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Tel : 91-44-2811 59 10/12
Fax : 91-44-2811 15 13
Mail : msl@vsnl.com
CIN: L93090TN1979PLC032618

MARIS SPINNERS LIMITED

MSL/ 060 /2015-16

11, CATHEDRAL ROAD
CHENNAI - 600 086.

BOMBAY STOCK EXCHANGE LTD
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET
MUMBAI - 400 001

Dear Sir

Sub: Compliance of Clause 31A
Ref: Scrip Code-531503

We have enclosed six copies of Annual Report for the year ended 31st March 2015, along with Form B.

This is for your information and records.

Thanking you.

Yours faithfully
For MARIS SPINNERS LIMITED



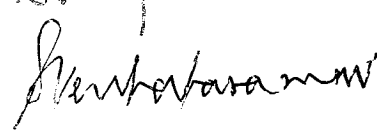

K V S RAGHAVAN
COMPANY SECRETARY

MILLS Unit I : Kattemalalavadi Village, Hunsur Taluk, Mysore District - 571 134.
Telephone : 08222-252153 / 252947 Fax : 08222-252180

Unit II : Kulithalai Road, Manapparai, Trichy District - 621 306.
Telephone : 04332-267201/267202 Fax : 04332-267203

FORM B

AS PER AMENDED CLAUSE 31 OF EQUITY LISTING AGREEMENT

1	Name of the Company	Maris Spinners Limited
2	Annual financial statements for the year ended	31 st March 2015
3	Type of Audit Qualification	Confirmation of balance
4	Frequency of qualification	Repetitive
5	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report	Balance Confirmation - Refer page no. 34 in the annual report.
6	Additional Comments from the Board/Audit Committee	NIL
7	Signature Managing Director	For MARIS SPINNERS LIMITED  Managing Director
	Auditor of the Company	N.C. SUNDARARAGHAVAN B.Sc., B.L.F.C.A. CHARTERED ACCOUNTANT Membership No. F-5952. 
	Audit Committee Chairman	

36th Annual Report 2014 - 2015

M A R I S
SPINNERS
LIMITED



MARIS SPINNERS LIMITED

MANAGING DIRECTOR

Sri. Anandkumar Rengaswamy

DIRECTORS

Sri. M. Rengaswamy
Sri. T. Jayaraman
Sri. T. Raghuraman
Smt. T. Kamala
Sri. S. Venkataramani
Sri. S. Srivatsan
Sri. Premal H Udani

REGISTERED & ADMINISTRATIVE OFFICE

11, Cathedral Road
Chennai - 600 086
Phone : + 91 44 28115910 / 12 / 18
Fax : + 91 44 28111513
Mail : msl@vsnl.com
Web : www.maris.co.in
CIN : L93090TN1979PLC032618

MILLS

UNIT I : Kattemalalavadi Village
Hunsur Taluk
Mysore District – 571 134
Karnataka.

UNIT II : Sevalur Village
Manapparai Taluk
Trichy District – 621 306
Tamilnadu.

SHARE TRANSFER AGENTS:

M/s. Cameo Corporate Services Limited
Subramanian Building
No.1, Club House Road
Chennai – 600 002.

AUDITORS

STATUTORY: M/s. N.C.S. Raghavan & Co.
CHARTERED ACCOUNTANTS
No.27, Sri Venkateswara Krupa
1st Main Road
Vyalikaval
Bangalore – 560 003.

INTERNAL : M/s. S.N.S. Associates
CHARTERED ACCOUNTANTS
25, 11th Cross Street, Adyar,
Chennai – 600 020.

COMPANY SECRETARY

Sri. K.V.S. Raghavan

BANKERS : Indian Overseas Bank
Cathedral Branch
Chennai – 600 002.

The Karur Vysya Bank Ltd.
Whites Road Branch
Chennai – 600 014.

The Karur Vysya Bank Ltd.
Cantonment Branch
Trichy – 620 001.

Indian Bank
Thousand Lights Branch
Chennai – 600 006.

SHARES LISTED AT :

Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001.



NOTICE TO THE SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT THE 36TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MARIS SPINNERS LIMITED WILL BE HELD ON FRIDAY, SEPTEMBER 18, 2015 AT 9.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT HOTEL MARIS, I FLOOR, NO. 11, CATHEDRAL ROAD, CHENNAI - 600 086, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To consider and if thought fit, to pass with or without modifications, the following resolutions as an Ordinary Resolutions;
"RESOLVED that the Audited Financial Statements of the Company for the financial year ended March 31, 2015, the Reports of the Board of Directors and the Auditors thereon, be and are hereby approved and adopted".
2. To consider and if thought fit, to pass with or without modifications, the following resolutions as an Ordinary Resolutions;
To declare dividend for the year 2014-15
3. To consider and if thought fit, to pass with or without modifications, the following resolutions as an Ordinary Resolutions;
"RESOLVED that Sri. T. Jayaraman (holding DIN:01402853), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation.
4. To consider and if thought fit, to pass with or without modifications, the following resolutions as an Ordinary Resolutions;
"RESOLVED that Sri. S Srivatsan (holding DIN:02405108), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation.
5. To consider and if thought fit, to pass with or without modifications, the following resolutions as an Ordinary Resolutions;
"RESOLVED that M/s N.C. S. Raghavan & Co., Chartered Accountants, Bangalore, (Reg.No. 007335S), the retiring auditors, be and are hereby re-appointed as Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting.

SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modification(s) the following a Special Resolution:
Smt. T. Kamala (DIN. 07145031) be and is hereby appointed as a Director subject to retiring by rotation.
7. To consider and if thought fit, to pass with or without modification(s) the following a Special Resolution:
RESOLVED that pursuant to Section 180(1)(c) of the Companies Act 2013, the consent of the Company be and is hereby accorded to the Board of Directors of the Company, for borrowing money for the purposes of the Company, from time to time, notwithstanding that the moneys to be borrowed together with the moneys already borrowed (apart from temporary loans obtained from the company's bankers

MARIS SPINNERS LIMITED

in the ordinary course of business) will or may exceed the aggregate of the paid-up capital and its free reserves, provided however, that the aggregate of the amounts so borrowed and to be borrowed and outstanding at any time (apart from temporary loans obtained from the Company 's bankers in ordinary course of business) shall not exceed Rs. 500 Crores (Rupees five hundred crores only)

8. To consider and if thought fit, to pass with or without modification(s) the following a Special Resolution
- 'RESOLVED THAT, Pursuant to Section 188 and other applicable provisions of the Companies Act, 2013, and the Rules made there under (Including any statutory modifications or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions to any authority as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to continue the contract entered into with M/s Maris Hotels and Theatres Private Limited (a subsidiary of the Company) for sale of power of the Company on the following terms and conditions;
- Sale Price: The price for sale of the products of the Company shall be negotiated and agreed to by both parties based on estimated total cost and risk and return considering prevalent market conditions.
 - Payment Schedule : Within 30 days from the date of invoice of the Company.
 - Nature, material terms and particulars of the arrangement: The Contract is for sale of the products of the Company.
 - Duration of the Contract: The contract may be terminated by either party with prior notice to the other party.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, matters and things as may be necessary to give effect to the above resolution"

9. To consider and if thought fit, to pass with or without modification(s) the following a Special Resolution:
- "RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Incorporation) enactment thereof, for the time being in force) rules and regulations made there under, the enabling provisions of the Memorandum and Articles of Association of the Company and subject to the requisite approvals, consents, permissions and /or sanctions as may be required, if any, the draft regulations contained in the Articles of Association submitted to this meeting and duly initialed be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

10. To consider and if thought fit, to pass with or without modification(s) the following a Special Resolution:
- "RESOLVED THAT pursuant to the provisions of Sec.196,197,203 and other applicable provisions, if any of the Companies Act, 2013 (the "Act") and the rules made there under (Including statutory modification(s) of re-enactment thereof for the time being in force) read with Schedule V to the Act and Articles of Association of the Company be and is hereby accorded for the re-appointment of Mr.Anandkumar Rengaswamy (DIN: 00075375) as the Managing Director of the Company for a period



of three years effective from 1st July 2015 on the terms and conditions, including remuneration, as are set out in the Explanatory Statement.

RESOLVED FURTHER THAT in the event of absence or in-adequacy of profits in any financial year during his tenure as Managing Director, Mr. Anandkumar Rengaswamy is paid the aforesaid remuneration as minimum remuneration for that year.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable.

