurring after the Balance Sheet date is given as below:
- The Nature of Event:**
Proposed Dividend on Equity Shares and the Tax thereon. The Board has proposed a dividend of 6% i.e., ₹0.60 per share on equity shares. (P. Y. 6% i.e., 0.60 per equity share). This has not been considered as liability in accordance with the accounting standard, as stated in Note 27.02 (n) of the standalone financial statement.
- Estimated Financial Effect:**
The aforesaid dividend if approved by the Company at its Annual General Meeting, will result into the cash outflow of the following amounts:
- | | |
|---|-------------------|
| On account of Dividend | ₹17,04,180 |
| On account of Tax on Distribution of above dividend | ₹3,50,300 |
| Total | ₹20,54,480 |
- 27.14 Previous year's amounts were regrouped/rearranged wherever necessary.

Place : Manipal

Date : August 8, 2018

As per our report of even date

For MPL Enterprise Ltd.

For PAI NAYAK & ASSOCIATES

Chartered Accountants

Firm's Registration Number: 009090S

Sd/-
T Satish U Pai
Chairman
DIN-00104361

Sd/-
H N S Rao
Director – Operations
DIN-00106953

Sd/-
P Vaman Malliya
Director
DIN-00120272

Sd/-
CA Ananthanarayana Pai K
Partner
Membership Number: 024541



INDEPENDENT AUDITOR'S REPORT

**To the Members of
MPL ENTERPRISES LIMITED**

Report on Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of MPL Enterprises Limited (hereinafter referred to as 'The Holding Company') and its subsidiary Manipal Insurance Services Limited (the Holding Company and its Subsidiary together referred to as 'The Group'), comprising of the Consolidated Balance Sheet as at March 31st, 2018, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'The Consolidated Financial Statements').

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as 'The Act') that give true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the group in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the Accounting and Auditing Standards, and matters which are required to be included in the Audit Report under the provisions of the Act and the Rules made thereof.

We have conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment including the assessment of the risk of material misstatements of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the Consolidated Financial Statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of Consolidated Financial Statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our Audit Opinion on the Consolidated Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2018 and their consolidated profit and their consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirement

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 of the aforesaid consolidated financial statement.



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- b. In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books.
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statement.
- d. In our opinion, the aforesaid Consolidated 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 31st March, 2018, taken on record by the Board of Directors of the Holding Company and Subsidiary Company, none of the directors of the Group's Companies are disqualified as on 31st March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in 'Annexure'; and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - I. There were no pending litigations which would impact the consolidated financial position of the Group.
 - II. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - III. There were no amounts which were required to be transferred to Investor Education and Protection Fund by the Group.

For **PAI NAYAK & ASSOCIATES**
Chartered Accountants
Firm's Registration No. 009090S

Sd/-
CA ANANTHANARAYANA PAI K
Partner
Membership No. 024541

Place: Manipal
Date : August 8, 2018

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE
ON THE CONSOLIDATED FINANCIAL STATEMENTS OF
MPL Enterprises Limited, Manipal**

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2018, we have audited the internal financial controls over Financial reporting of MPL Enterprise Limited, Manipal (hereinafter referred to as "the Holding Company") and its subsidiary Company which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10)



CIN - U74140KA1990PLC010763

of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its Subsidiary Company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For **PAI NAYAK & ASSOCIATES**
Chartered Accountants
Firm's Registration No. 009090S

Sd/-

CA ANANTHANARAYANA PAI K
Partner
Membership No. 024541

Place: Manipal
Date : August 8, 2018



MPL Enterprises Ltd.

CIN - U74140KA1990PLC010763

Consolidated Balance Sheet as on 31st March, 2018

Particulars	Note No.	31.03.2018		31.03.2017	
		₹	₹	₹	₹
A. EQUITY AND LIABILITIES :					
1. Shareholders' Funds					
Share Capital	1	2,84,03,000		2,84,03,000	
Reserves & Surplus	2	3,79,36,670	6,63,39,670	3,71,85,228	6,55,88,228
2. Non-Current Liabilities					
Long Term borrowings	3	8,34,00,000		10,20,00,000	
Deferred Tax liabilities (Net)	4	16,02,761		15,96,602	
Other Long-term liabilities	5	6,52,16,371	15,02,19,132	5,22,40,293	15,58,36,895
3. Current Liabilities					
Trade payables					
i. Total Outstanding dues of Micro Enterprises and Small Enterprises (Refer Note 6.01)		—		—	
ii. Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	6	38,75,297		36,93,648	
Other current liabilities	7	35,73,595		50,56,855	
Short term provisions	8	22,44,430	96,93,322	—	87,50,503
TOTAL			22,62,52,124		23,01,75,626
B. ASSETS :					
1. Non-Current Assets					
Fixed Assets:					
Tangible assets (Property, Plant & Equipments)	9	2,62,69,436		2,73,65,839	
Non-current investments	10	33,16,413		33,16,413	
Long-term loans and advances	11A	42,00,024		41,88,505	
Other Non-Current Assets	11B	13,121	3,37,98,994	—	3,48,70,757
2. Current Assets					
Inventories	12	17,32,33,199		17,58,44,220	
Trade receivables	13	44,32,490		29,58,275	
Cash and Cash equivalents	14	1,46,20,218		1,62,80,086	
Short term loans and advances	15	64,816		61,446	
Other current assets	16	1,02,407	19,24,53,130	1,60,842	19,53,04,869
TOTAL			22,62,52,124		23,01,75,626
Corporate Information, Summary of Significant Accounting Policies and Other Disclosures	27				

The notes 1 to 27 are an integral part of these financial statements.

Place : Manipal
Date : 08.08.2018

For MPL Enterprises Ltd.

Sd/-
T Satish U Pai
Chairman
DIN - 00104361

Sd/-
H N S Rao
Director - Operations
DIN - 00106953

Sd/-
P Vaman Malliya
Director
DIN - 00120272

As per our report of even date
For **PAI NAYAK & ASSOCIATES**
Chartered Accountants
Firm Registration No. 009090S

Sd/-
CA Ananthanarayana Pai K
Partner
Membership No. : 024541



MPL Enterprises Ltd.

CIN - U74140KA1990PLC010763

Consolidated Statement of Profit & Loss for the year ended 31st March, 2018

Particulars	Note No.	2017-18		2016-17	
		₹	₹	₹	₹
I. Revenue					
Revenue from Operations	17		5,44,20,549		5,46,24,263
Other Income	18		6,85,838		9,27,977
TOTAL REVENUE			5,51,06,387		5,55,52,240
II. EXPENSES					
Purchases	19	2,53,05,302		3,15,39,625	
Changes in Inventory of Stock in Trade	20	26,11,021	2,79,16,323	(38,299)	3,15,01,326
Employee Benefit expenses	21		29,64,362		27,39,459
Finance costs	22		91,55,343		1,05,50,331
Depreciation and amortization expense	23		12,51,153		12,79,251
Other Expenses	24		66,94,046		61,28,347
TOTAL EXPENSES			4,79,81,227		5,21,98,714
Profit Before Exceptional and Extraordinary items and Tax			71,25,160		33,53,526
Exceptional items (Expenses – Net)	25		23,27,118		(4,500)
Profit Before Extraordinary items and Tax			47,98,042		33,58,026
Extraordinary Items			-		-
Profit before tax			47,98,042		33,58,026
Tax Expense					
a) Current Income Tax		19,51,662		11,89,134	
b) Income Tax Prior Period		37,668		16,155	
c) Deferred Tax Adjustments		6,159	19,95,489	(4,23,675)	7,81,614
Profit after tax for the year			28,02,553		25,76,412
Earning Per Equity Share (Equity Share of ₹10/- each) Basic/Diluted	26		0.99		0.91
Corporate Information, Summary of Significant Accounting Policies and Other Disclosures	27				

The Note 1 to 27 are an integral part of these financial statements.

