

MUKAT PIPES LIMITED

30TH

**Annual Report
2016-17**

30th Annual Report

Mukat Pipes Limited

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BOARD OF DIRECTORS:

Mr. Rupinder Singh Ahluwalia	Chairman
Mrs. Sandeep Kaur Ahluwalia	Whole Time Director
Mrs. Mandeep Ahluwalia Pahwa	Director
Mr. Rajkumar Bali	Director
Mr. Kamal Jain	Director
Mr. Amrik Singh Grewal	Director

AUDITORS :

M/s. R. P. BHAMBRI & CO.
Chartered Accountants
8, Yadvindra Colony,
The Mall, Patiala - 147 001

BANKERS :

1. HDFC Bank
2. Corporation Bank

REGISTERED OFFICE:

Flat No. 39, Parag Apartments, 7th Floor,
J.P. Road, Versova, Andheri (West), Mumbai - 400 061.
Tel. No.: 022-26364013, Fax : 022-26364013
CIN : L27200MH1987PLC044407

PLANT LOCATION:

Village Khadoli, Patiala Road,
Rajpura - 140 401, Dist. Patiala, Punjab
Tel. No.: 01762 - 225040; Fax No.: 01762 - 222390
Email ID : mukatpipes@gmail.com
Website : www.mukatpipes.com

REGISTRAR & SHARE TRANSFER AGENT : **LINK INTIME INDIA PVT. LTD.**

C 101, 247 Park, L.B.S Marg, Vikhroli (West),
Mumbai- 400083
Tel. No.: 022-49186000, Fax No.: 022-49186060

MUKAT PIPES LIMITED

NOTICE TO MEMBERS

NOTICE is hereby given that the 30th Annual General Meeting of the Members of MUKAT PIPES LIMITED will be held on Monday, the 7th day of August, 2017 at 10:00 a.m. at Time & Again Banquet Hall, 9 Raheja Classique, Link Road, Next To Cinemax, Lokhandwala, Andheri (W), Mumbai- 400053, to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the audited Financial Statements of the Company for the year ended March 31, 2017 including Audited Balance sheet as at March 31, 2017 and the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date together with the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Sandeep Kaur Ahluwalia (DIN: 01355454) who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint M/s Gurpreet Kaur & Associates as statutory Auditors of the Company

To consider and if thought fit, to pass the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142, 143 (8) and other applicable provisions, if any of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification (s) or re-enactment (s) thereof for the time being in force) and other applicable provisions if any, M/s. Gurpreet Kaur & Associates, Chartered Accountants, Patiala, FRN (01538N), be and are hereby appointed as the Statutory auditors of the Company for a period of 5 years from the conclusion of 30th Annual General Meeting until the conclusion of 35th Annual General Meeting subject to ratification of the appointment by the Members at every subsequent Annual General Meeting, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee and approved by the Board of Directors of the Company.

Special Business:

4. To appoint Mrs. Sandeep Kaur Ahluwalia (DIN: 01355454) as a Whole Time Director

To consider and, if thought fit, to pass, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) read with Schedule V to the Companies Act, 2013 and subject to the approval of Central Government, if required, approval of the Members be and is hereby accorded to the re-appointment of Mrs. Sandeep Kaur Ahluwalia (DIN: 01355454) be and is hereby re-appointed as the Whole-time Director of Company for a further period of three(3) years w.e.f 01.10.2017 on the terms and conditions including remuneration as set out hereunder, subject to approval of the members at the ensuing Annual General Meeting as Mrs. Sandeep Kaur Ahluwalia will be completing 70 years of her age during this tenure of 3 years:

Mrs. Sandeep Kaur Ahluwalia shall manage the administration of the Company under the directions, supervision and control of the Board of Directors of the Company.

In consideration of her services as Whole-time Director (Administration) and as recommended by the Remuneration Committee, Mrs. Sandeep Kaur Ahluwalia shall be paid the following remuneration w.e.f. 1st October, 2017:-

A. Salary: Monthly Salary in the grade of Rs.1,50,000– 20,000– 25,000- Rs.1,95,000

B. Allowances & Perquisites :

i. Housing :

Housing I :

The expenditure by the company on hiring furnished accommodation for the appointee will be subject to the ceiling of 60% (sixty per cent) of the salary, over and above 10% (ten per cent) payable by the appointee.

Housing II :

In case the accommodation is owned by the Company, ten percent of the salary of the appointee shall be deducted by the Company.

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Housing III :

In case the accommodation is not provided by the Company, the appointee shall be entitled to house rent allowance subject to the ceiling laid down in Housing I.

Expenses pertaining to gas, electricity, water and other utilities will be borne/reimbursed by the Company.

ii. Medical Reimbursement :

The company shall reimburse the medical expenses incurred for the appointee and her family.

iii. Personal Accident Insurance :

Personal Accident Insurance Policy for an amount, the annual premium of which shall not exceed Rs. 10,000/- per annum.

iv. Leave Travel Concession :

Reimbursement of actual traveling expenses incurred in India and/or abroad once in a year in respect of herself and her family.

v. Club Fees :

Fee of clubs subject to maximum of two clubs including admission and life membership fees.

vi. Car :

Provision of car for official-cum-personal use. However, the valuation of personal use of car shall be treated as prerequisite of the appointee.

vii. Telephone :

Provision of telephone at residence and mobile phone for official-cum-personal use. However, the valuation of personal use of telephone shall be treated as prerequisite of the appointee.

C. Other Perquisites

The appointee shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration.

- i. Contribution to provident fund, superannuation fund and annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961
- ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
- iii. Encashment of leave at the end of the tenure.

"RESOLVED FURTHER THAT that even in case of loss or inadequacy of profits during any financial year, Mrs. Sandeep Kaur Ahluwalia will be paid the same aforesaid remuneration as minimum remuneration."

"RESOLVED FURTHER THAT Mr. Amrik Singh Grewal (DIN: 01239180) and Mr. Rajkumar Bali (DIN: 02227210), Directors, be and are hereby jointly and/or severally authorised to alter, vary, modify the terms of appointment and payment of remuneration from time to time and to take or cause to be taken such steps, actions including inter alia to execute any Agreement deeds, as may be required to effect to the aforesaid Resolution."

5. To maintain Register of Members, transfer registers and other Statutory documents at a place other than Registered Office of the Company.

To consider and if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 94(1) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) consent of the shareholders be and is hereby accorded to keep and maintain the Register of members, transfer register and other statutory documents and the copies of all annual returns and copies of certificates and documents required to be annexed thereto at the office of Company's Registrar and Share Transfer Agent, viz. M/s. Link Intime India Private Limited, C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083 or any **other places as may be decided from time to time.**

“RESOLVED FURTHER THAT Mr. Rupinder Singh Ahluwalia (DIN: 01239483) and Mrs. Mandeep Ahluwalia Pahwa (DIN:01355511), Directors be and are hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the aforesaid resolution.”

For and on behalf of the Board

**Sd/-
RUPINDER SINGH AHLUWALIA
CHAIRMAN
(DIN: 01239483)**

Registered Office:

Flat No. 39, Parag Apartments,
7th Floor, J.P. Road, Versova,
Andheri (West),
Mumbai – 400061

Place: RAJPURA

Date: 26.05.2017

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. IN ORDER TO BE EFFECTIVE, THE PROXY FORM DULY COMPLETED AND STAMPED MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percentage of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxies submitted on behalf of limited companies, societies etc., must be supported by an appropriate resolution/ authority as applicable.

2. An Explanatory Statement pursuant to Sec. 102 of the Companies Act, 2013 in respect of Special business proposed to be transacted at the Meeting is annexed.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 3rd August 2017 to Monday, 7th August 2017 (both days inclusive).
4. Members may kindly note that the Company's shares can now be held in de-materialised form with Central Depository Services Ltd.(CDSL) & National Securities Depository Limited (NSDL). The ISIN is 'INE862C01029'. The Company has appointed M/s. Link Intime India Pvt. Ltd., C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083 as the Registrar & Transfer Agents.
5. Members can avail of the Nomination facility by filling Form No. SH-13 pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 with the Company or its Registrar & Transfer Agents viz. M/s. Link Intime India Pvt. Ltd.
6. Members are requested to notify immediately change of Bank Particulars or Bank Mandates or for change in their address, if any, to the Company and/or to its Registrar & Transfer Agents viz. M/s. Link Intime India Pvt. Ltd. or to respective Depository Participant in case of shares held in de-materialised form.
7. Members desiring any information as regards the accounts & operations of the Company are requested to write to the Company at an early date so that the information sought can be made readily available at the meeting.
8. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company duly certified copy of the relevant Board resolution/Authority Letter authorizing such a representative to attend and vote on their behalf at the meeting.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their respective Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agents.
10. Members may also note that the Notice of the Thirtieth AGM and the Annual Report for financial year 2016-17 will

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also be available on the Company's website 'www.mukatpipes.com' for their download. For any communication/information, the members may also send requests to the Company at 'mukatpipes@gmail.com'.

11. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Share Transfer Agents, for consolidation into single folio.
12. Pursuant to Circular No.17/2011 dated 21-04-2011 and circular no.18/2011 dated 29-04-2011. Issued by the Ministry of Corporate Affairs, Government of India, as a part of green initiative in the Corporate Governance, the Companies have been permitted to send notices/documents to the members through email.

Accordingly, the Company proposes to send notices/documents like the Annual Report in electronic form to the members who would register their email address with the Depositories, the Registrar and Transfer Agents or the Company. The Members are requested to register their email addresses by sending their details to the Registrar and Transfer Agents, M/s. Link Intime India Pvt. Ltd., C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083. Service of notices/documents to the Members whose email addresses are not registered with the depository or the Company or the Registrar and Transfer Agents will be effected by mode of service as provided under Section 20 of the Companies Act, 2013.

13. Members are requested to bring their copy of the Annual Report as the practice of distributing copies of the Annual Report at the place of meeting has been discontinued as an austerity measure.
14. Members/Proxies are requested to bring their admission slip, duly filled, while attending the meeting.

Voting through electronic means

15. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
16. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
17. The Company has appointed Mr. Sudeshkumar V. Joshi, Proprietor of Sudeshkumar & Associates, Chartered Accountant, Mumbai, as Scrutinizer for scrutinising the e-voting process and Poll Process in a fair and transparent manner.

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on Friday 4th August, 2017 (9:00 am) and ends on Sunday 6th August, 2017 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday 31st July, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The instructions of e-voting are detailed hereunder:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice

with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "MUKAT PIPES LIMITED".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sudeshvjoshi@gmail.com with a copy marked to evoting@nsdl.co.in
- B) In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- II. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 31st July, 2017.
- V. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 31st July, 2017 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- VI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- VII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- VIII. Mr. Sudeshkumar. V. Joshi, Proprietor of Sudeshkumar & Associates, Chartered Accountant (Membership No. 043678) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and Poll Process in a fair and transparent manner.
- IX. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

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- X. The Scrutinizer shall after the conclusion of voting at the General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company 'www.mukatpipes.com' and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to Stock Exchanges on which Shares of the Company are listed.

Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each of the folio/demat accounts.