11. To consider and if thought fit, to pass with or without modification(s) the following a Special Resolution:

RESOLVED THAT the consent of the Company be and is hereby granted, in accordance with Section 180(1) and all other applicable provisions, if any, of the Companies Act, 2013, to the Board of Directors to mortgage and / or charge, hypothecate, pledge, create lien and other encumbrances to procure such secured loans in addition to the mortgages and/or charges created /to be created by the Company including for any existing or future borrowing or for converting existing borrowing from unsecured to secured borrowings, in such form and manner and with such ranking as priority and for such time and on such terms as the Board may determine, all or any of the moveable and / or immoveable, tangible and/or intangible properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company for securing the debt instruments issued/to be issued by the Company, from time to time, subject to the limits of borrowings as per Section 180(1) (c) of the Companies Act, 2013, together with interest and other charges including any increase as a result of devaluation/revaluation/ fluctuation in rates of exchange and all other monies payable by the Company in terms of loan agreement(s), or any other document entered into/to be entered into between the Company and the lender(s)/agent(s)/trustees, in respect of the said loans/borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Company and the lender(s)/agent(s)/trustee(s).

12. To consider and if thought fit, to pass with or without modification(s) the following a Special Resolution:

"RESOLVED THAT, pursuant to Section 148(3) of the Companies Act, 2013 and rule 6(2) of the Companies (Cost records and Audit Rules) 2014, M/s A.Gopala Iyengar, Cost Accountants (Registration No. 4915) be and are hereby appointed as the Cost Auditors of the Company to conduct audit of cost records made and maintained by the Company pertaining to manufacture of(product/services) for financial year commencing on 1st April 2015 and ending on 31st March 2016, to hold office from conclusion of this meeting until conclusion of next Annual General Meeting.

By Order of the Board

ANANDKUMAR RENGASWAMY
Managing Director

Place: Chennai
Date : 30.05.2015

MARIS SPINNERS LIMITED

NOTES :

1. A member who is entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote on his behalf and the proxy need not be a member and proxies in order to be valid should be complete in all respects and be deposited at the Registered Office of the Company before 48 hours time fixed for holding the meeting.
2. The Register of Members and share transfer books of the Company shall remain closed from **12.09.2015 to 18.09.2015** (both the days inclusive) for the purpose of Annual General Meeting.
3. The members are requested to communicate the change of address if any to the Registered Office of the Company or to the Share Transfer Agents M/s. Cameo Corporate Services Limited at Subramanian Building, No. 1, Club House Road, Chennai - 600 002.
4. The members are requested to bring their copy of the Annual Report as the same will not be provided at the meeting.
5. As part of green initiative, members are requested to update your e-mail address to " investor@maris.co.in" in order to send information and Annual Report to the registered e-mail ID's.
6. The Company has declared Dividend for the financial years as below:

S.No.	Financial Year	Dividend Amount in Rs.	Unclaimed Amount in Rs.	Date of payment of dividend	Due date for into IEPF
1	2010-11	80,17,060.00	2,42,748.00	21.10.2011	20.10.2018
2	2012-13	80,17,060.00	3,47,272.00	07.10.2013	06.10.2020
3	2013-14	80,17,060.00	3,28,133.00	01.10.2014	30.09.2021

The Shareholders are requested to claim the unclaimed amounts. The un-claimed amounts has not been transferred to Investor Education and Protection Fund under Section 205 A of the Companies Act, since seven years have not been completed.

7. Voting through Electronic means

Pursuant to the provisions of Sec 108 of the a Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Rule 21, of the Companies (Management and Administration) Rules, 2014 and the provisions of clause 35B of the Listing Agreement entered into with the Stock Exchange, the Company shall provide members, the facility to exercise their vote at the 36th Annual General Meeting (AGM) by electronic means and the business may be transacted through E-Voting services provided by Central Depository Services Limited (CDSL).

INSTRUCTIONS FOR EXERCISE OF VOTING RIGHTS BY ELECTRONIC MEANS

- i. The voting period begins on 15th September 2015 at 9.00 AM and ends on 17th September 2015 at 5 PM, during this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) Friday, 11th September 2015 may cast vote electronically. The E-Voting module disabled by CDSL for voting thereafter. The E-Voting system will be available at all time except between 00.00 hrs to 01.00 hrs (IST).
- ii. Institutional shareholders (i.e. other than Individual, HUF, NRI, etc.) are required to register themselves as Corporates by logging on to <http://www.evotingindia.co.in>. A scanned copy of the Registration Form duly signed and seal affixed should be e-mailed to helpdesk.evoting@cdslindia.com. The login details will be sent by CDSL by reply mail. After receiving the login details they have to create a compliance



user who would be able link the account(s) which they wish to vote on. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they can cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

- iii. The following are the instructions for participating in the e-voting on the resolutions contained in the notice of the Annual General Meeting. These apply to all the Members of the Company and who receive the notice either by e-mail or physical copy.
- Log on to the e-voting website www.evotingindia.com during the voting period.
 - Click in "Shareholders" tab to cast your votes
 - Select the "COMPANY NAME" from the drop down Menu and click on "SUBMIT"
 - Enter User ID as shown below

Members holding shares in demat form with CDSL	Sixteen digits beneficiary ID
Members holding shares in demat form with NSDL	Eight Character DP ID followed eight digit Client ID
Members holding shares in Physical form	Folio No.

- Enter the image verification as displayed and click on "Login"
- Enter the Password:

Members holding shares in Demat form and who have already exercised e-voting on an earlier occasion through www.evotingindia.com in respect of their holding in any other Company shall use their existing password. If the password has been forgotten they will have to enter the User ID and Image Verification Code and then click on "Forgot Password" to enter the details as prompted by the system for retrieving the password. Password entry for members who are holding shares in demat form and are exercising e-voting for the first time and for Members holding shares in Physical form shall be as below:

PAN	10 digit PAN issued by the Income Tax Department, if the same has been registered with the DP or as the case may be with the Company. For Members who have not registered their PAN, the first two letters of their name followed by the eight digit Serial Number printed on the address slip shall be entered in the PAN field.
Date of Birth ##	Date of Birth as registered with the DP or as the case may be with Company in DD/MM/YYYY format
Dividend Bank Details	As registered with the DP or as the case may be with the Company. If both the above details have not been registered with the DP or as the case may be with the Company, the demat account number or the Folio number is to be entered in this field.

- * Members who have not updated their PAN with the Company / RTA / Depository Participant, are requested to use first 2 letter of their name and the sequence number in the PAN field. In case the sequence number is less than 8 digit, enter the applicable number of "0" (Zeros) before the number of the first two characters in CAPITAL LETTERS. Eg if your name is Anand with sequence number 1 then enter AN00000001 in the PAN field (serial number mentioned in your address can be used as sequence number for this purpose).

MARIS SPINNERS LIMITED

Please enter any one of the details in order to login. In case both the details are not recorded with the depository or the Company, please enter the member ID/Folio number in the divided bank field.

To avoid this problem of filling a default number in future, members are strongly advised to update their PAN details and dividend bank details immediately with the Depository Participants / RTA - Cameo Corporate Services Limited/Company.

- g. Click Submit for further processing. If the password entered is incorrect, system will not allow the login and you will have repeat the process under (e) above the until the proper password entered.
 - h. Members holding shares in physical form will be directed to the "Company Selection" menu.
 - i. Members holding shares in demat form and participating in e-voting through www.evotingindia.com for the first time will be required mandatorily to create their own password to proceed with the e-voting process. The new password shall be used by them for any future e-voting on CDSL platform. After completion of the new password creation, they will be directed to the Company Selection Menu.
 - j. Click on the EVSN for Maris Spinners Limited and you will be directed to the E-Voting Screen.
 - k. The description of the Resolutions as set out in the Notice of the Meeting and the voting options "YES/NO" will be displayed for each of the resolutions on this screen for voting.
 - l. Click on the "Resolutions File Link" if you wish to view the full description of the resolutions.
 - m. Select the option YES or No for each of the item as desired by you. The option YES implies that you assent to the Resolution and option No implies that you dissent to the Resolution.
 - n. After selection click on SUBMIT and a confirmation box will be displayed. If you wish to confirm and complete the vote process OK, else press CANCEL to change your vote.
 - o. Once you CONFIRM your vote on the resolution, you will not be allowed to modify your vote.
 - p. You can also take print of the voting done by you by clicking on "Click here to print" option on the voting page.
- iv. Voting through electronic means would be on the basis of proportion of shares held by the members viz., on "one share one-vote" basis as on the "Cut off date" ie. 11st September 2015.
- v. For any queries or issues regarding e-voting, please refer to the Frequently Asked Questions ("FAQ") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com or contact Phone No. 022-22723333.
- vi. Voting At AGM:
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.
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.
- vii. Mr.N.Sridharan, Practicing Company Secretary (membership No. PCS 7469) has been appointed as the Scrutinizer to Scrutinize the e-voting process in a fair and transparent manner



- viii. The Scrutinizer shall immediately after the conclusion of the voting at the general meeting will first count the votes cast at the meeting and thereafter unlock the vote case in the remote e voting in the presence of atleast 2 witnesses not in the employment of the Company and shall make, note later than 3 days after the conclusion of the AGM, a consolidated Scrutinizer report of the votes cast in favour or against, if any, to the Chairman or a Person authorized by him in writing who shall counter sign the same and declare the result of the voting forthwith.
- ix. The result declared along with the scrutinizer report shall be placed on the Company's web site www.maris.co.in and the web site of CDSL and also forward the same to BSE where the shares are listed.
- x. Statement pursuant to section 102 (1) of the Companies Act, 2013 relating to special business to be transacted at the meeting is annexed hereto.
8. Brief resume of Directors proposed to be appointed, re-appointed, nature of their expertise etc, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges provided as per the Corporate Governance forming part of Annual Report.