Place : Manipal
Date : 08.08.2018

For **MPL Enterprises Ltd.**

As per our report of even date
For **PAI NAYAK & ASSOCIATES**
Chartered Accountants
Firm Registration No. 009090S

Sd/-
T Satish U Pai
Chairman
DIN - 00104361

Sd/-
H N S Rao
Director - Operations
DIN - 00106953

Sd/-
P Vaman Mallya
Director
DIN - 00120272

Sd/-
CA Ananthanarayana Pai K
Partner
Membership No. : 024541



MPL Enterprises Ltd.

CIN - U74140KA1990PLC010763

Consolidated Cash Flow Statement For the Year Ending 31 March, 2018

	2017-18	2016-17
	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	47,98,042	33,58,026
Adjustments:		
Depreciation	12,51,153	12,79,251
Interest Paid	91,25,784	1,04,84,819
Loss/(Profit) on Sale of Asset	(5,250)	(4,500)
Income from Gratuity Fund	(13,121)	-
Bad Debts Written off	87,938	-
Provision for contingencies	22,44,430	-
Dividend Income	(1,13,692)	(1,13,848)
Interest Income	(5,59,025)	(8,14,129)
Operating Profit before working capital changes	1,68,16,259	1,41,89,618
(Increase)/ Decrease in Trade Receivables	(15,62,153)	1,29,334
(Increase)/Decrease in Inventories	26,11,021	(38,299)
(Increase)/Decrease in Loans & advances & Other Current Assets & Non-Current Assets	(2,53,516)	(28,908)
Increase/(Decrease) in Trade payables and Other Current & Non-Current Liabilities	1,34,70,377	8,07,627
Cash flow before tax	3,10,81,988	1,50,59,372
Less : Income Tax paid (net of refund)	19,98,249	2,28,050
Net Cash flows from Operating Activities (A)	2,90,83,739	1,48,31,322
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(1,57,500)	-
Proceeds from Sale of Fixed Assets	8,000	6,000
Decrease/(Increase) in Term Deposit with Bank	22,02,425	(7,30,542)
Dividend Received	1,13,692	1,13,848
Interest received	6,17,458	9,22,090
Net Cash flow from Investing Activities (B)	27,84,075	3,11,396
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Borrowings	(1,86,00,000)	(30,00,000)
Dividend Paid	(14,56,634)	(14,55,219)
Income Tax on Dividend Paid	(3,46,931)	(3,46,931)
Interest Paid	(1,11,69,238)	(1,05,83,574)
Net Cash flow from Financing Activities (C)	(3,15,72,803)	(1,53,85,724)
Net increase in Cash & Cash Equivalents (A+B+C)	2,95,011	(2,43,005)
Opening Balance of Cash & Cash Equivalents	60,15,301	62,58,306
Closing Balance of Cash & Cash Equivalents	63,10,312	60,15,301

The Note 1 to 27 are an integral part of these financial statements.

Other Notes:

- Cash Flow Statement has been prepared under indirect method as laid down under Accounting Standard 3.
- Balance of Cash and Cash Equivalent does not include term deposits kept with banks which are kept for maturity period beyond 3 months/earmarked bank balances.
- Previous Year's figures are regrouped/rearranged and reclassified wherever necessary.

Place : Manipal
Date : 08.08.2018

For MPL Enterprises Ltd.

Sd/-
T Satish U Pai
Chairman
DIN - 00104361

Sd/-
H N S Rao
Director - Operations
DIN - 00106953

Sd/-
P Vaman Malliya
Director
DIN - 00120272

Sd/-
CA Ananthanarayana Pai K
Partner
Membership No. : 024541

As per our report of even date
For **PAI NAYAK & ASSOCIATES**
Chartered Accountants
Firm Registration No. 009090S



Notes to Accounts Forming Part of Consolidated Balance Sheet as on 31st March, 2018

	31.03.2018	31.03.2017
	₹	₹
NOTE 1:		
SHARE CAPITAL		
(Also refer Note nos 1.01 to 1.03)		
Authorised Capital :		
2,50,00,000 Equity Shares of ₹10/- each	25,00,00,000	25,00,00,000
Issued, Subscribed & Paid-up :		
28,40,300 Equity Shares of ₹10/- each	2,84,03,000	2,84,03,000
28,40,000 Equity Shares of ₹10/- each were allotted to the shareholders of ICDS Ltd., Manipal, under the scheme of Arrangement sanctioned by Hon'ble High Court of Karnataka on 9th day of April, 1999		
	2,84,03,000	2,84,03,000
Note: 1.01: Reconciliation of number of Shares		
	As at March 31, 2018	As at March 31, 2017
EQUITY SHARES	Number of shares	Amount (₹)
Balance as at the beginning of the year	28,40,300	2,84,03,000
Adjusted during the period	—	—
Balance as at the end of the year	28,40,300	2,84,03,000
1.02: Rights, preferences and restrictions attached to Shares		
Equity Shares: The company has one class of equity shares having a par value of ₹10 per share. Each shareholder is eligible for one vote per each share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company (after distribution of all preferential amounts) in proportion to their shareholding.		
1.03: Details of shares held by shareholders holding more than 5% of the aggregate shares in the company		
	As at March 31, 2018	As at March 31, 2017
Equity Shares	Number of Shares	Percentage
Life Insurance Corporation of India	1,69,250	5.96
Sharath Investments Pvt. Ltd.	2,38,063	8.38
The Academy of General Education	2,16,942	7.64
T Satish U Pai	1,92,037	6.76
Manipal Prakashana Ltd.	1,72,443	6.07
Teaching Fraternity and Education Trust	3,98,499	14.03
NOTE 2:		
RESERVES & SURPLUS	31-03-2018	31-03-2017
(Also refer Note 2.01 to 2.03)		
General Reserve		
Opening Balance	440,000	440,000
Debt Redemption Reserve		
Opening Balance	26,489,180	26,489,180
Surplus in Statement of Profit & Loss		
Balance at the beginning of the year	1,02,56,048	76,79,636
Add: Profit for the Year	28,02,553	25,76,412
	1,30,58,601	1,02,56,048
Less: Appropriations	20,51,111	—
	1,10,07,490	1,02,56,048
	3,79,36,670	3,71,85,228
Note 2.01: Appropriations:		
Final Equity Dividend 2016-17 (Refer Note 2.03)	1,704,180	—
Tax on Equity Dividend (Refer Note 2.03)	3,46,931	—
	20,51,111	—



Notes to Accounts Forming Part of Consolidated Balance Sheet as on 31st March, 2018

2.02: As per the provisions of Companies Act 2013 read with rules thereon, even the unlisted companies issuing debentures on private placement basis, are required to maintain the Debenture Redemption Reserve at least to the extent of 25% of value of debentures issued and outstanding as on the date of Balance Sheet. The total debentures issued and outstanding in the books of the Company as on the date of Balance Sheet is ₹8,34,00,000/- (refer Note No. 3) and accordingly the required amount in Debenture Redemption Reserve is 25% of the aforesaid amount ₹2,08,50,000/-. Amount standing to the credit of Debenture Redemption Reserve is ₹2,64,89,180/- which is more than the required amount. Accordingly the question of further transfer of amount to the aforesaid reserve does not arise.
2.03: The dividend as disclosed in Note 2.01 above pertains to the year ending 31st March, 2017 which was declared by the Holding Company at the 27th Annual General Meeting held on 26th September, 2017. (Rate of Dividend 6% i.e. ₹0.60 per Share) The rate of dividend to be declared on Equity Shares for the year ending 31st March, 2018 is 6% (i.e. ₹0.60 per Share), which will be distributed, if approved at the ensuing Annual General Meeting. (Refer Note 27.15). The subsidiary Company has not distributed/declared dividend either for the year ending 31st March, 2017 or for the year ending 31st March, 2018.