For and on behalf of the Board

**Sd/-
RUPINDER SINGH AHLUWALIA
CHAIRMAN
(DIN: 01239483)**

Registered Office:

Flat No. 39, Parag Apartments,
7th Floor, J.P. Road, Versova,
Andheri (West),
Mumbai – 400061

Place: RAJPURA
Date: 26.05.2017

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.4

Appointment of Mrs. Sandeep Kaur Ahluwalia (DIN: 01355454) as Whole Time Directors

Mrs. Sandeep Kaur Ahluwalia was appointed as the Whole-time Director of the Company w.e.f 01.10.2014 for a term of three (3) years. Accordingly, her term as the Whole-time Director of the Company would come to an end on 30.09.2017. On account of her past performance & vast experience it would be beneficial for the Company to re-appoint her as the Whole-time Director of the Company for a further period of three (3) years w.e.f. 01.10.2017. In view of the Remuneration Committee, Mrs. Sandeep Kaur Ahluwalia possesses requisite qualifications and experience to handle Administrative operations of the Company. The Board at its meeting held on 26.05.2017 had re-appointed Mrs. Sandeep Kaur Ahluwalia as Whole-time Director of the Company for a further period of 3 years w.e.f 01/10/2017.

Pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) read with Schedule V to the Companies Act, 2013, approval of Members of the Company is being sought for appointment of Mrs. Sandeep Kaur Ahluwalia as the Whole-time Director of the Company.

Mrs. Sandeep Kaur Ahluwalia satisfies all the conditions set out Section 196(3) of the Companies Act, 2013 read with Part I of Schedule V to the Companies Act, 2013.

Further in case of loss or inadequacy of profits in any financial year, Mrs. Sandeep Kaur Ahluwalia will be paid the same aforesaid remuneration as minimum remuneration.

As Mrs. Sandeep Kaur Ahluwalia will be completing 70 years of her age during this tenure of 3 years, the Board recommends passing of this Resolution by way of Special Resolution.

Except Mrs. Sandeep Kaur Ahluwalia, being the appointee, Mrs. Mandeep Ahluwalia Pahwa and Mr. Rupinder Singh Ahluwalia, being her Relatives, none of the Promoters, Directors, Managers, Key Managerial Personnel, or their Relatives, either directly or indirectly is concerned or interested in the above Resolution.

INFORMATION IN PURSUANCE OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013:

I. GENERAL INFORMATION:

(1) Nature of Industry	The Company is manufacturer of Large Diameter Submerged Arc Welded (SAW) M.S.Pipes both Longitudinal & Spiral process.	
(2) Date of Commencement of Commercial Production:	18th August, 1987	
(3) In case of new companies, expected date of Commencement of Activities as per project approved by financial institutions appearing in the prospectus	Not Applicable.	
4) Financial performance based on given indicators	Particulars	(Rs. in Lakhs) 2015-2016
	Gross Sales Profit/ (Loss) after tax Rate of Dividend Earnings per share(In Rs.)	672.33 10.32 NIL 0.09
(5) Foreign Investments or collaborators:	NOT APPLICABLE	

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II. INFORMATION ABOUT APPOINTEE:

Name	Mrs. Sandeep Kaur Ahluwalia	
Age	68 Years	
Qualifications	M.A.	
No. of Equity shares held in the Company	8707700 Equity Shares of Rs. 5/- each.	
Employment Records	Mrs. Sandeep Kaur Ahluwalia was appointed as Director of the Company on 08/03/2007. She was then appointed as Whole Time Director designated as Director (Administration) w. e. f. 01/10/2011. Prior to joining the Company she was Vice President of M/s. Surindra Engg. Co. Ltd. (SECO), where she was actively involved in Administration.	
Other Directorship	NIL	
Background Details:	Details as given hereinabove.	
Past Remuneration:	The Remuneration drawn by Mrs. Sandeep Kaur Ahluwalia during the past 5 years was as follows:	
	Financial Year	Rs. In Lakhs
	2012-13	18.00
	2013-14	18.00
	2014-15	18.00
	2015-16	18.00
	2016-17	18.00
Recognition or Awards:	NIL	
Job profile & her suitability:	<p>The Company is being guided by Mrs. Sandeep Kaur Ahluwalia. She is a major share holder having control on the decision making processes of the company. She is an experienced business lady and W/o Late S. Rajinder Singh Ahluwalia, former Chairman of the company. She has MA degree to her credit and she took lead and responsibilities of proper administration of Company's activity. Hence to appreciate & recognize her gentle gesture, she was appointed as Whole time Director designated as Director (Administration) w.e.f from 01.10.2011 and was re-appointed for further period of 3 years w.e.f 01.10.2014.</p> <p>Now her term as the Whole-time Director of the Company would expire on 30.09.2017 and the Board wishes to re-appoint her for a further period of 3 years.</p>	
Remuneration proposed	As set out in the resolution	
Comparative Remuneration profile with respect to the industry, size of the Company, profile of the position & person:	Considering Mrs. Sandeep Kaur Ahluwalia's vast experience and the contributions to the Company's business/ activities, the proposed Remuneration is commensurate with the remuneration packages of similar Senior level personnel in other companies.	
Pecuniary Relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any.	Does not have any pecuniary relationship with the Company except remuneration drawn/to be drawn by her as Whole Time Director designated as Director (Administration) and as member to the extent of her shareholding in the company. She is relative of Mr. Rupinder Singh Ahluwalia and Mrs. Mandeep Ahluwalia, Directors of the Company.	

III. OTHER INFORMATION:

(1) Reasons of Loss or inadequate profits:	The steel sector of economy has been under stress for the past many years. There is a surplus production capacity viz-a-viz aggregate demand in the steel sector. The order position is weak in the market. The company is not producing above the break even point for the last many years. There is a cost competitiveness in the market. The differentiated fiscal policy for different region of the Government, the high transport charges from the location of the unit and non upgradation of the technology used are the big challenges and consequently increase the cost of the products.
(2) Steps taken or proposed to be taken for improvement:	The remedial measures proposed to be taken to improve the performance of the Company are: a. Reduction in operating cost b. Sales Productivities c. Product Improvement d. Compressing Cash e. People and Processes The Company has taken steps for reducing the overhead cost etc. This will have an impact on increasing the selling capability of the Company. In the domain of people and processes, the Company is refocusing on performance management system, governance and processes. On the cash side, the management is focusing on the field inventory reduction, inside inventory reduction and reduction in dealer over dues. All these put together should ensure the enhanced profitability.
(3) Expected Increase in productivity & profits in measurable terms:	The Central Government has largely allocated funds for the development of infrastructure. The cascading effect of this allocation will surely increase the demand for the products of the company and promote the profits through increased production above the break even point. The proposed introduction of GST will also expand the geographical market share of Company's products.

Item No.5

Maintenance of the Register of Members, Transfer Register and other Statutory documents at a place other than Registered Office of the Company.

Under the provisions of Section 94 of the Companies Act, 2013 the Register of members, transfer register and other statutory documents and the copies of all annual returns and copies of certificates and other documents are required to be kept at the Registered Office of the Company unless a Special Resolution is passed in the General Meeting authorizing the keeping of register at any other place other than the Registered Office of the Company.

The Register of members, other statutory registers and the copies of all annual returns and copies of certificates and documents required were maintained at office of Company's Registrar and Share Transfer Agent, viz. M/s. Link Intime India Private Limited. The Registered Office of M/s Link Intime India Private Limited has been shifted from C-13 Pannalal Silk Mills Compound, L B S MARG, Bhandup (West), Mumbai – 400078 to C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083.

Accordingly, the Register of members, transfer register and other statutory documents and the copies of all annual returns and copies of certificates and documents of the Company are proposed to be maintained at the new address of Company's Registrar and Share Transfer Agent, viz. M/s. Link Intime India Private Limited at C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083 or any other place as may be decided from time to time.

Approval of the shareholders is required under section 94 of the Companies Act, 2013 for keeping the Register of members, transfer register and other statutory documents and the copies of all annual returns and copies of certificates and other documents at any other place other than the Registered Office of the Company. The Board recommends the Special Resolution for approval be the shareholders.

None of the Promoters, Directors, Managers, Key Managerial Personnel, or their Relatives, either directly or indirectly is concerned or interested in the above Resolution.

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DIRECTORS' REPORT

Dear Members,

Your Directors present their 30th Annual Report together with the Audited Statement of Accounts of your Company for the Financial Year ended 31st March, 2017.

FINANCIAL RESULTS:

Particulars	Current year (2016-17) (Rs. in lacs)	Previous Year (2015-16) (Rs. in lacs)
Sales (Including Excise)	624.44	672.33
Other Income from operations	55.44	4.12
Total	679.88	713.53
Profit/(Loss) before Interest, Depreciation & Tax	8.14	25.61
Less: Interest	17.54	2.87
Less: Depreciation	11.79	12.42
Profit/(Loss) before Tax	(21.19)	10.32
Taxation (Earlier Years) Prior period Adjustment (Income/(Expenses):	-	-
Extra-ordinary/Exceptional Items (Expenditure)	-	-
Profit after Tax	(21.19)	10.32
Add: Reduction in Share Capital	-	391.50
Tax for Earlier year/Others	(15.05)	(18.23)
Balance of Profit/(Loss) brought forward	(1462.03)	(1845.62)
Balance of Profit/(Loss) carried to Balance Sheet	(1498.27)	(1462.03)

There is no significant growth in the business of the Company. There is inadequacy of working capital and shortage of orders in the market. The terms of trade in the market are not much favourable. The cost competitiveness for us is very tight and challenging for our survival and to face the market forces.

SHARE CAPITAL:

1310600 shares of Promoters have been transferred to Smt. Sandeep Kaur Ahluwalia under the purview of Compromise Deed dated. 05-01-2011, recorded in the Hon'ble Supreme Court Order dated. 12-05-2011.

DIVIDEND:

In view of inadequate profit and accumulated losses, the Board decided not to recommend any dividend for the year under review.

AMOUNT CARRIED TO RESERVES:

During the year under review, your Company did not transfer any amount to the Reserves.

OPERATION:

The annual production of the Company is 1811.81 MT. Out of this 1033.16 MT is by way of Job work. The Company is still operating below break even point. The demand for the products of the Company is inadequate viz-a-viz the installed capacity.

FUTURE OUTLOOK:

The steel sector market has a surplus installed capacity. The demand is sluggish in the market. There is a shortage of orders. There is a optimism in the market for the coming years. It is expected that there will be a rise in the public and private investment. The budget allocation for 2017-2018 for the development of infrastructure is a great expectation for the recovery of the steel sector.

REHABILITATION UNDER AEGIS OF BIFR:

The Board of Directors of the Company has approved the implementation of the sanctioned BIFR scheme dated 19-02-2015 vide Hon'ble BIFR Order dated. 13-04-2015. The BIFR and AAIFR have since been dissolved and replaced by NCLT and NCLAT. The sanctioned BIFR scheme under para 11.3 envisages leasing of surplus land and building to garner supplementary income for the survival of the Company. The Board of Directors of the Company has approved the draft of the Lease deed. Accordingly Land measuring 2.27 Acres with building constructed on it is being leased for 35 years with monthly lease rent of Rs. 3,00,000/- (Rupees Three lakhs only) on market rate to Mukat Educational Trust (Related Party) with a security amount of Rs. 4 Crores (Rupees Four Crores only) for the performance of the lease contract. The security amount does not bear interest and refundable on the termination of the lease deed.

EXTRACT OF THE ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed as Annexure 1 to this report.