9. PARTLY PAID SHARE HOLDERS WILL NOT HAVE VOTING RIGHTS

Explanatory statement pursuant to Section 102 of the Companies Act 2013.

PARTICULARS OF DIRECTORS RETIRING BY ROTATION

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange following information are furnished about the Director's proposed to be appointed/ reappointed, vide item No.3, 4 & 6 of notice dated 30.05.2015

S.No.	PARTICULARS	DIRECTOR	DIRECTOR	DIRECTOR
a	Name of the Director	T. JAYARAMAN	S. SRIVATSAN	T. KAMALA
b	Date of Birth	06/12/1956	14/12/1956	10/03/1936
c	Date of appointment of the Board as the Director	15/06/1995	14/11/2005	31/03/2015
d	Expertise in specific function areas	Business	Chartered Accountant	
e	Qualification	Graduate	ACA	Matriculation
f	Number of equity shares held in the Company by the Director or other persons on a beneficial basis	448525	Nil	152250
g	List of outside Directorships held in public Companies	NONE	NONE	NONE

MARIS SPINNERS LIMITED

Item No.6

Smt.T. Kamala was appointed as an additional Director of the Company..

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of women Directors by a listed Company.

It is proposed to appoint Smt. T.Kamala as Director under Clause 49 of the Listing Agreement.

Smt. T.Kamala is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has received notices in writing from members alongwith the deposit of requisite amount under Section 164 of the Act proposing the candidature of Smt. T.Kamala for the office of Directors of the Company.

The Company has also received declaration from Smt. T.Kamala that she will meet with the criteria under Clause 49 of the Listing Agreement.

In the opinion of the board, Smt. T. Kamala fulfills the conditions for appointment as Director as specified in the Act and the Listing Agreement.

Brief resume of Smt.T.Kamala, listing nature of his expertise in specific functional areas and names of the Companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholdings and relationships between Directors *inter-se* as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Copy of the draft letters for respective appointment of Smt.T. Kamala as Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

This statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Smt. T. Kamala is interested in the resolutions set out respectively at Item No.6 of the Notice with regard to his respective appointments.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item No.6 of the Notice for approval by Shareholders.

Item No. 7

The Company propose to borrow money upto Rs. 500 crores for its business from time to time, as permitted by Companies Act 2013 and any other applicable laws. As per the Companies Act, 2013, shareholders approval by way of special resolution is required to authorise the Board of Directors to borrow the money. Hence, the resolution is recommended for the approval of the shareholders as special resolution.

None of the directors of the Company are interested in the resolution.

Item No. 8

The Company has entered into a contract with M/s Maris Hotels & Theatres Private Limited for purchase of Power from M/s Maris Hotels & Theatres Private Limited, which the Company wishes to continue. M/s Maris Hotels & Theatres Private Limited is a "related party" within the meaning of Section 2(76) of the Companies Act, 2013 and this the transaction required the approval of members by a Special Resolution under Section 188 of the Companies Act, 2013 and clause 49 of the Listing Agreement with the stock exchanges.



The particulars of the transaction pursuant to Para 3 of Explanation (1) to Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 are as under;

- a) Name of the related party : M/s. Maris Hotels & Theatres Private Limited
- b) Name of the Director or Key managerial personnel who is related: NONE
- c) Nature of relationship: Not a subsidiary of the Company. The Company holds 325000 of its equity share capital.
- d) Sale Price: As may be mutually agreed periodically considering prevalent market conditions.
- e) Payment schedule: Within 30 days from the date of invoice.
- f) Nature, material terms and particulars of the arrangement: The contract (as amended from time to time) is for sale of power by Maris Hotels & Theatres Private Limited to the company.
- g) Duration of the contract: The contract may be terminated by either party with prior notice to the other party as mutually agreed.
- h) Any other information relevant or important for the members to make a decision on the proposed transaction : Maris Hotels & Theatres Private Limited is not a subsidiary of the Company. There is no conflict of interest involved in the contract.

None of the directors or key managerial personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No. 9

The existing Articles of Association (AOA) of the Company are based on the previous Companies Act, 1956. Several regulation in the existing AOA are no longer in conformity with the Companies Act, 2013 (the Act). Given this position, it would be expedient to replace the existing AOA of the Company with the new set of Articles of Association so as to confirm to the provisions of the Act.

Pursuant to Section 14 of the Act, amendment of AOA of the Company would require approval of the shareholders by way of Special Resolution. Hence the Board recommends the resolution to the shareholders for their approval.

The proposed new set of Articles of Association of the Company is available for inspection at the registered office of the Company during the business hours on any working day excluding public holidays, Saturdays, up to and including the day of this meeting and also available on Company website for the shareholders information.

None of the directors or key managerial personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No.10

Mr.Anandkumar Rengaswamy, aged about 57, joined Maris Spinners Limited in 1995.

A notice has been received from a member proposing Mr. Anandkumar Rengaswamy as a candidate for the office of Director of the Company.

The material terms of the Agreement to be entered into between the Company and Mr. Anandkumar Rengaswamy are given below.

The remuneration payable to Mr.Anandkumar Rengaswamy shall be determined by the Board from time to time within the maximum limits set forth.

MARIS SPINNERS LIMITED

In the event of absence or inadequacy of profits in any year, Mr.Anandkumar Rengaswamy will be paid the aforesaid remuneration and perquisites as minimum remuneration for that year is in accordance with the provisions of the Companies Act, 2013.

The Board shall have the discretion and authority to modify the foregoing terms of remuneration within the parameters of the applicable provisions of the Companies Act, 2013.

As Managing Director Mr.Anandkumar Rengaswamy will have requisite powers and authorities to enable him to manage the Company on a day to day basis.

The appointment will be for a period of three years, which may be terminated by either party by giving to the other ninety days notice in writing or in the case of the Company, by payment of ninety days salary as compensation in lieu of such notice. Upon such termination, Mr.Anandkumar Rengaswamy shall cease to be a Director of the Company.

This statement may also be regarded as a disclosure under Clause 49 of the listing Agreement with the Stock Exchange.

Item No.11

The increasing business operations and future growth plans of the Company necessitates restructuring of the borrowing by way of Secured / unsecured borrowing.

To enable the Company to avail borrowing which are secured in future, or to convert existing unsecured borrowing from time to time into secured borrowing, this resolution is proposed as an enabling resolution. Such secured loans to be secured by suitable mortgage or charge or lien on all or any of the moveable and/ or immovable properties of the Company in such form, manner and rankings may be determined, from time to time, in consultation with the lender(s).

The mortgage and/or charge by the Company of its moveable and / or immovable properties and / or the whole or any part of the undertaking(s) of the Company in favour of the lenders/agent(s)/ trustees, with a power to take over the management of the business and concern of the Company in certain events of default by the Company, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(a) of the Companies Act, 2013 and the shareholders approval would be required to be taken through special resolution under Section 180(1)(a) of the Companies Act, 2013 within the aggregate borrowing limit of paid capital plus free reserves as per Section 180 (1) (c) of the Companies Act, 2013.

None of the directors of the Company are interested in the resolution.

Item No.12

In pursuance of Sec 148 of the Companies Act 2013 and the Companies (Audit and auditors) Rules, 2014, the Board shall appoint a cost auditor on the recommendation of the Audit Committee. Remuneration recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders. On recommendation of the audit committee at its meeting held on 30th May 2015, the Board of Directors has considered and approved appointment of M/s A. Gopal Iyengar, Cost Accountant, for the conduct and approved appointment of M/s A.Gopal Iyengar, Cost Accountants, for the conduct of the Cost Audit of the Company's various manufacturing units at a remuneration as fixed. The resolution at item No.12 of the notice is set out as an special resolution for approval and ratification by the members in terms of Section 148 of the Companies Act, 2013. None of the directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise in the said resolution.