	31.03.2018	31.03.2017
	₹	₹
NOTE 3:		
LONG TERM BORROWINGS		
(Refer Note Nos: 3.01 to 3.02)		
Secured		
Non-Convertible Debentures	8,34,00,000	10,20,00,000
	8,34,00,000	10,20,00,000

Note 3.01: Secured Loans represents 834 numbers (P.Y. 1,020) Secured Non-Convertible Debentures of ₹1,00,000 each, which was issued on private placement. These debentures carry the interest of 10% per annum (payable half yearly) and redeemable at par, at the end of 10 years from the date of allotment. These debentures are secured by equitable mortgage of immovable properties held as stock in trade and fixed assets, the details of which have been given in Note 3.02 hereunder. The Company has appointed M/s Blue Cross Builders Limited, Manipal as the debenture trustee. The interest accrued but not due on these borrowings disclosed in Note No. 7.

The details of terms of redemption of the debentures is as below:

Number of Debentures and date of issue	Date of Redemption	Amount in ₹
383 Numbers issued on 1st July 2009	30th June, 2019	3,83,00,000
430 Numbers issued on 1st July 2010	30th June, 2020	4,30,00,000
21 Numbers issued on 1st August 2010	31st July, 2020	21,00,000

3.02: Details of Property Mortgaged as given in Note 3.01 is as follows: 37 Nos of Office Flats measured in total 23,811 sqfts situated at Manipal Centre, Dickeson Road, Bangalore, of which 2,171 sqft held as fixed assets and balance as stock in trade.

	31.03.2018	31.03.2017
	₹	₹
NOTE 4		
DEFERRED TAX LIABILITY		
(Also refer Note 4.01 & 4.02)		
On account of depreciation	16,02,761	15,96,602
	16,02,761	15,96,602

Note 4.01: As per accounting standard (AS-22) on Accounting for taxes on Income, the major components of deferred tax arising on timing differences are given in the above Note No. 4.

4.02: Accordingly deferred tax liability of ₹6,159 charged during the year in the statement of profit and loss. (P.Y. reversed ₹4,23,675/).

	31.03.2018	31.03.2017
	₹	₹
NOTE 5		
OTHER LONG TERM LIABILITIES		
Security deposit - Premises-Rent/Lease	6,52,16,371	5,22,40,293
	6,52,16,371	5,22,40,293
NOTE 6 (Also refer Note 6.01 & 6.02)		
TRADE PAYABLES		
For Services	38,75,297	36,93,648
	38,75,297	36,93,648



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Notes to Accounts Forming Part of Consolidated Balance Sheet as on 31st March, 2018

Note 6.01: The Company has not received information from vendors regarding their status under Micro, Small and Medium Enterprises Development Act 2006 and hence, disclosures relating to amount unpaid as at the year end, together with interest paid/ payable under the aforesaid Act and amount of outstanding dues to Micro, Small and Medium Enterprises along with other details as required under Schedule III of the Companies Act, 2013 have not been given.

6.02: Balances held under trade payables as above are subject to confirmation from suppliers and reconciliation. The Company is in the process of obtaining confirmation from its suppliers.

	31.03.2018	31.03.2017
	₹	₹
NOTE 7		
OTHER CURRENT LIABILITIES		
(Also refer Note 7.01 to 7.02)		
Interest accrued on Demerger Dues	-	16,28,192
Interest accrued but not due on Secured Debentures	18,63,741	22,79,003
Other Payables		
Unclaimed Dividends	8,82,041	6,34,495
Employee Benefits Payable	1,61,712	1,49,605
Statutory Dues including TDS, PF, ESI etc.	6,49,109	3,49,000
Other Items	16,992	16,560
	35,73,595	50,56,855

Note 7.01: Statutory dues includes tax deducted at source, Provident Fund, Employees State Insurance, Profession Tax & GST payable at the year end.

7.02: Other items represents advance received / payable in the ordinary course of Businesses which are not material in nature.

	31.03.2018	31.03.2017
	₹	₹
NOTE 8		
SHORT TERM PROVISIONS		
(Also refer Note 8.01)		
Provision for contingencies	22,44,430	-
	22,44,430	-

Note 8.01: The Holding Company has made a provision as above in relation to amount due towards refund of Income Tax paid for earlier years. The Company has already taken the steps to get the amount refunded. However the provision is being done as a matter of prudence.

NOTE 9 : TANGIBLE ASSETS (Property, Plant and Equipments) also refer Note 9.01 to 9.05

(Previous years amount given within brackets)

Amount in ₹

Particulars	Gross Block			Depreciation				Net Block	
	As at 01.04.2017	Additions/ Adjustments	Sales/ Adjustments	As on 31.03.2018	As at 01.04.2017	For the Year	Deductions/ Adjustments	Upto 31.03.2018	As at 01.04.2017
Buildings-Freehold	1,00,39,656	-	-	1,00,39,656	31,09,662	1,52,953	-	32,62,615	69,29,994
	(1,00,39,656)	-	-	(1,00,39,656)	(29,56,709)	(152,953)	-	(31,09,662)	(70,82,947)
Buildings-Leasehold	1,77,72,025	-	-	1,77,72,025	12,08,134	5,95,305	-	18,03,439	1,65,63,891
	(1,77,72,025)	-	-	(1,77,72,025)	(6,12,829)	(5,95,305)	-	(12,08,134)	(1,71,59,196)
Plant and Machinery	44,34,437	-	-	44,34,437	16,79,373	3,05,404	-	19,84,777	27,55,064
	(44,34,437)	-	-	(44,34,437)	(13,73,969)	(3,05,404)	-	(16,79,373)	(30,60,468)
Furniture and Fixtures	21,24,955	1,57,500	-	22,82,455	14,01,766	1,21,052	-	15,22,818	7,23,189
	(21,24,955)	-	-	(21,24,955)	(12,89,361)	(1,12,405)	-	(14,01,766)	(8,35,594)
Vehicles	5,63,855	-	-	5,63,855	2,10,614	67,257	-	2,77,871	3,53,241
	(5,93,855)	-	(30,000)	(5,63,855)	(1,71,286)	(67,828)	(28,500)	(2,10,614)	(4,22,569)
Office Equipments	5,69,034	-	55,000	5,14,034	5,29,118	8,638	52,250	4,85,506	39,916
	(5,69,034)	-	-	(5,69,034)	(5,10,983)	(18,135)	-	(5,29,118)	(58,051)
Dataprocessing Equipments	10,52,140	-	-	10,52,140	10,51,596	544	-	10,52,140	544
	(10,52,140)	-	-	(10,52,140)	(10,24,375)	(27,221)	-	(10,51,596)	(27,765)
Total	3,65,56,102	1,57,500	55,000	3,66,58,602	91,90,263	12,51,153	52,250	1,03,89,166	2,73,65,839
Previous Year	(3,65,86,102)	-	(30,000)	(3,65,56,102)	(79,39,512)	(12,79,251)	(28,500)	(91,90,263)	(2,86,46,590)

Notes: 9.01: The Buildings Leasehold represents Building constructed on leasehold land and the same has been given on sub lease .