NUMBER OF MEETINGS OF THE BOARD:

During the year, 5 (Five) Board Meetings were convened and held. These were held on 16.05.2016, 12.08.2016, 08.11.2016, 10.02.2017, 30.03.2017. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Names of the Directors	Number of Board Meetings Attended
Mr. Rupinder Singh Ahluwalia	5
Mrs. Sandeep Kaur Ahluwalia	5
Mrs. Mandeep Ahluwalia Pahwa	5
Mr. R.K.Bali	5
Mr. Kamal Jain	2
Mr. Amrik Singh Grewal	5

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (a) in the preparation of the annual financial statements for the year ended March 31, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the at the end of the financial year and of the loss of the Company for that period;
- (c) The directors had 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;
- (e) The directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) 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.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

All Independent Directors have given declarations that they meet the criteria of Independence pursuant to Section 149(6) of the Companies Act, 2013 and Regulation 16(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

CORPORATE GOVERNANCE:

As the Paid up Share Capital of the Company is less than Rs. 10 Crores and Net Worth being less than 25 Crores Corporate Governance is not applicable to the Company. However following details/ particulars are furnished w.r.t proposed re-appointment of Whole time Director:

The Board of Directors at its meeting held on 26.05.2017 approved the appointment of Mrs. Sandeep Kaur Ahluwalia (DIN: 01355454) as a Whole time Director for a period of three years w.e.f 01.10.2017 Accordingly the disclosures pursuant to Schedule V of the Companies Act, 2013 are as follows:

- (i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pensions etc. of all the Directors:
Mrs. Sandeep Kaur Ahluwalia draws a salary of Rs. 18,00,000 Lakhs p.a and Mr. Rupinder Singh Ahluwalia draws a salary of Rs. 4,74,845 p.a.
- (ii) Details of fixed component and performance linked incentives along with performance criteria: NA
- (iii) Service Contracts, notice period, severance fees: NA
- (iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which excisable: NA.

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COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors and Senior Management Personnel and their remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178 relating to the remuneration for the Directors, key managerial personnel, and other employees. As required by Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the prescribed details are annexed as **Annexure - 2** to this report.

INFORMATION IN TERMS OF RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

During the year under review, no employee was employed who was in receipt of aggregate remuneration exceeding Rupees One Crore and two Lakh for the year or exceeding Rupees Eight Lakhs and Fifty thousand per month for any part of the year.

The ratio of the remuneration of each Director to the median remuneration of the employees of the Company and other details in terms of Sub-Section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this Report and is annexed as "**Annexure 3**" to this Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

During the year, the Company has not given any loans or guarantees or has made any investments u/s 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All the Transactions entered with Related Parties for the year under review are strictly done on arm's length basis and in the ordinary course of business. The Company presents full details of transactions of all related party before the Audit Committee, Specifying the nature, value and terms & conditions of the transactions. Transactions with related parties are conducted in a transparent manner with the interest of the Company and stakeholders at utmost priority.

The details of transaction with related party in Form AOC-2 is annexed herewith as "**Annexure 4**"

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint venture or Associate Company.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

In order to attain the corporate objectives, strict internal controls systems were implemented across the organisation. The appointment of internal auditor is done as per norms of Company Act, 2013. The Audit Reports of the internal auditor on quarterly basis has been evaluated and assessed. The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations on regular basis. The audit function maintains its independence and objectivity while carrying out assignments. It evaluates on a continuous basis, the adequacy and effectiveness of internal control mechanism. The function also proactively recommends improvement in policies and processes, suggests streamlining of controls against various risks. Your Company has laid down set of standards, processes and structure, which enables it to implement internal financial control across the Company and ensure that the same are adequate and operating effectively.

DETAILS ABOUT DIRECTORS AND KMPs WHO WERE APPOINTED/ RESIGNED DURING THE FINANCIAL YEAR:

During the year under review, none of the Directors and KMPs were appointed or resigned.

CORPORATE GOVERNANCE:

Pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Provisions of Regulation 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V is not applicable to the Company, as the Company's Paid up share capital & Net worth is below the limits specified.

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

The sanctioned BIFR scheme under para 11.3 envisages leasing of surplus land and building to garner supplementary income for the survival of the Company. Accordingly Land measuring 2.27 Acres with building constructed on it is being leased for 35 years with monthly lease rent of Rs. 3,00,000/- (Rupees Three lakhs only) on market rate to Mukat Educational Trust (Related

Party) with a security amount of Rs. 4 Crores (Rupees Four Crores only) for the performance of the lease contract. The Lease deed is under the process of execution.

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

Information pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed as **Annexure "5"** to this report.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Board of Directors of the Company has not designed any Risk Management Policy. However, the Company has in place mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility Policy pursuant to the Provisions of Section 135 of the Companies Act 2013 and relevant Rules framed thereunder as the said provisions were not applicable to the Company as the Company had incurred losses during the relevant period.

PUBLIC DEPOSITS:

During the year under review, the Company has not accepted any deposit pursuant to Section 73 and section 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE:

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration committee by filling a structured questionnaire.

SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Yogita, Practicing Company Secretaries, Rajpura Town, Patiala to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed as **"Annexure 6"** to this report.

EXPLANATION ON REMARKS OR DISCLAIMER MADE BY SECRETARIAL AUDITOR IN HER REPORT:

Looking at the Company's size and continuous losses for past few years, no one was interested in joining as CFO and Company Secretary. The Company is in process of complying with the said requirements.

Further, the company was facing financial crunches and Working Capital requirement which led to arrears as on 31st March, 2017 w.r.t. Service Tax, TDS and Employees State Insurance. However, the same has been paid after 31.03.2017 except for Service Tax, which is under process of payment. The amount of unpaid dividend pertains to earlier year(s) and the company is compiling data/records for the same. The other observations made by the Secretarial Auditor in her Report are self explanatory and do not require any further clarification.

DIRECTORS:

Pursuant to the Provisions of the Companies Act, 2013, Mrs. Sandeep Kaur Ahluwalia (DIN: 01355454) retires by rotation and being eligible offers herself for re-appointment.

The Board of Directors at its meeting held on 26.05.2017 approved the appointment of Mrs. Sandeep Kaur Ahluwalia (DIN: 01355454) as a Whole time Director for a period of three years w.e.f 01.10.2017, subject to approval of Members. Accordingly, approval of Members is being sought for her appointment at the ensuing AGM by way of a Special Resolution.

AUDITORS:

M/s R.P. Bhambri & Co., Chartered Accountants, Rajpura, FRN (001312N), Statutory Auditors of the Company, were appointed at the 27th Annual General Meeting to hold office upto 30th Annual General Meeting. However, pursuant to Section 139 of the Companies Act, 2013, such appointment is subject to ratification by members at every subsequent General Meeting. As they will be completing their full term of 3 years in terms of the provisions of the Companies Act, 2013, they would not be eligible to be appointed. Your Company proposes to appoint M/s. Gurpreet Kaur & Associates, Chartered Accountants, Patiala, FRN (01538N), as the Statutory Auditors for a period of 5 years from the conclusion of 30th Annual General Meeting until the conclusion of 35th Annual General Meeting. The Audit Committee and the Board had received the consent and eligibility

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certificate from M/s Gurpreet Kaur & Associates pursuant to section 141 of the Companies Act, 2013 has approved their appointment and have recommended their appointment to the members of the Company. The resolution recommending their appointment will be placed before the shareholders in the ensuing Annual General Meeting.

RESERVATION AND QUALIFICATION ON AUDITOR REPORT:

As per Note No. 29 In the absence of confirmation letter of balances from Debtors, Creditors and other parties, balances are taken as per book of accounts.

The Company is in the process to send the balance confirmation letter to Creditors and Debtors.

As per Note No. 28 The Company has not produced books of accounts and other relevant record in respect of Baramati unit which has since been sold, as such the balances are taken as per audited balance sheet as on 31-03-2008. The impact of transactions entered into by the Company at Baramati unit after 31-03-2008 will be considered when the relevant documents are produced.

The Company has already sold the Baramati unit under the process of BIFR. Efforts are being made to procure the desired information.

As per Note No. 34 The Company has yet to transfer Rs. 12.13 Lakhs on account of unpaid dividend to Investor Education and Protection Fund.

The Company has taken up the matter with Banks for remitting the amount. The Company is yet to receive details from the Banks.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS PURSUANT TO SECTION 143(12) OF THE COMPANIES ACT, 2013:

During the year under review there were no incidences of fraud reported by Auditors.

COMMITTEES

I) **Audit Committee:**

Being a listed Company, the Company had already constituted its Audit Committee consisting of Mr. Kamal Jain (DIN: 02229015), Mr. Amrik Grewal(DIN: 01239180) and Mr. Rupinder Singh Ahluwalia (DIN: 01239483).

During the year under review Four (4) Meetings were held of Audit committee.

Names	Number of Audit Committee Meetings Attended
Mr. Amrik Singh Grewal	4
Mr. Rupinder Singh Ahluwalia	4
Mr. Kamal Jain	2

II) **Nomination and Remuneration Committee:**

Being a listed Company, the Company had already reconstituted its Nomination and Remuneration Committee consisting of Mr. Kamal Jain (DIN: 02229015), Mr. Amrik Grewal (DIN: 01239180) and Raj Kumar Bali (DIN: 02227210)

During the year under review One (1) Meeting was held of Nomination and Remuneration Committee.

Names	Number of Nomination and Remuneration Committee Meetings Attended
Mr. Amrik Singh Grewal	1
Mr. Raj Kumar Bali	1
Mr. Kamal Jain	-

III) **Stakeholders Relationship Committee:**

Being a listed Company, the Company had already constituted its Stakeholders Relationship Committee consisting of Mr. Kamal Jain (DIN: 02229015), Mr. Amrik Grewal (DIN: 01239180) and Mr. Rupinder Singh Ahluwalia (DIN: 01239483).

During the year under review one (1) Meeting was held of Stakeholder Relationship Committee.

Names	Number of Stakeholder Relationship Committee. Meetings Attended
Mr. Amrik Singh Grewal	1
Mr. Raj Kumar Bali	1
Mr. Rupinder Singh	1

IV) **Independent Directors Meeting:**

Being a listed Company, the Meeting of Independent Directors of the Company was duly held and report thereof was submitted to the Chairman.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has adopted the code of conduct for employees and directors for the highest degree of transparency, integrity, accountability and corporate social responsibility. Any actual or potential violation of the Code would be a matter of serious concern for the Company. The Company also has Whistle Blower Policy to deal with instance of fraud and mismanagement, if any.

Employees of the Company are encouraged to use guidance provided in the Policy for reporting all allegations of suspected improper activities.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.

The Company had filed two appeals against the Order passed by the Civil Court, Gujarat in the Hon'ble Gujarat High Court. Both the appeals are pending for the preparation of Paper Book i.e. the Record and the Proceedings of Lower Court - City Civil Court, Ahmedabad and it shall be listed in due course of time

COMPANY'S POLICY FOR PREVENTION OF SEXUAL HARASSMENT:

The Company is committed to provide a safe and conducive work environment to all women employees. During the year under review Company had not received any Complaints in respect of Sexual Harassment.

APPRECIATION

Your Directors place on record their appreciation for the co-operation of all the Staff and Officers, Shareholders of the Company, Bankers, and look forward to their continued co-operation in future.