DIRECTOR'S REPORT & MANAGEMENT DISCUSSION AND ANALYSIS

Dear Members,

Your Directors are pleased to present the Thirty Sixth Report together with the Audited Financial Statements for the year ended March 31, 2015. The Management Discussion and Analysis is also included in this Report.

(Rs. In lakhs)

S.NO.	PARTICULARS	2014-15	2013-14
i	Profit/Loss before interest and depreciation	1,677.61	2,238.70
ii	Interest	639.94	746.62
iii	Depreciation	541.00	711.74
iv	Profit/Loss before tax	496.66	780.35
v	Tax adjustments including deferred tax	165.42	376.21
vi	Profit/Loss after tax	331.25	404.14
vii	Profit brought forward from previous year	289.95	(21.02)
viii	Profit available for appropriation	621.19	383.12
ix	Proposed dividend	80.30	80.17
x	Dividend distribution tax	16.67	13.01
xi	Profit/Loss after appropriation	524.22	289.95

1. CORPORATE OVERVIEW

Maris Spinners Limited (Your Company) is a leading spinning mill manufacturing high quality yarn for the domestic market, with interests in Wind Energy Generation for captive use. The company has its headquarters at Chennai.

2. FINANCIAL PERFORMANCE

Amid optimism and rising business sentiments, your Company reported a top line growth over the previous year. The Gross Revenue from operations stood at Rs. 12274.49 lakh compared with Rs. 11970.06 lakh during the Previous Year. The Operating Profit before tax stood at Rs. 496.66 lakh as against Rs. 780.00 lakh during the Previous Year. The Net Profit for the year stood at Rs. 331.25 lakh against Rs. 404.14 lakh reported during the Previous Year.

3. DIVIDEND AND RESERVES

Your Directors recommend a dividend of 10%, subject to approval of the members at the ensuing Annual General Meeting.

4. ANALYSIS AND REVIEW

Industry conditions and Review of operations

The Indian textile industry witnessed reasonable improvement during the course of the year. During the year under review your company was able to maintain its performance due to stable cotton prices, remunerative yarn price through dedicated efforts aimed at improving operational efficiency, focus on optimal product mix and effective cost saving practices.

MARIS SPINNERS LIMITED

Power situation was cause of concern for most part of the financial year.

Company Outlook

The Company expect the cotton price to remain stable as this is evident from the trend during the last quarter of the financial year 2014-15.

Demand for yarn has also seen an increase and indicates a good year ahead as so the prices for yarn and the overall global economic outlook is good.

The Company is making all efforts to reduce costs and rationalize operations to have a positive effect. The Company expects to make profit during the current year.

Opportunities and Risks

The cotton price is subject to climatic conditions and market volatility. The probable impact of climatic conditions in current year is expected to have a bearing on the cotton prices.

Exports may partly get affected since European Markets are yet to improve. Power shortage and Labour shortage are major concerns, which could have impact on operations of the Company. Higher inflation and increase in interest rates would have adverse impact on profit margins of the company

Raw Material

The cost of raw material viz. cotton was stable during the year.

5. FINANCE AND ACCOUNTS

Your Company prepares its financial statements in compliance with the requirements of the Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The financial statements have been prepared on historical cost basis.

The estimates and judgments relating to the financial statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits and cash flows for the year ended March 31, 2015.

There is no auditor's qualification in the financial statements for the year under review.

6. CORPORATE GOVERNANCE

As per Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section on corporate governance practices followed by the company, together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report.

7. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9, as required under Section 92 of the Companies Act, 2013, is included in this Report as Annexure - A and forms an integral part of this Report.

8. DIRECTORS

During the year under review, the Company appointed Smt. T. Kamala W/o. Late. M. Thangavelu as Director of the Company with effect from March 31, 2015 and is being appointed as additional director at the ensuing Annual General Meeting.



All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. T. Jayarman (DIN:01402853) and Mr.S. Srivatsan (DIN 02405108) retires by rotation at the forthcoming Annual General Meeting and being eligible offers themselves for re-appointment.

9. KEY MANAGERIAL PERSONNEL

During the year under review, the company has appointed following persons as Key Managerial Personnel.

Sr No.	Name of the person	Designation
1	Mr. A.Hari Govind	Chief Financial Officer
2	Mr. K.V.S. Raghavan	Company Secretary

10. NUMBER OF MEETINGS OF THE BOARD

The details of the number of meetings of the Board held during the Financial Year 2014-15 forms part of the Corporate Governance Report.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to Financial Statements.

12. WHISTLE BLOWER POLICY

The Company has a whistle blower policy to report genuine concerns or grievances

13. RELATED PARTY TRANSACTIONS

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business and that the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in form AOC - 2 is not required. Further, there are no material related party transactions during the year under review with the promoters, Directors or Key Managerial Personnel.

The Company has developed a Related Party Transactions framework through Standard Operating Procedures for the purpose of identification and monitoring of such transactions.

All Related Party Transactions are placed before the Audit Committee as also to the Board for approval. Omnibus approval was obtained on a quarterly basis for transactions which are of repetitive nature. Transactions entered into pursuant to omnibus approval are audited by the Risk Assurance Department and a statement giving details of all Related Party Transactions are placed before the Audit Committee and Board for review and approval on a quarterly basis.

14. DIRECTOR'S RESPONSIBILITY STATEMENT

To the best of knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134 (3) (c) of the Companies Act, 2013.

- (i) that in the preparation of the Annual Accounts for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures,

MARIS SPINNERS LIMITED

if any and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for the year ended on that date;

- (ii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iii) the annual accounts have been prepared on a going concern basis;
- (iv) that the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (v) that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. STATUTORY AUDIT

M/s. N.C.S. Raghavan & Co, Chartered Accountants, (Firm Registration No. 007335S) who are Statutory Auditors of the Company hold office up to the forthcoming Annual General Meeting and are recommended for re-appointment to audit the accounts of the Company for the financial year 2015-16. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained written confirmation from M/s. N.C.S. Raghavan & Co that their appointment, if made, would be in conformity with the limits specified in the said Section.

16. COST AUDIT

As per the requirement of Central Government and pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, your Company has been carrying out audit of cost records relating to textile mill every year.

The Board of Directors, on the recommendation of Audit Committee, has appointed M/s. A. Gopala Iyengar, Cost Accountants as Cost Auditor to audit the cost accounts of the Company for the financial year 2015-16. As required under the Companies Act, 2013, a resolution seeking member's approval for the remuneration payable to the Cost Auditor forms part of the Notice convening the Annual General Meeting.

17. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder, the Company has appointed M/s. N. Sridharan and Associates, Company Secretary in Practice (PCS.No. 7469) to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is included as Annexure - B and forms an integral part of this Report.

There is no secretarial audit qualification for the year under review.

18. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The internal and operational audit is entrusted to M/s. S.N.S. Associates, a reputed firm of Chartered Accountants. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.



The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Company has a robust Management Information System, which is an integral part of the control mechanism.

The Audit Committee of the Board of Directors, Statutory Auditors and the Business Heads are periodically apprised of the internal audit findings and corrective actions taken. Audit plays a key role in providing assurance to the Board of Directors. Significant audit observations and corrective actions taken by the management are presented to the Audit Committee of the Board. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

19. RISK MANAGEMENT

The risk management framework defines the risk management approach of the Company and includes periodic review of such risks and also documentation, mitigating controls and reporting mechanism of such risks.

Some of the risks that the Company is exposed to are;

Financial Risks

Given the interest rate fluctuations, the Company has adopted a prudent and conservative risk mitigation strategy to minimize interest costs.

Commodity Price Risks

The Company is exposed to the risk of price fluctuation of raw materials as well as finished goods. The Company proactively manages these risks through inventory management and proactive vendor development practices. The Company's reputation for quality, product differentiation and service, coupled with existence of powerful brand image with robust marketing network mitigates the impact of price risk on finished goods.

Regulatory Risks

The Company is exposed to risks attached to various statutes and regulations including the Competition Act. The company is mitigating these risks through regular review of legal compliances.

Human Resource Risks

Retaining the existing talent pool and attracting new talent are major risks.

The Company has initiated various measures including rolling out strategic talent management system, training and integration of learning and development activities.

20. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The compliance under CSR is not applicable for the year under review.

21. ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

22. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company takes pride in the commitment, competence and dedication shown by its employees in all areas of business.

MARIS SPINNERS LIMITED

The Company has a structured induction process at all locations and management development programs to upgrade skills of managers. Objective appraisal systems based on Key Result Areas (KRAs) are in place for senior management staff.