9.02: Note 3.02 (Relating to Mortgaged Fixed Assets) and Note 27.07 (relating to impairment of assets) also forms part of this note.

9.03: The Buildings freehold as stated above includes property the Gross Block of which is ₹16,36,214/- (Net Block ₹11,03,245/-) not yet transferred in the name of the Holding Company. The aforesaid property was acquired by the Holding Company a result of scheme of arrangement as stated in note 20.01. The Company is in the process of getting this property transferred in its own name.

9.04: Note No.27.04.b which may also be referred to for the disclosure of Accounting Policy on Property, Plant and Equipment i.e. measurement, depreciation method, useful life etc.

9.05: Borrowing Cost Capitalised during the year ₹ Nil (P.Y. ₹Nil)



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Notes to Accounts Forming Part of Consolidated Balance Sheet as on 31st March, 2018

				31.03.2018	31.03.2017
				₹	₹
NOTE 10 NON-CURRENT INVESTMENTS Investment in Equity Instruments (Non-trade) (aslo refer Note 10.01 to 10.05) Quoted (Equity Shares) Unquoted (Equity Shares) Less: Provision for diminution in the value of investments				14,07,961	14,07,961
				23,08,452	23,08,452
				37,16,413	37,16,413
				4,00,000	4,00,000
				33,16,413	33,16,413
Note 10.01: The list of investment as above is given below:					
Name of the Company	Face value per Share ₹	As on 31st March, 2018		As on 31st March, 2017	
		Quantity	Amount (₹)	Quantity	Amount (₹)
Quoted					
Silverline Technologies Ltd.	10	10	43,980	10	43,980
Wipro Ltd. (*)	2	1,456	2,02,146	728	2,02,146
Infosys Technologies Ltd.	5	960	1,91,126	960	1,91,126
Bharti Airtel Ltd.	5	400	1,43,957	400	1,43,957
Gujarat NRE Coke	10	1,100	93,723	1,100	93,723
Housing Development and Infra Ltd.	10	1,000	3,06,538	1,000	3,06,538
Reliance Communications Ltd.	5	800	1,63,584	800	1,63,584
Unitech Ltd.	2	1,000	71,270	1,000	71,270
Tech Mahindra Ltd.	5	940	1,91,637	940	1,91,637
Aggregate Value of Quoted Investments			14,07,961		14,07,961
Unquoted					
Investment in Other Companies:					
Blue Cross Builders & Investors Ltd.	10	40,000	4,00,000	40,000	4,00,000
Manipal Housing Finance Synd. Ltd.	10	1,89,000	19,08,452	1,89,000	19,08,452
Nextgen Animation Media Ltd	10	4	-	4	-
Aggregate Value of Unquoted Investments			23,08,452	23,08,452	
(*) Shares held during the year increased on account of issue of Bonus Shares in the ratio of 1:1.					
10.02: Aggregate market value of quoted investments is ₹23,18,313 (P.Y. ₹18,59,403).					
10.03: The Company has made due provision for the diminution in the value of the Unquoted Investments, as a prudential policy adopted by the management. The management is of the opinion that the provisions so made, are adequate.					
10.04: Refer Note 27.04.c for accounting policy on valuation of investments.					
10.05: The disclosure as above is to be considered as disclosure as required under sub-section 4 of Section 186 of Companies Act, 2013.					
NOTE 11A LONG TERM LOANS AND ADVANCES (Also refer Note 11A.01 below) Unsecured, Considered good Advance Income Tax and TDS (Net of Provisions) Security deposits (Electricity)				31.03.2018	31.03.2017
				₹	₹
				33,01,108	32,92,189
				8,98,916	8,96,316
				42,00,024	41,88,505
Note 11A.01: No loans or advances are due from directors or other officers of the Company either severally or jointly with any other person. Further, no loan or advances are due from firms or private companies in which any director is a partner, a director or a member.					
NOTE 11B OTHER NON-CURRENT ASSETS: Net Asset in Gratuity Fund (maintained by Life Insurance Corporation of India)					
				13,121	-
				13,121	-



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Notes to Accounts Forming Part of Consolidated Balance Sheet as on 31st March, 2018

NOTE 12 INVENTORIES (also refer note 12.01 to 12.03) Stock in Trade – Foreign Currency – Immovable Property	31.03.2018		31.03.2017	
	₹		₹	
	5,29,026		6,00,047	
	17,27,04,173		17,52,44,173	
	17,32,33,199		17,58,44,220	
Note 12.01: Refer note 27.02(d) for method of valuation, accounting policy etc. of Inventories. Also refer Note 20.01 for value of those assets. 12.02: The Company is in the process of getting the property acquired in the scheme of arrangement (as detailed in Note No. 20.01) transferred in its own name. 12.03: The immovable property held as stock in trade includes property given on rent/operating lease (cancellable).				
NOTE 13 TRADE RECEIVABLES (Also refer Note 13.01) Unsecured, Considered good Outstanding for a period exceeding 6 months from the date they are due for payment Others	31.03.2018		31.03.2017	
	₹		₹	
	9,79,930		8,88,723	
	34,52,560		20,69,552	
	44,32,490		29,58,275	
Note 13.01: No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person. Further, no trade receivables are due from firms or private companies in which any director is a partner, a director or a member.				
NOTE 14 CASH AND CASH EQUIVALENTS (also refer note 14.01 below) Cash & Cash Equivalents: (as per Cash Flow Statement - AS-3) Cash on hand Balance with banks in current accounts Other Bank Balances In Current Account earmarked for unpaid dividends In term deposits: Maturing within 12 months from Balance Sheet Date	31.03.2018		31.03.2017	
	₹	₹	₹	₹
	6,51,953	63,10,312	4,95,238	60,15,301
	56,58,359		55,20,063	
	8,82,041	83,09,906	6,34,495	1,02,64,785
	74,27,865		96,30,290	
		1,46,20,218		1,62,80,086
Note 14.01: Cash & Cash Equivalents does not include Term Deposits kept with a maturity period of beyond 3 months, earmarked balances with banks and bank deposits held as margin money or security against borrowings etc. The same are being disclosed above as "Other Bank Balances".				
NOTE 15 SHORT TERM LOANS AND ADVANCES (Also refer Note 15.01) Other Loans and Advances (Unsecured, Considered Good) Cenvat Credit Staff Advances	31.03.2018		31.03.2017	
	₹		₹	
	-		8,671	
	64,816		52,775	
	64,816		61,446	
Note 15.01: No loans or advances are due from directors or other officers of the Company either severally or jointly with any other person. Further, no loan or advances are due from firms or private companies in which any director is a partner, a director or a member.				
NOTE 16 OTHER CURRENT ASSETS (Unsecured, Considered good) Interest receivable on term deposits with bank	31.03.2018		31.03.2017	
	₹		₹	
	1,02,407		1,60,842	
	1,02,407		1,60,842	