For MUKAT PIPES LIMITED

Registered Office:

Flat No. 39, Parag Apartments,
7th Floor, J.P. Road, Versova,
Andheri (West), Mumbai 400 061

**Sd/-
(RUPINDER SINGH AHLUWALIA)
Chairman
(DIN:01239483)**

Place: Rajpura
Date: 26-05.2017

**EXTRACT OF ANNUAL RETURN
FORM MGT – 9**

MUKAT PIPES LIMITED

As on the financial year ended on March 31, 2017

[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: - L27200MH1987PLC044407
 ii) Registration Date- 18-08-1987
 iii) Name of the Company: Mukat Pipes Limited

iv) **CATEGORY OF THE COMPANY:** - [PL. TICK]

- (1) Public Company–
 (2) Private company–

SUB CATEGORY OF THE COMPANY: -[PLEASE TICK WHICHEVER ARE APPLICABLE]

- 1) Government Company-
 2) Small Company-
 3) One Person Company-
 4) Subsidiary of Foreign Company-
 5) NBFC-
 6) Guarantee Company-
 7) Limited by shares - v
 8) Unlimited Company-
 9) Company having share capital-v
 10) Company not having share capital-
 11) Company Registered under Section 8-

v) **Address of the Registered Office and contact details**

Address :	Flat No. 39, Parag Apartments, 7th Floor, J.P. Road, Versova, Andheri (West), Mumbai 400 061
Town / City :	MUMBAI
District :	MUMBAI
State :	MAHARASHTRA
Telephone: (With STD Area Code No.)	022-26364013
Pin Code	400061
Fax Number :	01762-222390
Email Address :	mukatpipes@gmail.com
Website (if any)	www.mukatpipes.com

vi) **Whether Shares Listed On Recognized Stock Exchange(S) – Yes**

Name of the Stock Exchange/s :- 1) BSE Limited

vii) **Name of Registrar and Transfer Agents : M/s. Link Intime India Pvt. Ltd.**

Address :	C-101, 247 Park, .B.S. Marg, Vikhroli (West), Mumbai - 400083
Town / City :	Mumbai
District :	Mumbai
State :	Maharashtra
Telephone:(With STD Area Code No.)	022 - 49186000
Pin Code	400 078
Fax Number :	022-49186060
Email Address :	rnt.helpdesk@linkintime.co.in

Mukat Pipes Limited

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:-

Manufacturers for large diameter Helical Submerged Arc Welded (HSAW or Spiral) and Longitudinal Submerged Arc Welded (SAW) M.S. Pipes as per IS: 3589.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable section
-	-	-	-	-	-

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (Rs. 10/- per share)				No. of Shares held at the end of the year (Rs. 5/- per share)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	19500	7699400	7718900	65.25	-	8719400	8719400	73.71	8.46
b) Central Govt									
c) State Govt (s)									
d) Bodies Corp.	-	1020000	1020000	8.62	-	-	-	-	(8.62)
e) Banks / FI									
f) Any Other.... (Directors' Relatives)									
Sub-total (A) (1):-	19500	8719400	8738900	73.87	-	8719400	8719400	73.71	(0.16)
(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.									
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	19500	8719400	8738900	73.87	-	8719400	8719400	73.71	(0.16)
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI	300	-	300	0.00	300	-	300	0.00	-
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds	-	100	100	0.00	-	100	100	0.00	0
i) Others (specify)									
Sub-total (B)(1):-	300	100	400	0.01	300	100	400	0.00	0.01
2. Non-Institutions									
a) Bodies Corp.									
l) Indian									
ii) Overseas	53774	6600	60374	0.51	51574	6600	58174	0.49	(0.02)
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1976537	539819	2516356	21.27	1843551	692305	2535856	21.43	(0.16)

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Category of Shareholders	No. of Shares held at the beginning of the year (Rs. 10/- per share)				No. of Shares held at the end of the year (Rs. 5/- per share)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh c) Others (specify)	259871	0	259871	2.20	259871	0	259871	2.20	-
i) Non Resident Indians (Repat)	13985	97200	111585	0.94	13985	97200	111185	0.94	-
ii) Non Resident Indians (Non Repat)	6800	0	6800	0.06	6800	0	6800	0.06	-
iii) Clearing Member	16615	0	16615	0.14	18715	100	18815	0.16	0.02
iv) Trust	1	-	1	0	1	-	1	0	-
v) HUF	119498	-	119498	1.01	119498	-	119498	1.01	-
Sub-total (B)(2):-	2447081	643619	3090700	26.13	2314095	796105	3110200	26.29	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	2447081	643619	3091100	26.13	2314395	796205	3110600	26.30	(0.16)
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	2314395	9515606	11830000	100	2314395	9515505	11830000	100	0

ii) Shareholding of Promoters

Sr.	Shareholder's Name	Shareholding at the beginning of the year Rs. 10/- per share			Shareholding at the end of the year Rs. 5/- per share			% Change in share holding during the year
		No. of	% of total Shares of the Company	% of Shares Pledged/ encumbered to total	No. of Shares	% of Shares of Company	% of shares Pledged/ encumbered to total	
1	SANDEEP KAUR AHLUWALIA (#)	7397100	62.53	0	8707700	73.61	0	11.08
2	SURINDRA ENGG CO PVT LTD (#)	820000	6.93	0	0	0	0	0
3	KULJINDER SINGH AHLUWALIA (#)	249300	2.11	0	0	0	0	0
4	MUKAT TANKS & VESSELS PVT LTD (#)	200000	1.69	0	0	0	0	0
5	GURDEV KAUR (#)	28300	0.24	0	0	0	0	0
6	HARJINDER KAUR (*)	11500	0.10	0	0	0	0	0
7	GURPREET KAUR (#)	13000	0.11	0	0	0	0	0
8	KULJINDER SINGH AHLUWALIA (**)	8000	0.06	0	0	0	0	0
9	PHULWANT KAUR	5000	0.04	0	5000	0.04	0	0
10	TAPINDER KAUR	5000	0.04	0	5000	0.04	0	0
11	RUPINDER SINGH	1700	0.01	0	1700	0.01	0	0
	Total :	8738900	73.87	0	8719400	73.71	0	(0.16)

Note:-

In terms of Compromise Deed dated. 05-01-2011, recorded in the Hon'ble Supreme Court Order dated 12-05-2011 following steps were taken by the Promoters/ Company

(#)1310600 equity shares of Promoters have been transferred to Smt. Sandeep Kaur Ahluwalia under the purview

(*) 11500 Equity shares of Harjinder Kaur has been shifted from Promoter holdings to Public.

(**) 8000 Equity shares of Mr. Kuljinder Singh Ahluwalia has been shifted from Promoter holdings to Public.

iii) Change in Promoters' Shareholding :

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.	Sandeep Kaur Ahluwalia				
	At the beginning of the year	7397100	62.53	7397100	62.53
	Shares of other Promoters transferred as per compromise deed dated. 05-01-2011 recorded in the Hon'ble Supreme Court order dated. 12-05-2011	1310600	11.08	8707700	73.61
	At the end of the year	-	-	8707700	73.61
2.	Surindra Engg. Co. Pvt. Ltd.				
	At the beginning of the year	820000	6.93	820000	6.93
	Transfer of Shares to Mrs. Sandeep Kaur Ahluwalia as per compromise deed dated. 05-01-2011 recorded in the Hon'ble Supreme Court order dated. 12-05-2011	(820000)	(6.93)	0	0
	At the end of the year	-	-	0	0
3.	Mukat Tanks & Vessels Pvt. Ltd.				
	At the beginning of the year	200000	1.69	200000	1.69
	Transfer of Shares to Mrs. Sandeep Kaur Ahluwalia as per compromise deed dated. 05-01-2011 recorded in the Hon'ble Supreme Court order dated. 12-05-2011	(200000)	(1.69)	0	0
	At the end of the year	-	-	0	0
4.	Kuljinder Singh Ahluwalia				
	At the beginning of the year	257300	2.17	257300	2.17
	Transfer of Shares to Mrs. Sandeep Kaur Ahluwalia as per compromise deed dated. 05-01-2011 recorded in the Hon'ble Supreme Court order dated. 12-05-2011.	(249300)	(2.11)	8000	0.07
	At the end of the year Note: Mr. Kuljinder Singh has been shifted From Promoter to Public w.r.t 8000 Equity shares in terms of compromise deed dated. 05-01-2011 recorded in the Hon'ble Supreme Court order dated. 12-05-2011	-	-	8000	0.07
5.	Gurdev Kaur				
	At the beginning of the year	28300	2.11	28300	2.11
	Transfer of Shares to Mrs. Sandeep Kaur Ahluwalia as per compromise deed dated. 05-01-2011 recorded in the Hon'ble Supreme Court order dated. 12-05-2011	(28300)	(2.11)	0	0
	At the end of the year	-	-	0	0
6.	Harjinder Kaur				
	At the beginning of the year	11500	0.10	11500	0.10
	Shareholding is transferred from Promoter group to public.	(11500)	(0.10)	0	0
	At the end of the year Note: Mrs. Harjinder Kaur 11500 shares has been shifted From Promoter to Public in terms of compromise deed dated. 05-01-2011 recorded in the Hon'ble Supreme Court order dated. 12-05-2011.	-	-	0	0
7.	Gurpreet Kaur				
	At the beginning of the year	13000	0.11	13000	0.11
	Transfer of Shares to Mrs. Sandeep Kaur Ahluwalia as per compromise deed dated. 05-01-2011 recorded in the Hon'ble Supreme Court order dated. 12-05-2011	(13000)	(0.11)	0	0
	At the end of the year	-	-	0	0

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year.		Change in the Shareholding No. of shares			Shareholding at the end of the year.	
		No. of shares	% of total shares of the Company	Date	Increase / Decrease (No. of shares)	Reason	No. of shares	% of total shares of the Company
1	Narinder Jit Singh	132340	1.1186	-	-	-	132340	1.1186
2.	Deep Singhal	51288	0.4335	-	-	-	51288	0.4335
3.	Hemang Nalin Shah	30018	0.254	-	-	-	30018	0.254
4.	Paresh RamanLal Shah	25145	0.2125	-	-	-	25145	0.2125
5.	Gulzar Singh	25025	0.2115	-	-	-	25025	0.2115
6.	Dharmesh Chinubhai Shah	21200	0.1792	-	-	-	21200	0.1792
7.	Harshad Shamji Dharod	18041	0.1525	-	-	-	18041	0.1525
8.	Kuldip Singh	16400	0.1386	-	-	-	16400	0.1386
9.	Monika Terhoon	15937	0.1347	-	-	-	15937	0.1347
10	Binod Malpani (HUF)	15000	0.1268	-	-	-	15000	0.1268

v) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Name	Designation	Shareholding at the beginning of		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
			No. of shares	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	Mrs. Sandeep Kaur Ahluwalia	Whole Time Director	7397100	62.53	30.03.2017	1310600	Shares of other Promoters transferred as per compromise deed dated. 05-01-2011 recorded in the Hon'ble Supreme Court Order dated. 12-05-2011	8707700	73.61
2	Mr. Rupinder Singh Ahluwalia	Chairman	1700	0.02				1700	0.01
3	Mrs. Mandeep Ahluwalia Pahwa	Director	0	0.00				0	0.00
4	Mr. Kamal Jain	Director	100	0.00				100	0.00
5	Mr. Raj Kumar Bali	Director	400	0.00				400	0.00
6	Mr. Amrik Singh Grewal	Director	100	0.00				100	0.00

V. INDEBTEDNESS

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

(In Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	133.34	177.42		310.76
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	133.34	177.42	-	310.76
Change in Indebtedness during the financial year				
• Addition	14.40	0.00	-	14.40
• Reduction				
Net Change	14.40	0.00	-	14.40
Indebtedness at the end of the financial year				
i) Principal Amount	133.34	177.42	-	310.76
ii) Interest due but not paid	14.40			14.40
iii) Interest accrued but not due				
Total (i+ii+iii)	147.74	177.42	-	325.16

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

1. Remuneration paid to Managing Director, Whole-time Director and / or Manager

Sr.No.	Particulars	Designation	Amount
1.	Salary of Mrs. Sandeep Kaur Ahluwalia	Whole-time Director	18,00,000/-
2.	Remuneration to Mr. Rupinder Singh Ahluwalia	Chairman and Executive Director	4,74,845/-
	Total		22,47,845/-

2. Remuneration to Key Managerial Personnel Other than Managing Director/Manager/Whole-Time Director:-
Not Applicable

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES (Under the Companies Act): NIL

For MUKAT PIPES LIMITED

Sd/-
(RUPINDER SINGH AHLUWALIA)
Chairman
(DIN:01239483)

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Annexure 2

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

APPOINTMENT OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

The Nomination and Remuneration Committee identifies persons who are qualified to become Directors and who may be appointed as Key Managerial Personnel and Senior Management.