The Company is committed to nurturing, enhancing and retaining top talent through Superior Learning & Organizational Development. This is a part of Corporate HR function and is a critical pillar to support the organization's growth and its sustainability in the long run.

23. STATUTORY INFORMATION

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo pursuant to Section 134 (3) (m) of the Companies Act, 2013, read with the Rule 8 (3) of the Companies (Accounts) Rules, 2014 is given as Annexure to this Report.

The information required under Section 197 (12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Director's Report for the year ended March 31, 2015 is given in a separate Annexure to this Report.

The above Annexure is not being sent along with this Report to the Members of the Company in line with the provision of Section 136 of the Companies Act, 2013. Members who are interested in obtaining these particulars may write to the Company Secretary at the Registered Office of the Company. The aforesaid Annexure is also available for inspection by Members at the Registered Office of the Company, 21 days before the 36th Annual General Meeting and upto the date of the ensuing Annual General Meeting during the business on working days.

The Company has not accepted any deposits, within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

Acknowledgement

Your Directors thank the Banks, Customers, Government Authorities, Suppliers and Shareholders for their support. Your directors also place on record their appreciation for the committed services by the employees of the Company.

By Order of the Board

ANANDKUMAR RENGASWAMY
Managing Director

M. RENGASWAMY
Director

K.V.S. RAGHAVAN
Company Secretary

Place: Chennai

Date : 30.05.2015



INFORMATION PERTAINING TO SECTION 134 (3) (M) OF THE COMPANIES ACT, 2013 AND FORMING PART OF THE DIRECTORS REPORT FOR THE YEAR ENDED 31.03.2015

1. CONSERVATION OF ENERGY:

In accordance with the provisions of Section 134 (3) (m) of the Companies Act, 2013, read with the Company (Disclosure of particulars in the Report of the Board of Directors) Rules 1988 details regarding conservation of energy is furnished in Form "A" (See Rule 2).

2. Disclosures pertaining to remuneration and other details as required under Section 197 (12) of the Companies Act, 2013 read with rules 5 (1) of the Companies (Appointment and Remuneration of managerial Personnel) Rules 2014 are provided in the Annual Report.

No Employees draws remuneration in excess of the limits in terms of the provisions of the Section 197 (12) of the Companies Act, 2013 read with Rules 5 (2) and 5 (3) of the companies (Appointment and Remuneration of managerial Personnel) Rules 2014.

3. TECHNOLOGY ABSORPTION

There was no technology absorption

4. FOREIGN EXCHANGE EARNINGS AND OUTGO

Earnings – Nil

Outgo – Rs. 8.26 Lakh

By Order of the Board

ANANDKUMAR RENGASWAMY
Managing Director

M. RENGASWAMY
Director

K.V.S. RAGHAVAN
Company Secretary

Place: Chennai

Date : 30.05.2015

ADDENDUM

REPLY TO AUDITORS QUALIFICATION

The management has sent letters of confirmation to various parties nomenclated as Debtors and Creditors which represents trade receivable and trade payables and to parties from whom advances have been received and to whom advances have been given. We have received confirmation of balances from some of the parties while the others are yet to respond as on the date of this report. We however confirm that the balances of the parties in our books is in order and also confirm that we will be making continued efforts to obtain the confirmation of balances from the parties who have not responded.

By Order of the Board

ANANDKUMAR RENGASWAMY
Managing Director

M. RENGASWAMY
Director

K.V.S. RAGHAVAN
Company Secretary

Place: Chennai

Date : 30.05.2015

MARIS SPINNERS LIMITED

ANNEXURE – A
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION AND OTHER DETAILS:		
1	CIN	L93090TN1979PLC032618
2	Registration Date	18.09.1979
3	Name of the Company	MARIS SPINNERS LIMITED
4	Category/Sub-category of the Company	PUBLIC LIMITED COMPANY
5	Address of the Registered office & contact details	11, CATHEDRAL ROAD, CHENNAI - 600086
6	Whether listed company	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	CAMEO CORPORATE SERVICES LIMITED, SUBRAMANIAN BUILDING, No.1, CLUB HOUSE ROAD, CHENNAI - 600 002

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY
--

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

S.No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacture of 100% Cotton Yarn	13111	100%
2			
3			

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
1	NOT APPLICABLE				
2					
3					



IV. SHARE HOLDING PATTERN (Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Name of the Company		MARIS SPINNERS LIMITED								
Face Value		Rs. 10/-								
Paidup Shares as on 01-Apr-2014		8172360								
Paidup Shares as on 31-Mar-2015		8172360								
For the Period From		01-Apr-2014 To 31-Mar-2015								
	Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	SHAREHOLDING OF PROMOTER AND PROMOTER GROUP									
1.	INDIAN									
a.	INDIVIDUALS/HINDU UNDIVIDED FAMILY	5333710	199050	5532760	67.7008	5333710	199050	5532760	67.7008	0.0000
b.	CENTRAL GOVERNMENT/STATE GOVERNMENT(S)	0	0	0	0.0000	0	0	0	0.0000	0.0000
c.	BODIES CORPORATE	325000	25000	350000	4.2827	325000	25000	350000	4.2827	0.0000
d.	FINANCIAL INSTITUTIONS/BANKS	0	0	0	0.0000	0	0	0	0.0000	0.0000
e.	ANY OTHER									
	SUB - TOTAL (A)(1)	5658710	224050	5882760	71.9836	5658710	224050	5882760	71.9836	0.0000
2.	FOREIGN									
a.	INDIVIDUALS (NON-RESIDENT INDIVIDUALS/FOREIGN INDIVIDUALS)	0	0	0	0.0000	0	0	0	0.0000	0.0000
b.	BODIES CORPORATE	0	0	0	0.0000	0	0	0	0.0000	0.0000
c.	INSTITUTIONS	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
e.	ANY OTHER									
	SUB - TOTAL (A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	TOTAL SHARE HOLDING OF PROMOTER AND PROMOTER GROUP (A) = (A)(1)+(A)(2)	5658710	224050	5882760	71.9836	5658710	224050	5882760	71.9836	0.0000
B.	PUBLIC SHAREHOLDING									
1.	INSTITUTIONS									
a.	MUTUAL FUNDS/UTI	0	600	600	0.0073	0	600	600	0.0073	0.0000
b.	FINANCIAL INSTITUTIONS/BANKS	607500	0	607500	7.4335	607500	0	607500	7.4335	0.0000
c.	CENTRAL GOVERNMENT/STATE GOVERNMENT(S)	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	VENTURE CAPITAL FUNDS	0	0	0	0.0000	0	0	0	0.0000	0.0000
e.	INSURANCE COMPANIES	0	0	0	0.0000	0	0	0	0.0000	0.0000
f.	FOREIGN INSTITUTIONAL INVESTORS	0	0	0	0.0000	0	0	0	0.0000	0.0000
g.	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.0000	0	0	0	0.0000	0.0000
h.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
	SUB - TOTAL (B)(1)	607500	600	608100	7.4409	607500	600	608100	7.4409	0.0000

MARIS SPINNERS LIMITED

	Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2.	NON-INSTITUTIONS									
a.	BODIES CORPORATE	9152	30000	39152	0.4790	9152	30000	39152	0.4790	0.0000
b.	INDIVIDUALS -									
	I. INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UPTO RS. 1 LAKH	271613	913745	1185358	14.5044	276713	899945	1176658	14.3980	-0.1064
	II. INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 1 LAKH	224990	230000	454990	5.5674	224990	238700	463690	5.6738	0.1064
c.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	ANY OTHER									
	HINDU UNDIVIDED FAMILIES	2000	0	2000	0.0244	2000	0	2000	0.0244	0.0000
		2000	0	2000	0.0244	2000	0	2000	0.0244	0.0000
	SUB - TOTAL (B)(2)	507755	1173745	1681500	20.5754	512855	1168645	1681500	20.5754	0.0000
	TOTAL PUBLIC SHAREHOLDING (B) = (B)(1)+(B)(2)	1115255	1174345	2289600	28.0163	1120355	1169245	2289600	28.0163	0.0000
	TOTAL (A)+(B)	6773965	1398395	8172360	100.0000	6779065	1393295	8172360	100.0000	0.0000
C.	SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED									
	Promoter and Promoter Group	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Public	0	0	0	0.0000	0	0	0	0.0000	0.0000
	TOTAL CUSTODIAN (C)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	GRAND TOTAL (A)+(B)+(C)	6773965	1398395	8172360	100.0000	6779065	1393295	8172360	100.0000	0.0000