Notes Forming Part of Consolidated Statement of Profit & Loss for the year ended 31st March, 2018

NOTE 17			2017-18	2016-17	
			₹	₹	
	REVENUE FROM OPERATIONS (Also refer Note 17.01 & 17.02)				
	Sales		3,05,30,532	3,22,30,304	
	User Compensation		2,38,29,763	2,21,94,757	
	Income from Insurance related Activities		60,254	1,99,202	
			5,44,20,549	5,46,24,263	
Note 17.01: Income by way of “User Compensation” as per statement of profit and loss represents rent on immovable property held as stock in trade.					
17.02: Note 20.02 also forms part of this note, which may be referred to.					
NOTE 18	2017-18		2016-17		
	₹	₹	₹	₹	
	OTHER INCOME Interest Income - Interest on term deposits with bank - Interest on others (including Interest on income tax refund) Dividend from Investments (Non-Current – Non-Trade) Income from Gratuity Fund maintained by Life Insurance Corporation of India	5,58,256		6,81,554	
		769	5,59,025	1,32,575	8,14,129
			1,13,692		1,13,848
		13,121		-	
		6,85,838		9,27,977	
NOTE 19			2017-18	2016-17	
			₹	₹	
	PURCHASES (Also refer Note 19.01) Purchase				
			2,53,05,302	3,15,39,625	
			2,53,05,302	3,15,39,625	
Note 19.01: Note 20.02 forms part of this note, which may be referred to.					
NOTE 20			2017-18	2016-17	
			₹	₹	
	CHANGES IN INVENTORY OF STOCK IN TRADE (Also refer Note 20.01 & 20.02)				
	Stock of Foreign Exchange Currencies & Immovable properties				
	Stock as on 31st March, 2018		17,32,33,199	17,58,44,220	
	Less Stock as on 31st March, 2017		17,58,44,220	17,58,05,921	
			26,11,021	(38,299)	
Note 20.01 The major portion of immovable properties held as stock in trade were vested with the Holding Company as per Scheme of Arrangement between the Company & ICDS Ltd., Manipal, sanctioned by Hon'ble High Court of Karnataka vide its order dated 9th April, 1999. The Stocks so vested were valued at the time of submitting the application for scheme of arrangement as aforesaid, before the Hon'ble High Court of Karnataka. The stock also consists of immovable property purchased/developed subsequent to the date of arrangement as aforesaid. Considering the nature of stock and cost involved therein, the Company has framed the policy of valuing such stock, as and when situation calls for. Accordingly the Company has valued the substantial portion of aforesaid property i.e., in order to create the charge for issue of secured non-convertible debentures. As evident from the aforesaid valuation report issued by the valuers, the present value of each of aforesaid property, is much more than the cost as per the books. The Board does not feel it necessary to value the remaining portion of the property, considering the cost involved therein.					
Accordingly the value of stock in trade so vested has been taken at the price, as detailed in the aforesaid scheme of arrangement and the value of such stock purchased/developed have been taken at the purchase price or development cost (after including therein the expenses which are directly attributable to acquisition of such stock viz. stamp duty, registration charges etc.) as the case may be.					
The Board is of the opinion that the net realisable value of such stock is not less than the value as stated in the Balance Sheet.					



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Notes Forming Part of Consolidated Statement of Profit & Loss for the year ended 31st March, 2018

20.02 Information as to Services rendered:					
				2017-18	2016-17
				₹	₹
Services by way of user compensation as detailed Note 17 & 17.01				2,38,29,763	2,21,94,757
Services by way "Insurance related activities" (as per Note 17)				60,254	1,99,202
TOTAL				2,38,90,017	2,23,93,959
Information as to Stock, Purchases, Sales:					
	Total		Foreign Currencies & TCs		Immovable Properties Business
	2017-18	2016-17	2017-18	2016-17	
	₹	₹	₹	₹	₹
Opening Stock	17,58,44,220	17,58,05,921	6,00,047	5,61,748	17,52,44,173
Purchases	2,53,05,302	3,15,39,625	2,53,05,302	3,15,39,625	-
Sales	3,05,30,532	3,22,30,304	2,60,30,532	3,22,30,304	45,00,000
Closing Stock	17,32,33,199	17,58,44,220	5,29,026	6,00,047	17,27,04,173
				2017-18	2016-17
				₹	₹
NOTE 21					
EMPLOYEE BENEFITS EXPENSE (refer note 21.01 below)					
Salary & Wages				22,02,191	20,42,266
Bonus				1,45,782	1,37,791
Staff Welfare Expenses				1,13,647	76,809
Contribution to Provident and other Funds				4,33,217	4,13,565
Gratuity Insurance Premium				69,525	69,028
				29,64,362	27,39,459
Note 21.01: Disclosures under Accounting Standard 15, made in Note 27.09, which may be referred to.					
				2017-18	2016-17
				₹	₹
NOTE 22					
FINANCE COSTS					
Bank Charges				29,559	65,512
Interest on secured Non-Convertible Debentures				91,25,146	1,02,00,000
Interest on deposit from director				-	2,84,546
Other Interest (on service tax)				638	273
				91,55,343	1,05,50,331
NOTE 23					
DEPRECIATION AND AMORTIZATION EXPENSE					
Depreciation on Tangible Assets (refer Note 9)				12,51,153	12,79,251
				12,51,153	12,79,251
				2017-18	2016-17
				₹	₹
NOTE 24					
OTHER EXPENSES					
Secretarial, Professional & Service Charges				2,30,730	8,81,829
Traveling and Conveyance				3,00,140	2,16,875
Electricity Charges				2,89,834	2,40,888
Business Promotion Expenses				75,550	1,38,025
Repairs and Maintenance:					
– Building				18,10,987	6,82,265
– Others				10,24,933	12,79,723
Debenture Trusteeship Fees				28,35,920	19,61,988
Printing and Stationery				2,00,000	2,00,000
Postage and Telephone				1,47,503	1,41,401
Payment to Auditors:				1,83,933	1,93,161
– Audit Fees				1,35,270	1,35,270
– Taxation Services				37,250	34,230
– Tax Portion				2,880	2,400
Insurance Premium				1,75,400	1,71,900
Licenses & Taxes				53,377	35,935
Rent – Land				15,08,526	16,15,572
Miscellaneous Expenses				10,000	10,000
Brokerage and Commission				1,26,693	1,61,846
Directors Sitting Fees				5,42,130	1,42,252
				14,310	16,675
				66,94,046	61,28,347



Notes Forming Part of Consolidated Statement of Profit & Loss for the year ended 31st March, 2018

	2017-18	2016-17
	₹	₹
NOTE 25		
EXCEPTIONAL ITEMS		
Expenses:		
Bad debts written off	87,938	—
Provision for contingencies (Refer Note No. 8.01)	22,44,430	—
	23,32,368	—
Income:		
Profit on Sale of Fixed Assets	5,250	4,500
	(5,250)	(4,500)
Net Expense (P. Y. Income)	23,27,118	(4,500)
NOTE 26		
EARNING PER SHARE		
a) Net profit available for equity shareholder used as numerator	28,02,553	25,76,412
b) Weighted Average No. of equity shares used as Denominator	28,40,300	28,40,300
c) Basic/Diluted earning per equity share of ₹10 each fully paid	0.99	0.91

Note 27 Corporate Information, Summary of Significant Accounting Policies and Other Disclosures:

Corporate Information i.e., Company Overview:

The Registered office of MPL Enterprises Limited (the 'Company') is at Manipal (State: Karnataka). The main business of the Company is dealing in immovable properties and carrying on insurance related activities. The Company is also carrying on Money Changing Business (under Full Pledged Money Changers License) with due authorization from Reserve Bank of India. The Company is having one subsidiary Company viz., Manipal Insurance Services Limited, having registered office at Manipal and dealing in Insurance Related Activities. However no such activities were carried on by the subsidiary company, during the year.