The Committee ascertains the qualifications, expertise and experience of the persons to be appointed as Directors, Key Managerial Personnel and Senior Management and recommends their appointment to the Board of Directors.

The Board then takes the final decision based on the said recommendation.

The Committee evaluates the performance of Directors, Key Managerial Personnel and Senior Management on a yearly basis and recommends their removal, if required.

REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT AND OTHER EMPLOYEES

The remuneration payable to the Managing Director shall be as per the provisions of the Companies Act, 2013 and other relevant provisions.

The remuneration payable to Key Managerial Personnel and Senior Management shall be approved by the Committee on case to case basis.

The increments to the existing remuneration structure:

- A) In relation to Board of Directors shall be based on the evaluation of performance.
- B) In relation to Key Managerial Personnel and Senior Management the same shall be Approved by the Committee based on the recommendation of the Whole-time Director.
- C) In relation to others the same shall be approved by the Whole-time Director based on the market conditions, performance of the Company and other relevant factors from time to time.

REMUNERATION TO NON-EXECUTIVE AND INDEPENDENT DIRECTORS

The Non-Executive and Independent Directors of the Company shall only be paid sitting fees (as determined by the Board from time to time) for attending Board/ Committee meetings apart from reimbursement of expenses incurred for attending the meetings.

For MUKAT PIPES LIMITED

Sd/-
(RUPINDER SINGH AHLUWALIA)
Chairman
(DIN:01239483)

INFORMATION IN TERMS OF RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL RULES, 2014)

The information relating to managerial remuneration in terms of Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are detailed as under: –

- (i) **the ratio of the remuneration of each director of the Company to the median remuneration of the employees of the Company for the financial year 2016-17;**

Ratio of the remuneration of the director of the Company to the median remuneration of the employees of the Company are,

Name of the Director	Category	Remuneration Received during the year	Median remuneration of the employees	Ratio of Median Remuneration to Director's Remuneration
Mrs. Sandeep Kaur Ahluwalia	Whole Time Director	1800000	128395	1:14.02
Mr. Rupinder Singh Ahluwalia	Chairman and Executive Director	474845	128395	1:3.70
Mrs. Mandeep Ahluwalia Pahwa	Director	NIL	NIL	NIL
Mr. Kamal Jain	Independent Director	NIL	NIL	NIL
Mr. Raj Kumar Bali	Independent Director	NIL	NIL	NIL
Mr. Amrik Singh Grewal	Independent Director	NIL	NIL	NIL

- (ii) There is no percentage increase in remuneration of each whole time director of the Company, during the financial year 2016-17.
- (iii) There is percentage decrease in the median remuneration of employees of the Company during the financial year due to reduction of employees.
- (iv) There are 59 permanent employees on the rolls of the Company; -
- (vi) There is no variable component of remuneration availed by the Whole Time Directors of the company;
- (vii) Affirmation that the remuneration is as per the remuneration policy of the company.

We affirm that the remuneration paid is as per the said Remuneration Policy of the company.

For MUKAT PIPES LIMITED

**Sd/-
(RUPINDER SINGH AHLUWALIA)
Chairman
(DIN:01239483)**

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ANNEXURE -4

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 transactions under third proviso thereto

1. Details of material contracts or arrangement or transaction not at arm's length basis

Particulars	Details
Name(s) of the related party and nature of relationship	No Contract/Arrangement entered into with related parties.
Nature of contracts/arrangements/transactions	
Duration of the contracts / arrangements/transactions	
Salient terms of the contracts or arrangements or transactions including the value, if any	
Justification for entering into such contracts or arrangements or transactions	
date(s) of approval by the Board	
Amount paid as advances, if any	
Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis

Particulars	Particulars	Particulars
Name(s) of the related party and nature of relationship	Mrs. Sandeep Kaur Ahluwalia	Mr. Rupinder Singh Ahluwalia
Nature of contracts/ arrangements/transactions	Remuneration to Whole Time Director	Remuneration to Chairman
Duration of the contracts / arrangements/ transactions	On going	On going
Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 18,00,000/-	Rs. 4,74,845/-
Date(s) of approval by the Board, if any	21.08.2014	30.09.1999
Amount paid as advances, if any	NIL	NIL

For MUKAT PIPES LIMITED

Sd/-
(RUPINDER SINGH AHLUWALIA)
Chairman
(DIN:01239483)

A. Power and Fuel consumption:

	Current Year (2016-2017)	Previous Year (2015-2016)
1. Electricity		
a) Purchased Units (KWH)	225420	202010
Total Amount (Rs.)	1679652	1552320
Rate/Unit (Rs.)	7.45	7.68
b) Own generation Through Diesel Generator		
Units Generated (KWH)	4006	5868
Total Amount (Rs.)	82895	108061
Cost/Unit (Rs.)	20.69	18.41
2. Consumption per unit of production	1811.815	1831.408
Production : M.S.Pipes (Unit in MT) (Including Job Work)		
Electricity Consumption/MT (KWH)	126.62	113.507

B. TECHNOLOGY ABSORPTION:

FORM B

Disclosure of particulars with regard to technology absorption

Though the Company has not incurred any Capital expenditure on Research & Development during the year, emphasis has been given by introduction of various new methods of on-line inspection to improve manufacturing process and quality to result in better productivity. Quality Control Department is equipped with automatic equipments for quality control which has produced positive results.

Technology absorption, adaptation and innovation.

- i) Continuous efforts are made towards technology absorption, adoption and innovation. Plant operation and maintenance personnel are regularly imparted training (in house and outside) through study of technical literature and seminars.
- ii) Benefits derived as a result of the above efforts
- * improvement in productivity, cost reduction, product development etc.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particular	2016-2017 (Rs.in lacs)	2015-2016 (Rs.in lacs)
- Earning	Nil	Nil
- Outgo	Nil	Nil

For MUKAT PIPES LIMITED

Sd/-
(RUPINDER SINGH AHLUWALIA)
Chairman
(DIN:01239483)

CS YOGITA

M.Com, ACS, LL.B

097797-11292

Email : yogita84.cs@gmail.com

Yogita & Associates
COMPANY SECRETARIES
2460, Anand Nagar , Ward No. 16
Rajpura Town-140 401

ANNEXURE – 6

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2017
[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Mukat Pipes Limited,
Flat No.39,Parag Apartments,
7th Floor , J.P. Road,Versova,
Andheri West, Mumbai.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MUKAT PIPES LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- v) I have given to understand that based on the nature of the business activities of the Company , there are specific regulation/law applicable to the company.

I further report that the applicable financial laws, such as the Direct and the Indirect Tax laws have not been reviewed under my audit as the same falls under the review of statutory audit and by other designated professionals.

- (B) I have also examined compliance with the applicable clauses of the following : (i) Listing Agreement entered into by the Company with BSE Limited.(ii) Secretarial Standards issued by The Institute of Company Secretaries of India.

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

1. The Company has not appointed Company Secretary and Chief Financial Officer as required under the provisions of the Companies Act, 2013

2. The Company has yet to transfer Rs. 12.13 Lacs on account of unpaid dividend to investor education and protection fund under section 124 of the Companies Act, 2013.
3. Details of dues of Income-tax, Sales Tax Value Added Tax, Service Tax and Excise Duty which have not been deposited as on March 31, 2017 on account of disputes are given below: (As per Auditors report)

Name of the Statute	Nature of the dues	Forum where pending	Total Amount involved (Rs. Lacs)	Amount paid under protest (Rs. Lacs)	Period to which the amount relates
Income Tax	Income Tax, Penalty and Interest	Income Tax Authorities	109.77	Nil	Earlier Years
Central Excise	Excise duty, Penalty and Interest	CESTAT / Commissioner Appeal	95.64	18.67	Earlier Years
Service Tax	Service Tax	Appeal before AC	44.80	Nil	Earlier Years

During the period under review provisions of the following Regulations (as enumerated with the prescribed format of Form MR 3) were not applicable to the Company :

- (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (ii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (iii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
- (iv) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (v) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014;
- (vi) Foreign Exchange Management Act, 1999 and the rules and regulations made there

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously or by the majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be and there were no dissenting views by any member of the Board of Directors during the period under review and was accordingly captured and recorded as part of the minutes.

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

I further report that the Company has not involved in specific event having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc

For Yogita & Associates

Sd/-

(Yogita)

Proprietor

Company Secretary in whole time practice

FCS No. 8511

C.P. No. 8478

Place: Patiala

Dated: 26.05.2017

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

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'ANNEXURE A'

To,
The Members,
Mukat Pipes Limited,
Flat No.39,Parag Apartments,
7th Floor , J.P. Road,Versova,
Andheri West, Mumbai.

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

1. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I have followed, provide a reasonable basis for my opinion.
2. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
3. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
5. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Yogita & Associates

Sd/-
(Yogita)
Proprietor
Company Secretary in whole time practice
FCS No. 8511
C.P. No. 8478

Place: Patiala
Dated: 26.05.2017

R. P. BHAMBRI & CO.
CHARTERED ACCOUNTANTS

Ph. 0175-2217015
8, Yadvindra Colony,
The Mall,
Patiala - 147 001

AUDITORS' REPORT

TO THE MEMBERS OF MUKAT PIPES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Mukat Pipes Limited, ("The Company") which comprise the Balance Sheet as at March 31, 2017, the statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("The Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder.

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give 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 company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017 and its loss and its 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 Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the order.

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2. As required by Section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the statement of Profit and loss, and the cash flow statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act as applicable.
 - (e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 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".
 - (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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 26 to the financial statements.
 - ii. the Company does not have any material foreseeable losses on long-term contracts including derivative contracts, therefore no provision is required.
 - iii. there has been delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company Refer Note 34 of the financial statements.
 - iv. the Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company – Refer Note 36 to the financial statements.