ii) Shareholding of promoters

Name of the Company : MARIS SPINNERS LIMITED

S.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share-holding during the year	Pledged Shares at beginning of the year	Pledged Shares at end of the year
		No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares			
1	ANANDKUMAR RENGASWAMY	998000	12.2118	0.0000	998000	12.2118	0.0000	0.0000	0	0
2	ANANDKUMAR RENGASWAMY HUF	790360	9.6711	0.0000	790360	9.6711	0.0000	0.0000	0	0
3	T RAGHURAMAN	700040	8.5659	0.0000	700040	8.5659	0.0000	0.0000	0	0
4	M RENGASWAMY	643720	7.8767	0.0000	643720	7.8767	0.0000	0.0000	0	0
5	T JAYARAMAN HUF	458900	5.6152	0.0000	458900	5.6152	0.0000	0.0000	0	0
6	T JAYARAM	448525	5.4883	0.0000	448525	5.4883	0.0000	0.0000	0	0
7	T RAGHURAMAN HUF	445100	5.4464	0.0000	445100	5.4464	0.0000	0.0000	0	0
8	MARIS HOTELS AND THEATRES PRIVATE LIMITED	325000	3.9768	0.0000	325000	3.9768	0.0000	0.0000	0	0
9	G. RAVINDRAN	249600	3.0541	0.0000	249600	3.0541	0.0000	0.0000	0	0
10	J KARTHIK NARAYAN	217715	2.6640	0.0000	217715	2.6640	0.0000	0.0000	0	0
11	M RENGASWAMY HUF	209500	2.5635	0.0000	209500	2.5635	0.0000	0.0000	0	0
12	S GEETANJALI	199050	2.4356	0.0000	199050	2.4356	0.0000	0.0000	0	0
13	T KAMALA	152250	1.8629	0.0000	152250	1.8629	0.0000	0.0000	0	0
14	SUBHADRA ALLOYS PRIVATE LIMITED	20000	0.2447	0.0000	20000	0.2447	0.0000	0.0000	0	0
15	KRITHYA JAYARAMAN	20000	0.2447	0.0000	20000	0.2447	0.0000	0.0000	0	0
16	SUBHADRA ALLOYS PRIVATE LTD	5000	0.0611	0.0000	5000	0.0611	0.0000	0.0000	0	0



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

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

Name of the Company : MARIS SPINNERS LIMITED

S.No.	Name of the Share holder	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	ANANDKUMAR RENGASWAMY				
	At the beginning of the year 01-Apr-2014	998000	12.2118	998000	12.2118
	At the end of the Year 31-Mar-2015	998000	12.2118	998000	12.2118
2	ANANDKUMAR RENGASWAMY HUF				
	At the beginning of the year 01-Apr-2014	790360	9.6711	790360	9.6711
	At the end of the Year 31-Mar-2015	790360	9.6711	790360	9.6711
3	T RAGHURAMAN				
	At the beginning of the year 01-Apr-2014	700040	8.5659	700040	8.5659
	At the end of the Year 31-Mar-2015	700040	8.5659	700040	8.5659
4	M RENGASWAMY				
	At the beginning of the year 01-Apr-2014	643720	7.8767	643720	7.8767
	At the end of the Year 31-Mar-2015	643720	7.8767	643720	7.8767
5	T JAYARAMAN HUF				
	At the beginning of the year 01-Apr-2014	458900	5.6152	458900	5.6152
	At the end of the Year 31-Mar-2015	458900	5.6152	458900	5.6152
6	T JAYARAM				
	At the beginning of the year 01-Apr-2014	448525	5.4883	448525	5.4883
	At the end of the Year 31-Mar-2015	448525	5.4883	448525	5.4883
7	T RAGHURAMAN HUF				
	At the beginning of the year 01-Apr-2014	445100	5.4464	445100	5.4464
	At the end of the Year 31-Mar-2015	445100	5.4464	445100	5.4464
8	MARIS HOTELS AND THEATRES PRIVATE LIMITED				
	At the beginning of the year 01-Apr-2014	325000	3.9768	325000	3.9768
	At the end of the Year 31-Mar-2015	325000	3.9768	325000	3.9768
9	G. RAVINDRAN				
	At the beginning of the year 01-Apr-2014	249600	3.0541	249600	3.0541
	At the end of the Year 31-Mar-2015	249600	3.0541	249600	3.0541
10	J KARTHIK NARAYAN				
	At the beginning of the year 01-Apr-2014	217715	2.6640	217715	2.6640
	At the end of the Year 31-Mar-2015	217715	2.6640	217715	2.6640
11	M RENGASWAMY HUF				
	At the beginning of the year 01-Apr-2014	209500	2.5635	209500	2.5635
	At the end of the Year 31-Mar-2015	209500	2.5635	209500	2.5635
12	S GEETANJALI				
	At the beginning of the year 01-Apr-2014	199050	2.4356	199050	2.4356
	At the end of the Year 31-Mar-2015	199050	2.4356	199050	2.4356
13	T KAMALA				
	At the beginning of the year 01-Apr-2014	152250	1.8629	152250	1.8629
	At the end of the Year 31-Mar-2015	152250	1.8629	152250	1.8629
14	SUBHADRA ALLOYS PRIVATE LIMITED				
	At the beginning of the year 01-Apr-2014	20000	0.2447	20000	0.2447
	At the end of the Year 31-Mar-2015	20000	0.2447	20000	0.2447
15	KRITHYA JAYARAMAN				
	At the beginning of the year 01-Apr-2014	20000	0.2447	20000	0.2447
	At the end of the Year 31-Mar-2015	20000	0.2447	20000	0.2447
16	SUBHADRA ALLOYS PRIVATE LTD				
	At the beginning of the year 01-Apr-2014	5000	0.0611	5000	0.0611
	At the end of the Year 31-Mar-2015	5000	0.0611	5000	0.0611

MARIS SPINNERS LIMITED

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

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

Name of the Company : MARIS SPINNERS LIMITED

S.No.	Name of the Share holder	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	ICICI BANK LTD				
	At the beginning of the year 01-Apr-2014	400000	4.8945	400000	4.8945
	At the end of the Year 31-Mar-2015	400000	4.8945	400000	4.8945
2	THE KARUR VYSYA BANK LTD				
	At the beginning of the year 01-Apr-2014	207500	2.5390	207500	2.5390
	At the end of the Year 31-Mar-2015	207500	2.5390	207500	2.5390
3	RAJESH NATHMAL KABRA				
	At the beginning of the year 01-Apr-2014	152080	1.8609	152080	1.8609
	At the end of the Year 31-Mar-2015	152080	1.8609	152080	1.8609
4	UMAPRIYADARSHINI N				
	At the beginning of the year 01-Apr-2014	50000	0.6118	50000	0.6118
	At the end of the Year 31-Mar-2015	50000	0.6118	50000	0.6118
5	B S SRIDHAR				
	At the beginning of the year 01-Apr-2014	50000	0.6118	50000	0.6118
	Purchase 19-Dec-2014	8700	0.1064	58700	0.7182
	At the end of the Year 31-Mar-2015	58700	0.7182	58700	0.7182
5	SRIDHAR B S				
	At the beginning of the year 01-Apr-2014	0	0.0000	0	0.0000
	Purchase 31-Dec-2014	5000	0.0611	5000	0.0611
	At the end of the Year 31-Mar-2015	5000	0.0611	5000	0.0611
6	A PRAKASH				
	At the beginning of the year 01-Apr-2014	27500	0.3365	27500	0.3365
	At the end of the Year 31-Mar-2015	27500	0.3365	27500	0.3365
7	UDHANI SANJAY SURESHKUMAR JT1 : AYUSHI SANJAY UDHANI				
	At the beginning of the year 01-Apr-2014	21560	0.2638	21560	0.2638
	At the end of the Year 31-Mar-2015	21560	0.2638	21560	0.2638
8	PRASHANT BHANSALI JT1 : VEENA BHANSALI				
	At the beginning of the year 01-Apr-2014	20000	0.2447	20000	0.2447
	At the end of the Year 31-Mar-2015	20000	0.2447	20000	0.2447
9	VEENA BHANSALI JT1 : PRASHANT BHANSALI				
	At the beginning of the year 01-Apr-2014	20000	0.2447	20000	0.2447
	At the end of the Year 31-Mar-2015	20000	0.2447	20000	0.2447
10	CHAMPA DEVI				
	At the beginning of the year 01-Apr-2014	20000	0.2447	20000	0.2447
	At the end of the Year 31-Mar-2015	20000	0.2447	20000	0.2447



(v) Shareholding of Directors and Key Managerial Personnel:

S.No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares	No. of Shares	% of total shares
1	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%
2	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%

V. INDEBTEDNESS

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

(Amt. Rs./Lakh)