SIGNIFICANT ACCOUNTING POLICIES

27.01 Principles of Consolidation:

The Consolidated financial statements related to MPL Enterprises Limited and its Subsidiary Company Manipal Insurance Services Limited (herein after collectively referred to as 'The Group') have been prepared on the following basis:

- The financial statements of the Company and its subsidiary have been combined on a line-by-line basis by adding together the book value of like items of assets, liabilities, income and expenses after fully eliminating inter-company balances and transactions and unrealized profits or losses in accordance with the Accounting Standard 21 'Consolidated Financial Statements'.
- Investment in subsidiary is eliminated and difference if any, between cost of investment over the net assets on the date of investment, or on the date of the financial statements immediately preceding the date of investment in subsidiary will be recognized as Goodwill or Capital Reserve as the case may be.
- The difference if any, between the proceeds from disposal of investment in a subsidiary and the proportionate carrying amount of its assets less liabilities as of the date of disposal is recognized in the Consolidated Statement of Profit and Loss as the profit or loss on disposal of investment in subsidiaries.
- As far as possible, the Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's Standalone Financial Statements.

27.02 Investments other than in Subsidiary are accounted as per Accounting Standard 13 'Accounting for Investments'.

27.03 Basis for Preparation of Consolidated Financial Statements:

The Subsidiary Company considered for consolidation is:

Name of the Company	Country of Incorporation	Extent of Holding and Voting Power	
		As on 31st March, 2018	As on 31st March, 2017
Manipal Insurance Services Limited	India	100%	100%

The Financial Statements of the Company and its Subsidiary used in consolidation are drawn up to the same reporting date as that of the Parent Company, i.e., year ended March 31, 2018.

27.04 Other Significant Accounting Policies:

The financial statements of the Group have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 i.e., the Companies (Accounting Standard) Rules 2006 read with Companies (Accounting Standard) Amendment Rules 2016 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. All significant items of income and expenditure are accounted on accrual system of accounting. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Revenue from sale of 'Immovable Property' and 'Foreign Currencies/TCs' (all held as stock in trade) is recognised when significant risks and rewards in respect of ownership are transferred to customers. Income of the nature 'User Compensation' and 'Interest' is recognised on the time proportionate method. 'Dividend Income' and 'Income from Insurance Related Activities' is recognised when the unconditional right to receive the income is established. The income (wherever applicable) is being disclosed net of Service Tax/Goods & Service Tax collected.

**Notes Forming Part of Consolidated Statement of Profit & Loss for the year ended 31st March, 2018****a) Use of Estimates:**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. The difference between the actual results and estimates are being recognized in the period in which the results are known/materialized.

b) Fixed Assets and Depreciation:

Items of 'Property, Plant and Equipment' are stated at historical cost less accumulated depreciation and accumulated impairment losses if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items such as purchase price, freight, duties and levies. Such cost includes the cost of replacing parts of the 'Property, Plant and Equipment' and the borrowing cost till the date of installation of qualifying asset and any attributable cost of bringing the asset to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

An item of 'Property, Plant and Equipment' and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.

Further, when each major inspection is performed, its cost is recognized in the carrying amount of the item of 'Property, Plant and Equipment' as a replacement if the recognition criteria are satisfied.

Spare parts if any, are capitalized when they meet the definition of 'Property, Plant and Equipment' i.e., when the Group intends to use these for more than a period of 12 months.

The Fixed Tangible Assets held by the Group does not involve decommissioning cost and the cost of removal of such assets is not material considering the size of the Group.

Depreciation on 'Property, Plant & Equipment' generally is provided on the straight line method over the useful lives of the assets in terms of Schedule II of the Companies Act, 2013. Depreciation for the assets purchased / sold during the period is proportionately charged. However Building constructed on the lease hold land if any, is depreciated under straight line method over the period of lease or the useful life in terms of Schedule II of the Companies Act 2013, whichever expires earlier. Improvements to buildings are amortized over the period of remaining useful life of the building. The residual values, useful lives and methods of depreciation of 'Property, Plant and Equipment' are reviewed at each financial year end and adjusted prospectively, if appropriate and under such circumstances the appropriate disclosure will be made in the notes to accounts.

c) Investments:

Long Term Investments are stated at cost. The Group has the policy of making provisions for diminution in the value of investments to a) recognize decline, other than temporary and b) on prudential basis. Current Investments (if any) are being valued lower of cost or net realizable value. The Group does not own any immovable property held as investments and accordingly has not made any policies for such investments.

d) Valuation of Inventory:

Stock in trade is valued at lower of cost or net realizable value. Cost of immovable property held as stock in trade, is taken at the value at which the same was purchased/developed or vested with the Group, as detailed in Note No. 20.01. Cost of Foreign Currencies & TCs held as stock in trade is taken at purchase price. The Group does not have any other items of inventory. Accordingly has not made any policies for other types of inventory.

e) Tax on Income:

The Group has charged off the Current Income Tax to the Statement of Profit and Loss. Deferred Tax Assets/Liabilities are recognised/ provided in accordance with the Accounting Standard 22. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date, on the timing differences being the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax Asset is recognised, subject to the considerations of prudence. Deferred tax asset so recognised, is being netted off to deferred tax liability or vice versa. Advance Income Tax Paid (including tax deducted at source, self-assessment tax paid or otherwise) and provision for current Income Tax (if any) are presented in the Balance Sheet after setting off the same against each other.

f) Employee Benefits:

The Group's 'Retirement Benefit Plan' and 'Other Benefit Plans' comprise of Contribution to Provident Fund, Employees' State Insurance and Gratuity. Contribution to Provident Fund & Employees' State Insurance is being made at predetermined rates and is charged to the Statement of Profit & Loss. The Groups liability to gratuity to employees is covered by Group Gratuity Policy of Life Insurance Corporation of India.