FOR R.P.BHAMBRI & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 001312N

Sd/-
RANJIT PARKASH
(PROPRIETOR)
M.No. 080084

Place : Rajpura
Dated: 26/05/2017

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2017, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a program of verification of fixed assets to cover all the items in a phased manner over a period of three years which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the copies of registered sale deeds provided to us, we report that, the title deeds, comprising the immovable properties of land (freehold) and buildings, are held in the name of the Company.
- (ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (iii) According to the information and explanations given to us, the Company has not granted any unsecured loan during the year.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans and investments made.
- (v) As informed the company has not accepted deposits during the year.
- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013 but since the Turnover of the company is below the specified limit and being a BIFR company, cost records has not been maintained in the prescribed format.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, cess and other material statutory dues applicable to it to the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income- tax, Excise Duty, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2017 for a period of more than six months from the date they became payable.
 - (c) Details of dues of Income-tax, Sales Tax Value Added Tax, Service Tax and Excise Duty which have not been deposited as on March 31, 2017 on account of disputes are given below:

Name of the Statute	Nature of the dues	Forum where pending	Total Amount involved (Rs. Lacs)	Amount paid under protest (Rs. Lacs)	Period to which the amount relates
Income Tax	Income Tax, Penalty and Interest	Income Tax Authorities	109.77	Nil	Earlier Years
Central Excise	Excise duty, Penalty and Interest	CESTAT Commissioner Appeals	95.64	18.67	Earlier Years
Service Tax	Service Tax	Appeal before AC	44.80	Nil	Earlier Years

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and government and dues to debenture holder.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer during the year.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

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- (xi) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the terms of appointment approved by the Board of Directors and in A.G.M. However, approval from Central Govt. is still awaited.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non- cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR R.P.BHAMBRI & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 001312N

Sd/-
RANJIT PARKASH
(PROPRIETOR)
M.No. 080084

Place : Rajpura
Dated: 26/05/2017

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)
Report on the Internal Financial Controls Over Financial Reporting 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 MUKAT PIPES LIMITED ("the Company") as of March 31, 2017 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" (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

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 and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR R.P.BHAMBRI & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 001312N

Sd/-
RANJIT PARKASH
(PROPRIETOR)
M.No. 080084

Place : Rajpura
Dated: 26/05/2017

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MUKAT PIPES LIMITED

BALANCE SHEET AS ON 31st MARCH, 2017

(Amount in Rs.)

Particulars	Note No.	31.03.2017	31.03.2016
1	2	3	4
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	59,150,000.00	59,150,000.00
(b) Reserves and Surplus	3	(115,461,080.34)	(111,837,670.94)
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
		-	-
(3) Non-Current liabilities			
(a) Long term borrowings	4	32,516,583.00	31,212,911.00
(b) Deferred tax liabilities (Net)	5	3,597,000.00	3,597,000.00
(c) Other long term liabilities	6	40,000,000.00	-
(d) Long term provisions		-	-
(4) Current liabilities			
(a) Short term borrowings		-	-
(b) Trade payables	7	14,871,025.53	22,482,685.71
(c) Other current liabilities	8	36,116,369.02	62,832,165.01
(d) Short-term provisions		-	-
Total		70,789,897.21	67,437,090.78
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets	9		
(i) Tangible assets		16,473,844.00	17,653,228.00
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non current investments		-	-
(c) Long-term loans and advances	10	3,552,295.89	5,498,674.03
(d) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	11	12,856,996.00	12,389,654.00
(c) Trade receivables	12	23,641,892.40	18,548,330.39
(d) Cash and Bank Balances	13	3,218,906.16	3,381,668.76
(e) Short-term loans and advances	14	11,045,962.76	9,965,535.60
(f) Other Current assets		-	-
Total		70,789,897.21	67,437,090.78

Accompanying notes 1 to 36 form part of the Financial Statements.

AUDITOR'S REPORT

SUBJECT TO OUR REPORT OF EVEN DATE

FOR R.P.BHAMBRI & CO.

CHARTERED ACCOUNTANTS

Firm Registration No. 001312N

Sd/-

RANJIT PARKASH

(PROPRIETOR)

M.No. 080084

FOR MUKAT PIPES LIMITED

Sd/-

RUPINDER SINGH AHLUWALIA

CHAIRMAN

(DIN:01239483)

Sd/-

SANDEEP KAUR AHLUWALIA

DIRECTOR

(DIN:01355454)

Place : Rajpura

Dated : 16-05-2017

MUKAT PIPES LIMITED

STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED 31st MARCH, 2017

(Amount in Rs.)

Particulars	Note No.	31.03.2017	31.03.2016
I. Revenue from operation (gross)	15	62,443,629.00	67,232,685.00
Less: Excise Duty		9,676,130.00	9,603,715.00
Revenue from operation (Net)		52,767,499.00	57,628,970.00
II. Other income	16	509,965.00	411,991.00
III. Total Revenue		53,277,464.00	58,040,961.00
IV. Expenses:			
Cost of materials consumed	17	28,973,829.00	8,629,769.90
Purchases of Traded Goods		-	-
Changes in inventories of finished goods Work-in-Progress and Stock-in-Trade	18	16,443.00	(5,12,886.60)
Employee benefit Expenses	19	8,246,169.00	12,245,164.00
Finance cost	20	1,753,919.00	287,256.00
Depreciation and Amortisation Expenses	21	1,179,384.00	1,241,854.00
Other Expenses	22	20,261,164.42	35,117,665.67
Total Expenses		60,430,908.42	57,008,822.97
V. Profit before exceptional and extraordinary items and tax		(7,153,444.42)	1,032,138.03
VI. Exceptional items	23	5,034,509.02	-
VII. Profit before extraordinary items and tax		(2,118,935.40)	1,032,138.03
VIII. Extraordinary items	24	-	-
IX. Profit before tax		(2,118,935.40)	1,032,138.03
X. Tax expenses			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI. Profit/ (loss) for the period from continuing operations		(2,118,935.40)	1,032,138.03
XII. Profit/ (loss) from discontinuing operations		-	-
XIII. Tax expenses of discontinuing operations		-	-
XIV. Profit/ (loss) from discontinuing operations (after tax)		-	-
XV. Profit/ (loss) for the Period		(2,118,935.40)	1,032,138.03
XVI. Earning per Equity share:	25		
(1) Basic		(0.18)	0.09
(2) Diluted		-	-

Accompanying notes 1 to 36 form part of the Financial Statements.

AUDITOR'S REPORT

SUBJECT TO OUR REPORT OF EVEN DATE

FOR R.P.BHAMBRI & CO.

CHARTERED ACCOUNTANTS

Firm Registration No. 001312N

Sd/-

RANJIT PARKASH

(PROPRIETOR)

M.No. 080084

FOR MUKAT PIPES LIMITED

Sd/-

RUPINDER SINGH AHLUWALIA

CHAIRMAN

(DIN:01239483)

Sd/-

SANDEEP KAUR AHLUWALIA

DIRECTOR

(DIN:01355454)

Place : Rajpura

Dated : 16-05-2017

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MUKAT PIPES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT

Particulars	Year Ended 31/03/2017 (Rs. in Lacs)	Year Ended 31/03/2016 (Rs. in Lacs)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax, exceptional & extra ordinary items	(71.53)	10.32
Adjustments For		
Depreciation	11.79	12.42
Loss on sale/write off of fixed assets	0.00	0.00
Finance Cost	17.54	2.87
Less: interest and dividend income	1.68	(1.47)
Operating Profit Before Working Capital Changes	(43.88)	24.14
Adjustments For		
Trade Receivables	(50.94)	(44.49)
Long term loans and advances	19.46	9.52
Short term loans and advances	(10.80)	6.37
Other current assets	0.00	0.00
Inventories	(4.67)	4.67
Trade Payables	(76.12)	(26.88)
Long term provisions		
Short term provisions	0.00	-
Other Long term liabilities	400.00	-
Other current liabilities	(267.16)	135.97
Cash generated from operations	9.77	85.16
Income tax/refund/paid	(15.04)	(18.23)
Net Cash from/(used) in operating activities before exceptional & extra ordinary item	(49.15)	91.07
Exceptional and Extra Ordinary item	50.35	0.00
Net cash from/(used) in operating activities	1.19	91.07
B. Cash flow from investing activities		
Purchase of fixed assets	-	(4.71)
Sale of fixed assets	-	0.00
Purchase of trade non current investments		
Purchase of non-trade non current investment		
Redemption of non-trade non current investment	-	0.00
Purchase of non-trade current investment		
Sale of non-trade current investments		
Short term loans and advances to subsidiary companies		
Long term loans and advances to subsidiary companies		
Interest received	1.68	1.47
Dividend received		
Cash flow used in investing activities	1.68	(3.24)

MUKAT PIPES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017
PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT

Particulars	Year Ended 31/03/2017 (Rs. in Lacs)	Year Ended 31/03/2016 (Rs. in Lacs)
C. Cash flow from financing activities.		
Proceeds from Long term borrowings	13.04	
Proceeds from Short term borrowings		
Repayment of Long term borrowings		(75.65)
Repayment of short term borrowings		
Changes in working capital borrowings		
Dividends paid		
Corporate dividend tax paid		
Finance Cost paid	(17.54)	(2.87)
Net Cash (used) / from financing activities	(4.50)	(78.52)
Net increase in cash and cash equivalents	(1.63)	9.31
Cash and cash equivalents as at opening*		
Cash and cheques in hand and balance with banks	33.82	24.51
Cash and cash equivalents as at closing*		
Cash and cheques in hand and balance with banks	32.19	33.82

Accompanying notes 1 to 36 form part of the Financial Statements.

AUDITOR'S REPORT
SUBJECT TO OUR REPORT OF EVEN DATE
FOR R.P.BHAMBRI & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 001312N

FOR MUKAT PIPES LIMITED

Sd/-
RANJIT PARKASH
(PROPRIETOR)
M.No. 080084

Sd/-
RUPINDER SINGH AHLUWALIA
CHAIRMAN
(DIN:01239483)

Sd/-
SANDEEP KAUR AHLUWALIA
DIRECTOR
(DIN:01355454)

Place : Rajpura
Dated : 16-05-2017

MUKAT PIPES LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31-MARCH, 2017

1. SIGNIFICANT ACCOUNTING POLICIES

a) Method of Accounting

The Company maintains its accounts on mercantile basis. However, certain escalations and other claims which are not ascertainable/acknowledged by customers / suppliers are taken into account only on such acknowledgment by customers / suppliers.

b) Fixed Assets

Fixed Assets are stated at Historical Cost of Acquisition or Construction Cost less Depreciation. Attributable cost and expenses of bringing the assets to working condition for their intended use are capitalized.

c) Depreciation

Depreciation on Fixed Assets is provided on Straight Line Method at the rate and in the manner prescribed in Schedule II to the Companies Act, 2013 with effect from 1, April, 2014.

d) Inventories

Inventories are valued as under :-

- | | |
|---------------------------------------|---|
| i) Raw material and other Inventories | At Cost. |
| ii) Work in Process | At Estimated Cost. |
| iii) Finished Goods | <u>At Cost or Market Value</u>
whichever is lower. |
| iv) Scrap | At Market Value. |

e) Gratuity

The company has provided for Gratuity liability on estimated basis. No Actuarial Valuation has been made.

f) Income Recognition

- i) Sale is inclusive of Excise Duty but excludes Sales Tax/VAT.
- ii) Excise duty liability on manufactured goods lying in the factory premises is not provided for and is also not included in the valuation of stock.