S.No.	Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year					
i)	Principal Amount	5,472.13	242.41	-	5,714.54
ii)	Interest due but not paid	-	-	-	-
iii)	Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	5,472.13	242.41	-	5,714.54
Change in Indebtedness during the financial year					
*	Addition	-	-	-	-
*	Reduction	808.74	56.16	-	864.90
	Net Change	808.74	56.16	-	864.90
Indebtedness at the end of the financial year					
i)	Principal Amount	4,663.39	186.25	-	4,849.64
ii)	Interest due but not paid	-	-	-	-
iii)	Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	4,663.39	186.25	-	4,849.64

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S.No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (Rs./Lakh)
	Name	ANANDKUMAR RENGASWAMY	
	Designation	MANAGING DIRECTOR	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		15.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission - as % of profit - others, specify		- -
5	Others, please specify		-
	Total (A) Ceiling as per the Act		15.00

MARIS SPINNERS LIMITED

B. Remuneration to other Directors

S.No.	Particulars of Remuneration	Name of Directors			Total Amount (Rs./Lakh)
1	Independent Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				
	Fee for attending board committee meetings				
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	15.00
	Overall Ceiling as per the Act				

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

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

ANANDKUMAR RENGASWAMY
Managing Director

FOR MARIS SPINNERS LIMITED
M.RENGASWAMY
Director

K.V.S. RAGHAVAN
Company Secretary



ANNEXURE – B
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 2014-2015

(Pursuant to section 204(1) of the companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
Maris Spinners Ltd.,
11, Cathedral Road,
Chennai - 600086,
Tamil Nadu.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Maris Spinners Limited. (CIN: L93090TN1979PLC032618) (Hereinafter called the company). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluation the corporate conducts/ statutory and expressing our opinion thereon.

Based on our verification of the Maris Spinners Limited 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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31-03-2015 complied with the statutory provision 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:

We have examined the books, paper, minute books, form and returns filed and other records maintained by The Company for the financial year ended on 31-03-2015 according to the provision of:

- (i) The Company Act, 2013 (the act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under
- (iii) The Depositories Act, 1996 and the Regulations and Bye - laws framed there under.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings
- (v) 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 (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - Not Applicable.
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;- Not Applicable.
 - (f) 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.
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: - Not Applicable.
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

MARIS SPINNERS LIMITED

2. We have also examined compliance with the Listing Agreement entered into by the Company with stock Exchange(s). The shares of the Company are suspended for trading by Bombay Stock Exchange, Mumbai and the company has made an application for revocation of suspension and the Mumbai Stock Exchange has considered favourably the company's request and the company is taking necessary action for resumption of trading.

3. We 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 Labour & Industrial Laws, Environmental Laws, Rules, Regulations and Guidelines made there under as listed below:

- i) The Contract Labour (Regulation and Abolition) Act, 1970
- ii) The Employees Provident Fund and Miscellaneous Provisions Act, 1952
- iii) The Employee's Compensation Act, 1923
- iv) The Factories Act, 1948
- v) The Industrial Employment (Standing Orders) Act, 1946
- vi) The Tamil Nadu Industrial Establishments (National & Festival Holidays) Act, 1958
- vii) The Tamil Nadu Industrial Establishment (Conferment of Permanent Status to Workmen) Act, 1981
- viii) Tamilnadu Tax on professions, Trade & Calling and Employment Act, 1992
- ix) The Tamil Nadu Labour Welfare Fund Act, 1972
- x) The Maternity Benefit Act, 1961
- xi) The Minimum Wages Act, 1948
- xii) The Payment of Wages Act, 1936
- xiii) The Payment of Bonus Act, 1965
- xiv) The Payment of Gratuity Act, 1972
- xv) Air (Prevention and Control of Pollution) Act, 1981
- xvi) Water (Prevention and Control of Pollution) Act, 1974
- xvii) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- xviii) The Apprentices Act, 1961

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations Guidelines, Standards, etc.

4. I further report that

The Board of Director of the Company is duly constitutes with proper balance of executive Directors, Non-Executive Directors and Independent directors. The changes in the composition of the board of directors that took place during the period under review were carried out in compliance with the provision of the Act.

5. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' view are captured and recorded as part of the minutes.

6. 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, regulation and guidelines.

7. I further report that during the audit period, there are no instances of :

- i. Public / Rights / Preferential Issue of Shares / Debentures / Sweat Equity.
- ii. Redemption / Buy - Back of Securities.
- iii. Merger / Amalgamation / Reconstruction etc.
- iv. Foreign Technical Collaborations.

Signature

Name of the company secretary in practice

N.SRIDHARAN

FCS No.1646 P No: 7469

Place : Chennai

Date : 30.05.2015



REPORT ON CORPORATE GOVERNANCE IN COMPLIANCE OF CLAUSE 49 OF THE LISTING AGREEMENT EXECUTED WITH THE STOCK EXCHANGES

The Company firmly believes that Corporate Governance is an on-going process and essential component for a successful enterprise. Sound Corporate Governance no doubt, provides value addition and Compliance of standards, improves the organizational skills to achieve better long term results and disclosures to Stakeholders, ensure adequate information to assess the performance of the Company.

Further the board lays emphasis on trusteeship, transparency, empowerment, accountability and integrity in all its operations and dealings with its Stakeholders and outsiders. The Company makes disclosures of its operations and performance to public through the Annual Reports, Quarterly Financial Results, and timely press releases. The Company has generally implemented all mandatory requirements of the 'Code of Governance' as mentioned in Clause 49 of the Listing Agreement in force for the time being.

The report on Corporate Governance covers the following:

- i. Board of Directors
- ii. Committees of the Board
- iii. General Shareholder information
- iv. Other disclosures.

i. BOARD OF DIRECTORS

a. COMPOSITION OF BOARD AND ATTENDANCE PARTICULARS:

The present strength of the Board of Directors is eight (8) and its composition is as follows:

Executive Promoter Directors	5
Non-Executive Independent Directors	3

Non-Executive Independent Directors are comprising of professionals and have vast experience in the industry, finance and general expertise to handle and guide the operation towards betterment.

b. BOARD MEETINGS AND RELATED INFORMATION:

During the year six meetings of the Board of Directors were held viz., on **30th May 2014, 31st July 2014, 12th Sept 2014, 31st Oct 2014, 31st January 2015** and **2nd March 2015**.

The attendance particulars of each Director at the Board Meetings and last Annual General Meeting :

Directors	No of Board meetings attended during the year	Attendance At last AGM 12.09.2014	No. of other Companies in which they are Directors	No. of other Committees (other than this Company) in which Chairman / Members
Executive Promoter Directors				
Sri. M.Rengaswamy	6	Yes	5	NONE
Sri. Anandkumar Rengaswamy	6	Yes	9	NONE
Sri. T.Jayaraman	6	Yes	9	NONE
Sri. T.Raghuraman	6	Yes	4	NONE
Smt. T. Kamala	0	No	0	NONE
Non-Executive Independent Directors				
Sri. S.Venkataramani	6	Yes	6	NONE
Sri. S.Srivatsan	6	Yes	NONE	NONE
Sri. Premal H.Udani	6	Yes	13	NONE

MARIS SPINNERS LIMITED

ii. COMMITTEES OF THE BOARD

1. AUDIT COMMITTEE

The role and the authority including the powers of this Committee are in line with the requirements of the Companies Act, 2013 and the Listing Agreement executed with the Stock Exchanges. The said Committee comprises the following Director's as members:

- (a) Sri. S.Venkataramani – Chairman
- (b) Sri. S.Srivatsan
- (c) Sri. Premal H.Udani

The terms of reference of the Committee broadly comprise:

- (a) Overall review of the Company's periodical financial statements; financial reporting process; disclosure policies and ensuring that they are appropriate, accurate and credible and more particularly :
 - i) to select and establish accounting policies and changes if any in accounting policies and procedures
 - ii) qualifications if any given in the draft Audit Report.
 - iii) significant adjustments in the Audit Report.
 - iv) on the major entries made in the accounts based on the exercise of judgment made by the management.
 - v) the going concern concept assumption.
 - vi) Compliance with the Accounting Standards as prescribed by ICAI
 - vii) Compliance with requirements of Stock Exchanges and legal requirements concerning the Financial Statements
 - viii) To review Management Discussion and Analysis of financial condition and results of operation.
 - ix) To review statement of significant related party disclosures submitted by the management.
- (b) Recommending the appointments and removal of external auditor, fixation of audit fee and also approval for payment for other services.
- (c) Periodic reviewing of the adequacy of the internal audit, internal controls and discussions with the external auditors thereon. Depending upon the necessity the senior personnel from the concerned department are called to the meeting.