Notes Forming Part of Consolidated Statement of Profit & Loss for the year ended 31st March, 2018

g) Borrowing Costs:

Borrowing costs are recognized as an expense in the year in which they are incurred except which are directly attributable to acquisition/ construction of qualifying fixed assets, till the time such assets are ready for use, in which case the borrowing costs are capitalized as part of the cost of the asset.

h) Lease Transactions:

Rent received/receivable on the cancellable operating lease, recognised as income on accrual basis, over the term of the lease on time proportionate method. Lease Rent paid on lease of land charged to the statement of profit and loss on accrual basis, over the term of the lease on time proportionate method.

i) Contingent Liabilities/Assets:

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Provisions not made in the account (which otherwise should have been made) are disclosed by way of appropriate note. Contingent liabilities (if any) are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

j) Impairment of Assets:

The Group has framed the policy of impairing the asset, when carrying value of the assets exceeds its recoverable amount, under the circumstances when the Group is having the sources of information (whether internal or external) that an impairment loss may have occurred. Accordingly, impairment losses will be charged to Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment losses recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable amount.

k) Operating Cycle:

Based on the nature of activities of the Group, the Group has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

l) Cash Flow Statement:

The Group has prepared the Cash Flow Statement in compliance with the Section 129 read along with the Section 2(40) of the Companies Act, 2013. Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition) and highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

m) Earnings per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share, if any, is computed using the weighted average number of equity shares and dilutive potential equity share outstanding during the period except when the results would be anti-dilutive.

n) Events occurring after the Balance Sheet Date:

Dividends if any, pertaining to the financial year, but declared after the Balance Sheet, not recognized as a liability and the same is being disclosed in the notes to accounts.

27.05 Disclosure as required under Schedule III to Companies Act:

Amount in ₹

TYPE AND NAME OF ENTITY	SHARE IN NET ASSETS (TOTAL ASSETS - TOTAL LIABILITIES)		SHARE IN PROFIT OR (LOSS)	
	As % - age of Consolidated Net Assets	Amount	As % - age of Consolidated Profit or Loss	Amount
Parent				
Indian				
1. MPL Enterprises Limited	97.00 (P.Y. 97.08)	64,351,384 (P.Y. 6,36,72,754/-)	97.40 (P.Y. 95.72)	2,729,741 (P.Y. 24,66,199/-)
Subsidiary				
Indian				
1. Manipal Insurance Services Limited	3.00 (P.Y. 2.92)	1,988,286 (P.Y. 19,15,474/-)	2.60 (P.Y. 4.28)	72,812 (P.Y. 1,10,212/-)

27.06 Related Party Transactions:

List of related parties with whom the transactions have taken place during the year:

Key Management Personnel: Sri H N S Rao, Director – Operations

The details of transactions are as follows:

	in ₹	in ₹
A. Remuneration to Director – Operations (Sri H N S Rao) (Salary, Perks & Bonus)	437,000	437,000

No amount pertaining to the related parties has been provided for as doubtful debts/advances or written off/written back during the year.



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- 27.07** The management is of the opinion that the carrying cost of the assets does not exceed its recoverable amount. Further the Group does not have any information whether internal or external, that indicates that 'impairment loss may have occurred'. Accordingly, the question of impairment of assets does not arise.
- 27.08** The Board is of the opinion that the assets listed under 'Other Long Term Loans & Advances' and 'Current Assets' (as included under Note No. 11 A to 16) have in the ordinary course of business, value equal to the amount at which they are stated in the Balance Sheet.
- 27.09 Employee Benefits:**
The disclosures as required under Accounting Standard 15 i.e., Employee Benefits as prescribed under Companies Accounting Standard Rules are given below:
The Holding Company has two schemes for long-term benefits such as provident fund and gratuity. The Holding Company is also contributing to Employee State Insurance. In case of funded schemes, the funds are administered through appropriate authorities. The Holding Company's defined contribution plan is employees' provident fund and employee state insurance scheme, wherein the Holding Company has no further obligation beyond making the contributions.
The Holding Company's defined benefit plan is gratuity.
The Holding Company's contribution to Provident Fund charged to Statement of Profit and Loss during the year is ₹2,09,998/- (P.Y. ₹1,95,619/-).
The Holding Company's contribution to Employee State Insurance Scheme charged to Statement of Profit and Loss during the year is ₹72,851/- (P.Y. ₹58,725/-).
The amount of premium contributed to LIC of India towards Group Gratuity Premium is ₹69,525/- (P.Y. ₹69,028/-).
Disclosures for defined gratuity benefits plans based on actuarial reports obtained from Life Insurance Corporation of India as on 31.03.2018 is as under:

Amount in ₹

	2017-18	2016-17
Principal actuarial assumptions used:		
Discount rate (p.a.)	8.00%	8.00%
Salary Escalation	7.50%	7.00%
Changes in present value of obligation:		
Opening value of obligations	414,383	256,659
Current service cost	56,758	41,401
Interest cost	33,151	20,533
Actuarial loss / (gain)	24,785	95,790
Benefits paid	(30,389)	-
Closing value of obligations	498,688	414,383
Changes in Fair Value of Assets:		
Opening fair value of plan assets	440,235	343,895
Expected return on plan assets	38,441	32,701
Contributions by employer	63,522	63,639
Benefits paid	(30,389)	-
Closing fair value of plan assets	511,809	440,235
Fair Value of Assets		
Fair Value of plan assets as at Beginning of the Year	440,235	343,895
Actual Return on plan Assets	38,441	32,701
Contributions	63,522	63,639
Benefits Paid	(30,389)	-
Fair Value of plan assets as at year end	511,808	440,235
Funded Status	13,121	25,852
Actuarial Gain/Loss recognised		
Actuarial (Gain)/Loss on Obligations	(24,785)	(95,790)
Actuarial (Gain)/Loss for the year - plan assets	-	-
Actuarial (Gain)/Loss on Obligations	24,785	95,790
Actuarial (Gain)/Loss recognised in the year	24,785	95,790
Amount recognised in the Balance Sheet:		
Present value of obligations as at year end	498,688	414,383
Fair value of plan assets as at year end	511,809	440,235
Amount not recognised as an asset	*	*
Funded Status	13,121	25,852
Net asset / (liability) recognized	13,121	25,852
Expenses recognised in the Statement of Profit and Loss:		
Current service cost	56,758	41,401
Interest on defined benefit obligation	33,151	20,533
Expected return on plan assets	(38,441)	(32,701)
Net actuarial loss / (gain) recognised in the current year	24,785	95,790
Effect of the limit in Para 59(b) of AS 15	*	*
Total expense	76,253	125,023

(*) These information not furnished by Life Insurance Corporation of India.



MPL Enterprises Ltd.

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Data for defined gratuity benefit obligation and fair value of planned assets are as under:

Particulars	2017-18	2016-17	2015-16	2014-15	2013-14
Closing value of obligation	498,688	414,383	256,659	184,604	157,032
Closing fair value of plan assets	511,809	440,235	343,895	312,762	215,655
Net asset/ (liability recognised)	13,121	25,852	87,236	128,158	58,623

The Holding Company has written to Life Insurance Corporation of India to furnish information of the Defined Gratuity Benefit Plan, in the manner required under Accounting Standard 15. Accordingly, the Life Insurance Corporation has given the information as above and which has been relied on by the Auditors.