g) Foreign Currencies

There has been no transaction in Foreign Exchange

MUKAT PIPES LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	As At 31.03.2017 Rs.	As At 31.03.2016 Rs.
2. Share Capital		
Authorised		
20000000 (2015-16 - 20000000) Equity Shares of Rs 5 Each (Rs. 5/-each 2015-16)	100,000,000.00	100,000,000.00
Issued, Subscribed and fully paid up		
11830000 (2015-16 - 11830000) Equity shares of Rs. 5/- Each(Rs. 5/- each)	59,150,000.00	59,150,000.00
	59,150,000.00	59,150,000.00
(i) There has been no movement in the equity shares in the current year.		
(ii) There is no change in issued, subscribed and paid up capital during the current year.		
(iii) The company has only one class of Equity Shares having a par value of Rs. 5/- per share(Rs.5/- per share)		
(iv) Each holder of equity share is entitled to one vote per share		
(v) Shareholders holding more than 5% shares		
Name of the Shareholder	No. of Shares	No. of Shares
a) Smt. Sandeep Kaur Ahluwalia - 73.61% (62.53%)	8707700	7397100
b) Surindra Engg. Co. Pvt. Ltd. - - (6.93%)	0	820000
3 Reserves and Surplus		
a) Capital Reserve		
Subsidy	4,550,000.00	4,550,000.00
b) Revenue Reserve		
Deferred Tax adjustment on initial adjustments	29,816,000.00	29,816,000.00
(c) Surplus/Deficit in Statement of Profit & Loss		
Opening Balance	(146,203,670.94)	(184,562,441.97)
Add: Profit for the year	(2,118,935.40)	1,032,138.03
Add : Income Tax refunds		
Add :Reduction in Share Capital	-	39,150,000.00
Less: Tax payments & others	(1,504,474.00)	(1,823,367.00)
Closing Balance	(149,827,080.34)	(146,203,670.94)
	-	-
TOTAL	(115,461,080.34)	(111,837,670.94)
4 Long Term borrowings		
SECURED		
Term loans		
- from banks / financial institutions	-	-
- from others	14,801,040.00	13,470,459.00
	14,801,040.00	13,470,459.00
UNSECURED		
From Directors/Relatives	17,742,452.00	17,742,452.00
Less : Current maturities of long term borrowings	26,909.00	-
	32,516,583.00	31,212,911.00

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MUKAT PIPES LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	As At 31.03.2017 Rs.	As At 31.03.2016 Rs.
Detail of Current maturities of long term borrowings		
<u>SECURED</u>		
Term loans		
- from banks / financial institutions	-	-
- from others	-	-
<u>UNSECURED</u>	-	-
	-	-
1. Banks/Financial Institutions		
2. Others		
i) 147.74 Lacs (2015- 16 - 133.34 lac) secured by first charge on immovable properties and movable assets of the company.		
ii) 0.27 Lac (2015-2016 --1.36 Lac) secured by Hypothecation of Vehicle		
5 Deferred Tax liabilities (Net)		
(a) Deferred tax liabilities	28,804,000.00	28,804,000.00
Less: Deferred tax assets	25,207,000.00	25,207,000.00
Net	3,597,000.00	3,597,000.00
6 Other Log Term Liabilities		
Security Deposits	40,000,000.00	-
	40,000,000.00	-
7 <u>Trade Payables</u>		
Acceptances	-	-
Trade payables	-	-
- Micro and small enterprises (Note -1)	-	-
- Others	14,871,025.53	22,482,685.71
The company is in the process of identifying 'suppliers' covered under the Micro, Small and Medium Enterprise Development Act, 2006 and hence disclosure requirements in this regard could not be provided.		
	14,871,025.53	22,482,685.71
8 <u>Other current liabilities</u>		
-Advances from customers	24,183,356.02	12,913,482.01
Expenses Payable	1,880,481.00	1,922,430.00
Securities Refundable	1,369,922.00	1,369,922.00
Unpaid Dividend	1,212,808.00	1,212,808.00
Other Liabilities -	7,442,893.00	45,413,523.00
Instalment falling due within one year	26,909.00	-
	36,116,369.02	62,832,165.01

MUKAT PIPES LIMITED
DETAILS OF FIXED ASSETS FORMING PART OF BALANCE SHEET FOR THE PERIOD ENDING MARCH 31, 2017

9. FIXED ASSETS

S. NO	PARTICULARS	RATE OF DEP	COST			DEPRECIATION					WRITTEN DOWN VALUE	
			AS ON 01.04.16	ADDITION DURING THE YEAR	SALES/ Adjustment DURING YEAR	AS ON 31.03.2016	UPTO 31.03.17	ON ITEMS SOLD DURING THE YEAR	FOR THE PERIOD ENDED 31.03.17	Amount charged to retained earning	UP TO 31.03.17	AS ON 31.03.17
1	LAND	0.00	551,900.00			551,900.00	-	-	-	0.00	551,900.00	551,900.00
2	BUILDING											
	A) FACTORY	3.17%	24,782,078.34			24,782,078.34	17,730,214.34		785,592.00	18,515,806.34	6,266,272.00	7,051,864.00
	B) OFFICE	1.58%	4,350,609.51			4,350,609.51	1,530,056.51		68,740.00	1,598,796.51	2,751,813.00	2,820,553.00
	C) RESIDENTIAL	3.17%	0.00		0.00	0.00	-	0.00	-	0.00	0.00	0.00
3	PLANT & MACHINERY	6.33%	17,6059,922.11	0.00		176,059,922.11	169,706,407.11		242,530.00	169,948,937.11	6,110,985.00	6,353,515.00
4	FURNITURE & FIXTURE	9.50%	2,330,386.33	0.00		2,330,386.33	2,051,706.33		31,658.00	2,083,364.33	247,022.00	278,680.00
5	OFFICE EQUIPMENT	19.00%	1,390,399.81	0.00		1,390,399.81	1,281,607.81		5,748.00	1,287,355.81	103,044.00	108,792.00
6	COMPUTERS	31.67%	905,762.00			905,762.00	905,761.00		-	905,761.00	1.00	1.00
7	VEHICLES	11.88%	4,149,883.81	0.00	0.00	4,149,883.81	3,823,873.81	0.00	39,123.00	3,862,996.81	286,887.00	326,010.00
8	AIR-CONDITIONER	9.50%	1,085,540.05			1,085,540.05	1,011,965.05		2,033.00	1,013,998.05	71,542.00	73,575.00
9	TOOLS & EQUIPMENTS	6.33%	813,226.09			813,226.09	724,889.09		3,960.00	728,849.09	84,377.00	88,337.00
10	DESIGN & DRAWINGS	6.33%	7,306,197.76			7,306,197.76	7,306,196.76		-	7,306,196.76	1.00	1.00
	TOTAL		223,725,905.81	0.00	0.00	223,725,905.81	206,072,677.81	0.00	1,179,384.00	207,252,061.81	16,473,844.00	17,653,228.00
	CAPITAL W.I.P.		0.00	0.00	0.00	0.00	-	-	-	0.00	0.00	0.00
	GRAND TOTAL		223,725,905.81	0.00	0.00	223,725,905.81	206,072,677.81	0.00	1,179,384.00	207,252,061.81	16,473,844.00	17,653,228.00
	PREVIOUS YEAR		223,254,475.81	471,430.00	0.00	223,725,905.81	204,830,823.81	0.00	1,241,854.00	206,072,677.81	17,653,228.00	18,423,652.00

30th Annual Report

MUKAT PIPES LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	As At 31.03.2017 Rs.	As At 31.03.2016 Rs.
10 Long-terms loans advances (unsecured, considered good unless otherwise stated)		
Security deposits	1,405,249.00	1,404,249.00
Loans and advances to related Parties	-	1,002,275.14
Other loans and advances		
-T.D.S	1,901,875.00	2,866,279.00
-To employees	245,171.89	225,870.89
	3,552,295.89	5,498,674.03
11 Inventories		
Raw Material	94,384.00	94,384.00
Stores & Spares	1,423,000.00	1,869,000.00
Work in Progress	6,953,622.00	6,974,565.00
Scrap	5,121.00	621.00
Finished Goods	3,278,680.00	3,278,680.00
Unutilised Portion of Modvat	1,102,189.00	172,404.00
	12,856,996.00	12,389,654.00
12 Trade receivables		
Outstanding for a period exceeding 6 months from the date they are due for payment		
Unsecured- Considered good	22,553,508.40	11,899,685.39
- Considered not good	7,890,715.00	20,008,953.00
	30,444,223.40	31,908,638.39
Less: Provision for doubtful debts	7,890,715.00	20,008,953.00
	22,553,508.40	11,899,685.39
Others		
Other Trade Receivables		-
Unsecured Considered Good	1,088,384.00	6,648,645.00
	23,641,892.40	18,548,330.39
13 Cash and Cash Equivalents		
Balance with banks		
-Current accounts	2,742,594.84	1,529,935.44
Cash on hand	476,311.32	1,851,733.32
	3,218,906.16	3,381,668.76
14 Short- term loans and advances (Unsecured considered good unless otherwise stated)		
Other loans and advances		
Balances with Excise Authorities	1,570,618.00	773,822.70
Advances Recoverable in Cash or kind	4,067,723.00	2,714,488.76
Advances to Supplier & Others	3,149,458.00	4,056,574.14
Amount Recoverable	2,258,163.76	2,420,650.00
	11,045,962.76	9,965,535.60
15 Revenue from operations		
Sale of products & Job Work	52,300,341.00	33,531,993.00
Labour Charges	10,143,288.00	33,700,692.00
	62,443,629.00	67,232,685.00

Mukat Pipes Limited

MUKAT PIPES LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	As At 31.03.2017 Rs.	As At 31.03.2016 Rs.
16 Other income		
Interest income	167,925.00	146,548.00
Amount written back	259,512.00	-
Charges Recovered	-	800.00
Miscellaneous Receipt	82,528.00	264,643.00
	509,965.00	411,991.00
17 Cost of Material Consumed		
opening stock - Material	94,384.00	1,031,904.90
Unutilised Portion of Modvat	172,404.00	26,880.00
Add : Purchases	29,903,614.00	7,837,773.00
Less Closing Stock Material	94,384.00	94,384.00
Unutilised Portion of Modvat	1,102,189.00	172,404.00
Total	28,973,829.00	8,629,769.90
18 Accretion/Depletion of		
Opening Stock		
Finished Goods	3,278,680.00	3,410,025.90
Work in Progress	6,974,565.00	6,326,777.50
Realisable Scrap	621.00	4,176.00
Total	10,253,866.00	9,740,979.40
Closing Stock		
<i>Finished Goods</i>	3,278,680.00	3,278,680.00
<i>Work in Progress</i>	6,953,622.00	6,974,565.00
<i>Realisable Scrap</i>	5,121.00	621.00
Total	10,237,423.00	10,253,866.00
<i>(Accretion)/Depletion</i>	16,443.00	(512,886.60)
19 Employee benefits expenses		
Salaries, wages, incentives	7,502,676.00	11,277,169.00
Contribution to provident fund and other funds	420,754.00	579,536.00
Staff welfare and employee training expenses	322,739.00	388,459.00
	8,246,169.00	12,245,164.00
20 Finance cost		
Interest expenses	1,753,919.00	287,256.00
	1,753,919.00	287,256.00
21 Depreciation & Amortisation		
Depreciation	1,179,384.00	1,241,854.00
	1,179,384.00	1,241,854.00

30th Annual Report

MUKAT PIPES LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	As At 31.03.2017 Rs.	As At 31.03.2016 Rs.
22 Other expenses		
Testing charges	90,645.00	22,679.00
Consumable Stores	2,918,083.98	2,190,766.00
Labour Charges	7,507,393.00	19,075,171.00
Power & Fuel	2,065,014.00	1,984,756.00
Repairs to Plant & Machinery	19,160.00	1,400.00
Repairs to Building	8,250.00	-
Repairs Others	196,290.00	146,511.00
Insurance Charges	42,904.00	68,403.00
Vehicle Expenses	334,839.00	223,405.00
Legal & Professional Charges	516,707.00	959,455.00
Telephone & Telex Charges	88,026.00	97,003.00
Printing & Stationery	142,728.00	168,427.00
Travelling Expenses	106,461.00	91,047.00
Rent, Rates & Taxes	826,241.00	619,384.00
Bank Charges & Commission	68,219.33	8,944.04
Postage & Telegram	104,265.00	104,077.00
Directors Remuneration & Other Benefits	2,274,845.00	2,269,194.00
Auditors Remuneration	50,000.00	50,000.00
Selling Expenses	-	50,966.00
Sales Promotion & Advertising	97,141.00	120,331.00
Freight & Forwarding Charges	27,900.00	27,590.00
Donations	3,000.00	1,100.00
General Expenses	113,895.70	118,540.49
Service Tax Paid	37,535.00	2,589.00
Bad & Doubtfull Debts	1,002,275.14	-
Site Exp.	1,188,026.27	6,163,460.14
Listing fee	413,300.00	416,254.00
Directors Travelling Exp.	18,020.00	136,213.00
	20,261,164.42	35,117,665.67
23 Exceptional Item		
Prior Period Expenses (Amount written back)	5,034,509.02	-
	5,034,509.02	-
24 Extraordinary Item		
1. Amount of Duty paid to DGFT	-	-
2. Interest paid to DGFT	-	-
	-	-
25 Earning Per share	This Year	Previous Year
Profit/ (Loss) after tax as per statement of Profit and loss	(2,118,935.40)	1,032,138.03
Number of equity shares outstanding	11,830,000.00	11,830,000.00
Earning per share- basic/ diluted	(0.18)	0.09
(face value- Rs. 5/- per share) (2015-16 Rs. 5/- per share)	-	-
26 Contingent liabilities not provided for		
a) Counter guarantee given by Bank	-	-
b) Claims not acknowledged as debts	-	-
i) Excise Duty demand (against which the company has preferred appeals)	9,564,426.00	19,591,891.00
ii) Income Tax demanded	10,977,000.00	10,977,000.00
iii) Dues of Municipal Corporation Rajpura	4,774,196.00	4,151,475.00
iv) Service Tax	4,480,440.00	4,480,440.00

MUKAT PIPES LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	As At 31.03.2017 Rs.	As At 31.03.2016 Rs.
27 No Provision has been made for Income Tax		
28 The company has not produced books of accounts and other relevant record in respect of Baramati unit which has since been sold, as such the balances are taken as per audited balance sheet as on 31-03-2008. The impact of transactions entered into by the company at Baramati Unit after 31-03-2008 will be considered when the relevant documents are produced.		
29 In the absence of confirmation letter of balances from Debtors, Creditors and Other parties, the balances are taken as per the books of accounts		
30 Auditors Remuneration		
Statutory Auditor	-	-
i) Audit fee	38,000.00	38,000.00
ii) Tax Audit Fee	12,000.00	12,000.00
	50,000.00	50,000.00
31 Amount remitted in foreign Currency on Account of Dividends to Non-Resident Shareholders		
a) Number of Shareholders	-	-
b) Number of shares held	-	-
c) Amounts remitted (Net) Rs. In Lacs	-	-
d) Year for which dividend was remitted	-	-
32 Earning in Foreign Exchange FOB Value of exports		
33 Related Party Disclosure Under Accounting Standard (AS)18		
A. Key management personnel and their relatives		
i) Mr. Rupinder Singh Ahluwalia, Chairman		
ii) Mrs. Sandeep Kaur Ahluwalia, Director (Administration)		
iii) Mrs. Mandeep Ahluwalia Pahwa, Director		
iv) Ms. Manpreet Kaur Ahluwalia, relative		
B. Entities over which key management personnel are able to exercise significant influence:		
i) M/s. Balaji Steel & Pipes		
ii) M/s. Silver Business Opportunities Pvt. Ltd.		
iii) Mukat Educational Trust		
Details of Transactions are as follows:		
1. Remuneration		
Key management personnel	2,274,845.00	2,269,194.00
2. Rent, Interest and other expenses paid	1,600,086.00	75,000.00
3. Loan Received		
Balance as at close of the year		
i) Entities over which key management personnel have significant influence:-	54,774,131.00	53,136,698.00
ii) Directors and their relatives	17,742,452.00	17,742,452.00

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MUKAT PIPES LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	As At 31.03.2017 Rs.	As At 31.03.2016 Rs.																								
<p>34 The Company has yet to transfer Rs 12.13 Lacs on account of unpaid dividend to investor Education and Protection Fund.</p> <p>35 Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification / disclosures.</p> <p>36. Disclosure on Specified Bank Notes (SBNs) During the year, the Company had specified bank notes or other denomination notes as defined in the MCA notification G.S.R. 308 [E] dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBN's and other notes as per the notification is given below:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">PARTICULARS</th> <th style="text-align: right;">SBNs*</th> <th style="text-align: right;">Other Denominated Notes</th> <th style="text-align: right;">TOTAL</th> </tr> </thead> <tbody> <tr> <td>Closing Cash in Hand as on November 8, 2016</td> <td style="text-align: right;">1046000.00</td> <td style="text-align: right;">98767.32</td> <td style="text-align: right;">1144767.32</td> </tr> <tr> <td>(+) Permitted receipts</td> <td style="text-align: right;">0.00</td> <td style="text-align: right;">762600.00</td> <td style="text-align: right;">762600.00</td> </tr> <tr> <td>(-) Permitted payments</td> <td style="text-align: right;">0.00</td> <td style="text-align: right;">438436.00</td> <td style="text-align: right;">438436.00</td> </tr> <tr> <td>(-) Amount Deposited in Banks</td> <td style="text-align: right;">1046000.00</td> <td style="text-align: right;">0.00</td> <td style="text-align: right;">1046000.00</td> </tr> <tr> <td>Closing Cash in Hand as on December 30, 2016</td> <td style="text-align: right;">0.00</td> <td style="text-align: right;">422931.32</td> <td style="text-align: right;">422931.32</td> </tr> </tbody> </table> <p>* For the purpose of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407 [E], dated the 8th November, 2016</p>	PARTICULARS	SBNs*	Other Denominated Notes	TOTAL	Closing Cash in Hand as on November 8, 2016	1046000.00	98767.32	1144767.32	(+) Permitted receipts	0.00	762600.00	762600.00	(-) Permitted payments	0.00	438436.00	438436.00	(-) Amount Deposited in Banks	1046000.00	0.00	1046000.00	Closing Cash in Hand as on December 30, 2016	0.00	422931.32	422931.32		
PARTICULARS	SBNs*	Other Denominated Notes	TOTAL																							
Closing Cash in Hand as on November 8, 2016	1046000.00	98767.32	1144767.32																							
(+) Permitted receipts	0.00	762600.00	762600.00																							
(-) Permitted payments	0.00	438436.00	438436.00																							
(-) Amount Deposited in Banks	1046000.00	0.00	1046000.00																							
Closing Cash in Hand as on December 30, 2016	0.00	422931.32	422931.32																							

Accompanying notes 1 to 36 form part of the Financial Statements.

AUDITOR'S REPORT
SUBJECT TO OUR REPORT OF EVEN DATE
FOR R.P.BHAMBRI & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 001312N
Sd/-
RANJIT PARKASH
(PROPRIETOR)
M.No. 080084

Place : Rajpura
Dated : 26-05-2017

FOR MUKAT PIPES LIMITED

Sd/-
RUPINDER SINGH AHLUWALIA
CHAIRMAN
(DIN: 01239483)
Sd/-
SANDEEP KAUR AHLUWALIA
Whole-Time Director
(DIN: 01355454)

Mukat Pipes Limited

MUKAT PIPES LIMITED

CIN : L27200MH1987PLC044407

Regd. Office : Flat No. 39, Parag Apartments, 7th Floor, J.P. Road, Versova, Andheri (West), Mumbai - 400 061.

Tel. No.: 022-26364013, Fax : 022-26364013

E-mail : mukatpipes@gmail.com, Website : www.mukatpipes.com

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rufe 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

1. Name: _____ Address: _____

E-mail ID: _____ Signature: _____ or failing him

2. Name: _____ Address: _____

E-mail ID: _____ Signature: _____ or failing him

3. Name: _____ Address: _____

E-mail ID: _____ Signature: _____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company, to be held on the Monday, 7th day of August, 2017 at 10.00 a.m. at Time & Again Banquet Hall, 9 Raheja Classique, Link Road, Next to Cinemax, Lokhandwala, Andheri (W), Mumbai-400053 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
Ordinary Business:				
1.	To receive, consider and adopt the audited Financial Statements of the Company for the year ended March 31, 2017 including Audited Balance sheet as at March 31, 2017 and the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date together with the reports of the Directors' and Auditors' thereon.			
2.	To appoint a Director in place of Mrs. Sandeep Kaur Ahluwalia (DIN: 01355454) retires by rotation and being eligible offers herself for re-appointment.			
3.	To appoint M/s Gurpreet Kaur & Associates as statutory Auditors of the Company.			
Special Business:				
4.	To appoint Mrs. Sandeep Kaur Ahluwalia (DIN: 01355454) as Whole Time Director (Special Resolution)			
5.	To maintain Register of Members, transfer registers and other Statutory documents at a place other than Registered Office of the Company. (Special Resolution)			

Signed this _____ day of _____ 2017

Signature of Shareholder _____ Signature of Proxy holder(s): _____

Please
Affix
Revenue
Stamp

Notes:

- 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.
- It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

30th Annual Report

MUKAT PIPES LIMITED

CIN : L27200MH1987PLC044407

Regd. Office : Flat No. 39, Parag Apartments, 7th Floor, J.P. Road, Versova, Andheri (West), Mumbai - 400 061.

Tel. No.: 022-26364013, Fax : 022-26364013

E-mail : mukatpipes@gmail.com, Website : www.mukatpipes.com

ATTENDANCE SLIP

I/We hereby record my/our presence at the 30th Annual General Meeting of Mukat Pipes Limited held on Monday, 7th day of August, 2017 at 10.00 a.m. at Time & Again Banquet Hall, 9 Raheja Classique, Link Road, Next To Cinemax, Lokhandwala, Andheri (W), Mumbai- 400053.

Name of the Shareholder :

Registered Address of the Shareholder :

Ledger Folio No./CLID/DP ID No. :

No. of Shares Held :

Name of the Proxy/Representative, if any :

Signature of the Member (s) or Proxy :

Signature of the Representative :

NOTE: Please complete and sign this attendance slip and handover at the entrance of the meeting hall. Only member(s) or his/her/their proxy with this attendance slip will be allowed entry to the meeting.

E-VOTING PARTICULARS

EVEN (E Voting Event No.)	USER ID	PASSWORD

Notes:

1. Members who are already registered with NSDL for e-voting can use their existing User ID and Password for casting their vote.
2. Please follow steps for e-voting procedure as given in the notice of Annual General Meeting by logging on to <https://www.evoting.nsdl.com>.

MUKAT PIPES LIMITED

ROUTE MAP FOR 30TH AGM



If undelivered please return to:

LINK INTIME
INDIA PVT LTD



LINK INTIME INDIA PRIVATE LIMITED

Unit : MUKAT PIPES LIMITED

C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai- 400083