27.10 The Group during the year is operating under one geographical segment. Hence, segment reporting on geographical basis is not applicable. However, the Group is operating under three business segments namely Trading in Immovable Property, Money Changing (i.e. dealing in Foreign Currencies & TCs) and Insurance related. The business-wise segment reporting is disclosed as below:

Amount in ₹

Particulars		Immovable property trading	Money changing	Insurance related	Total
REVENUE :					
External	CY	28,329,763	26,030,532	60,254	54,420,549
	PY	22,194,757	32,230,304	199,202	54,624,263
Internal	CY	-	-	-	-
	PY	-	-	-	-
TOTAL	CY	28,329,763	26,030,532	60,254	54,420,549
	PY	22,194,757	32,230,304	199,202	54,624,263
RESULT :					
Segment Result	(A) CY	17,970,230	195,400	17,980	18,183,610
	PY	15,921,146	331,294	63,501	16,315,941
Unallocable Expenditure (net)	(B) CY	-	-	-	4,230,225
	PY	-	-	-	2,407,584
Operating Profit (EBIT)	(A-B) CY	-	-	-	13,953,385
	PY	-	-	-	13,908,357
Interest & Financial Charges	(C) CY	-	-	-	9,155,343
	PY	-	-	-	10,550,331
Profit Before Tax (PBT)	(A-B)-(C) CY	-	-	-	4,798,042
	PY	-	-	-	3,358,026
Provision for Current Tax	CY	-	-	-	1,951,662
	PY	-	-	-	1,189,134
(Excess)/Short Provision for Tax of earlier years	CY	-	-	-	37,668
	PY	-	-	-	16,155
Adjustment for Deferred Tax	CY	-	-	-	6,159
	PY	-	-	-	(423,675)
Profit after Tax	CY	-	-	-	2,802,553
	PY	-	-	-	2,576,412
OTHER INFORMATION :					
Segment Assets	CY	178,871,697	5,014,835	-	183,886,532
	PY	179,314,712	5,480,272	-	184,794,984
Unallocated Assets	CY	-	-	-	42,365,592
	PY	-	-	-	45,380,642
Total Assets	CY	-	-	-	226,252,124
	PY	-	-	-	230,175,626
Segment Liabilities	CY	69,757,517	6,822	-	69,764,339
	PY	56,289,949	4,927	-	56,294,876
Unallocated Liabilities	CY	-	-	-	90,148,115
	PY	-	-	-	108,292,522
Total Liabilities	CY	-	-	-	159,912,454
	PY	-	-	-	164,587,398
Depreciation included in Segment Result	CY	-	-	-	1,251,153
	PY	-	-	-	1,279,251
Non-Cash Items:					
Provisions and write off	CY	-	-	-	2,332,368
	PY	-	-	-	-

27.11 There are no pending litigations that would impact the financial position of the Group in the financial statement.

27.12 The Group did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.



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- 27.13** No amounts are required to be transferred to the credit of Investor education and protection fund.
- 27.14** The Group has in all material respect an adequate Internal Financial Control system over Financial Reporting and such Internal Financial Control system over Financial Reporting were operating effectively as on 31-3-2018.
- 27.15** Disclosure with regard to events occurring after the Balance Sheet date is given as below:
- The Nature of Event:**
Proposed Dividend on Equity Shares and the Tax thereon. The Board of Holding Company has proposed a dividend of 6% i.e. ₹0.60 per share on equity shares. (P.Y. 6% i.e. ₹0.60 per equity share). This has not been considered as liability in accordance with the accounting standard, as stated in Note 27.04 (n) of the consolidated financial statement.
- Estimated Financial Effect on the Group:**
The aforesaid dividend if approved by the Holding Company at its Annual General Meeting, will result into the cash outflow of the following amounts:
- | | |
|---|-------------------|
| On account of Dividend | ₹17,04,180 |
| On account of Tax on Distribution of above dividend | ₹3,50,300 |
| Total | ₹20,54,480 |
- 27.16** The salient features of the Subsidiary as required under Section 129(3) of Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules 2014 in form AOC-1 is given in a separate statement.
- 27.17** Previous year's figures are regrouped, re-arranged or reclassified wherever necessary or relevant.

Place : Manipal
Date : 08.08.2018

For **MPL Enterprises Ltd.**

As per our report of even date
For **PAI NAYAK & ASSOCIATES**
Chartered Accountants
Firm Registration No. 009090S

Sd/-
T Satish U Pai
Chairman
DIN - 00104361

Sd/-
H N S Rao
Director - Operations
DIN - 00106953

Sd/-
P Vaman Mallya
Director
DIN - 00120272

Sd/-
CA Ananthanarayana Pai K
Partner
Membership No. : 024541



MPL Enterprises Ltd.

CIN - U74140KA1990PLC010763

FORM NO. AOC -1

(Pursuant to sub-section (3) of Section 129 of the Act and Rule 5 of the Companies (Accounts) Rules, 2014.

Statement containing the salient features of financial statements of Subsidiary/Associate Companies as on 31st March, 2018.

Part "A" : Subsidiaries

(Amount in ₹)

Name of Subsidiary Company	Manipal Insurance Services Ltd.
Issued & Subscribed Capital	50,00,000
Reserves & Surplus	19,88,286
Total Assets	70,18,669
Total Liabilities	70,18,669
Investments	50,00,000
Turnover	1,81,947
Profit/(Loss) before Tax	1,34,460
Provision for Tax	61,648
Profit/(Loss) after Tax	72,812
Proposed Dividend	—
% of Shareholding	100.00%

Notes:

1. Reporting period and reporting currency of the subsidiary are the same as that of the Company.
2. Part B of the Annexure is not applicable as there are not associate companies / joint ventures of the Company as on 31st March, 2018.

Place : Manipal
Date : August 08, 2018

Sd/-
T Satish U Pai
Chairman
(DIN 00104361)

Sd/-
H N S Rao
Director
(DIN 00106953)

Sd/-
P Vaman Mallya
Director
(DIN 00120272)

FORM NO. MGT-11**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)
 Registered Address
 E-mail Id Folio No./Client ID DP ID
 I/We, being the member(s) of shares of the above named Company, hereby appoint
 Name : E-mail Id:
 Address:
 Signature, or failing him
 Name : E-mail Id:
 Address:
 Signature, or failing him
 Name : E-mail Id:
 Address:
 Signature, or failing him
 as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company,
 to be held on Thursday, the 20th September, 2018 at 3.30 p.m. at Syndicate House, Manipal – 576 104 and at any adjournment
 thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(s)	Vote	
		For	Against
	Ordinary Business:		
1.	To adopt statement of Profit & Loss, Balance Sheet, report of Board and Auditor's for the financial year 31st March, 2018.		
2.	To Declare dividend on the Equity Shares.		
3.	Re-appointment of Mr P Vaman Malliya, Director who retires by rotation and being eligible offers himself for re-appointment.		
4.	To ratify appointment of M/s Pai Nayak & Associates, Chartered Accountants, Udupi as Statutory Auditors and fixing their remuneration		

* Applicable for investors holding shares in Electronic form.

Signed this _____ day of _____ 2018

Affix
Revenue
Stamp

Signature of Shareholder

Signature of Proxy holder

Signature of the Shareholder
across Revenue Stamp

Note: 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
 2) The proxy need not be a member of the Company.

**MPL Enterprises Ltd. Regd. Office: Syndicate House, Manipal – 576 104
 (CIN U74140KA1990PLC010763)**

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

28th Annual General Meeting on Thursday, the 20th September, 2018 at 3.30 p.m.

Full name of the members attending (In block capitals)

Ledger Folio No./Client ID No. No. of Shares held:

Name of Proxy

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 28th Annual General Meeting of the Company held on Thursday, the 20th September, 2018 at 3.30 p.m.

(Member's/Proxy's Signature)

Note: 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
 3) A Proxy need not be a member of the Company.
 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

BOOK-POST

If undelivered please return to:

MPL Enterprises Ltd.
Syndicate House (IV Floor)
Manipal – 576 104

info@manipalgroup.info