During the year Six Audit Committee Meetings were held viz., on **30th May 2014, 31st July 2014, 12th Sept 2014, 31st Oct 2014, 31st January 2015** and **2nd March 2015** and attendance of the members of the Audit Committee at these meetings is as follows:

NAME OF DIRECTOR/MEMBER	NO.OF MEETINGS HELD	NO.OF MEETINGS ATTENDED
Sri. S.Venkataramani	6	6
Sri. S.Srivatsan	6	6
Sri. Premal H.Udani	6	6

2. STAKE HOLDERS RELATIONSHIP COMMITTEE

The Board has constituted Share Transfer / Investor Grievance Committee under the Chairmanship of Sri.S.Venkataramani (Non-Executive Independent Director) to look after various issues of the Shareholders/Investors such as Transfer of Shares, issue of Share Certificate, redressal of Shareholders / investors Complaints. During the financial year five Meetings were held, the attendance of the Members at these meetings is as follows :

NAME OF DIRECTOR/MEMBER	NO.OF MEETINGS HELD	NO.OF MEETINGS ATTENDED
Sri. S.Venkataramani	6	6
Sri. S.Srivatsan	6	6
Sri. Premal H.Udani	6	6



3. NOMINATION AND REMUNERATION COMMITTEE

The Board has constituted Remuneration Committee under the Chairmanship of Sri.S.Venkataramani (Non-Executive Independent Director) to look after revision of remuneration etc., During the financial year four meetings were held, the attendance of the members at these meetings is as follows:

NAME OF DIRECTOR/MEMBER	NO.OF MEETINGS HELD	NO.OF MEETINGS ATTENDED
Sri. S.Venkataramani	6	6
Sri. S.Srivatsan	6	6
Sri. Premal H.Udani	6	6

Mr.C.Srinivasan, Accounts Manager is the Compliance Officer of the Company.

iii. GENERAL SHAREHOLDER INFORMATION

a. Annual General Meeting

Date & Time : Friday, 18th September 2015, 9.30 am.
Venue : Hotel Maris
1st Floor, 11 Cathedral Road, Chennai - 600086.

b. Financial Year tentative calendar : 1st April to 31st March of every year

Financial Reporting for the quarter ending 30th June 2015 : July 2015
Financial reporting for the quarter ending 30th September 2015 : October 2015
Financial reporting for the quarter ending 31st December 2015 : January 2016
Financial reporting for the quarter ending 31st March 2016 : May 2016

CIN : **L93090TN1979PLC032618**

c. Date of Book Closure : 12.09.2015 to 18.09.2015 (both the days inclusive)

d. Listing of Stock Exchanges : The Stock Exchange, Mumbai The Annual Listing Fees for the period 1st April 2015 to 31st March 2016 has been paid to Stock Exchanges.

e. Depository cum Share Transfer Registrars : M/s.Cameo Corporate Services Ltd., 'Subramanian Building', V Floor, No.1, Club House Road, Chennai - 600002. Tel : 2846 03 90 Fax : 2846 01 29. E-mail: investor@cameoindia.com

f. Share Transfer System : Share Transfer in physical form is normally effected within a period of 15 days of receipt of the documents, if found in order. The Share Transfer Committee approves all share transfers. Letters are sent to the shareholders after transfer of shares in their names giving an option for dematerialization of shares of the physical shares. Physical Shares are dematerialized and electronic credit is given to those shareholders, who opt for dematerializations and in respect of other shareholders, who have not opted for dematerialization, share certificates are dispatched by Registered Post.

All requests for dematerialization of shares are processed and the confirmation is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within 15 days.

MARIS SPINNERS LIMITED

DETAILS OF GENERAL BODY MEETING

Particulars of the AGM of the Company for the past three years are as follows:

YEAR	DATE	TIME	VENUE
2012	21.09.2012	9.30 A M	HOTEL MARIS 11, CATHEDRAL ROAD CHENNAI – 600 086
2013	18.09.2013	9.30 A M	HOTEL MARIS 11, CATHEDRAL ROAD CHENNAI – 600 086
2014	12.09.2014	9.30 A M	HOTEL MARIS 11, CATHEDRAL ROAD CHENNAI – 600 086

No resolution was put through postal ballot during last year.

Special Resolutions with respect to the following were passed during the last three years: Nil

g. Distribution of shareholding as on March 31, 2015.

Share or Debenture holding	Share / Debenture holders		Share / Debenture holdings	
	Number	% of total	Shares	% of total
1 – 100	31	2.65	2059	0.02
101 – 500	713	60.94	274326	3.36
501 – 1000	202	17.27	187138	2.29
1001 – 2000	68	5.81	109403	1.34
2001 – 3000	54	4.62	139795	1.71
3001 – 4000	4	0.34	15250	0.19
4001 – 5000	28	2.39	138639	1.70
5001 – 10000	37	3.16	344300	4.21
10001 – And Above	33	2.82	6961450	85.18
Total	1170	100.00	8172360	100.00

h. Category of Shareholding as on March 31, 2015

CATEGORY	NO OF SHAREHOLDERS	NO OF SHARES	% OF SHAREHOLDING
Resident – Ordinary	1132	1640348	20.08
Resident – HUF	3	2000	0.02
Corporate Body – Domestic	16	39152	0.48
Corporate Body – Group Company	3	350000	4.28
Mutual Funds	1	600	0.01
Bank – Others	2	607500	7.43
Promoters	12	5283160	64.65
Person Act in concert	1	249600	3.05
Total	1170	8172360	100.00



-
- i. Dematerialization of shares and liquidity : The Company shares were dematerialized.
As on 31st March 2015, 82.89% of shares constituting the paid up Capital has been dematerialized.
- j. Demat ISIN Number : INE866D01010
- k. Plant Locations : **Unit – I** : Kattemalalavadi Village, Hunsur Taluk,
Mysore District - 571 134 Karnataka
Unit – II : Kulithalai Road,
Manapparai Taluk, Trichy District - 621 306, Tamilnadu
- l. Products : 100% Cotton Yarn
- m. Address for correspondence : Shareholders correspondence should be addressed to our Registrar
and Share Transfer Agents at the following address:
M/s.Cameo Corporate Services Limited
Subramanian Building, V floor,
No.1, Club House Road, Chennai - 600 002.
Tel : 2846 03 90 Fax : 2846 01 29
E-mail: investor@cameoindia.com

For investor complaints : C. Srinivasan
Contact person Compliance Officer
E Mail: investor@maris.co.in
Web: www.maris.co.in

iv. OTHER DISCLOSURES

- a. The Company has followed the guidelines of the Accounting Standards as laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.
- b. Transactions with the related parties have been included in the Notes to the Accounts of the Company for the year ended 31st March 2015.
- c. The Board is of the bonafide belief that there are no materially significant related party transactions made by the Company with its Promoters, Directors, or Management, their subsidiaries or relatives etc., that may have potential conflict with the interests of the Company at large.
- d. During the last three years, there were no strictures or penalties imposed either by SEBI or the Stock Exchanges or any statutory authority for non-Compliance of any matter related to the Capital Markets.
- e. The Company has not entered into any transactions of material nature with its Promoters, the Directors of Management, their subsidiaries or relatives etc., that may have potential conflict with the interest of the Company. Further, details of general related party transactions are given in the Balance Sheet.
- f. **Whistle Blower Policy**
The Company has adopted the Whistle Blowers Policy as per the listing agreement pursuant to which, employees of the Company can raise their concerns relating to fraud, mal-practice or any other activities or event detrimental to the interest of the Company.
- g. The Company has generally complied with the mandatory disclosure requirements under Clause 49 of the Listing Agreement executed with the Stock Exchanges.

MARIS SPINNERS LIMITED

Means of communication

- a) The Company has been sending Annual Reports, Notices and other communications to each household of Shareholders.
- b) The Quarterly Reports in the prescribed format were published in the News Papers (News Today - English and Malai Sudar - Tamil) as required by the Listing Agreements with The Stock Exchange, Mumbai.
- c) The Company has a dedicated web site and is being updated periodically of latest information.
- d) There were no presentations made to institutional investors or analysts, during the year.



INDEPENDENT AUDITORS' REPORT

To the Members of
M/s MARIS SPINNERS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S. MARIS SPINNERS LIMITED** ("the Company"), No. 11, Cathedral Road, Chennai - 600 086, which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Basis for Qualified Opinion

The balances of certain Debtors and Creditors and advances given to and received from parties are subject to confirmation as mentioned in Note No.24 (g). The balances of such parties are subject to reconciliation of differences, if any.

The Management have sent letters of Confirmations to various parties who are classified as Sundry Debtors and Creditors and to parties from whom Trade advances have been received and to whom Trade advances are given.

MARIS SPINNERS LIMITED

Some of the Parties to whom such confirmation letters have been sent have responded pursuant to which their accounts have been reconciled. As all the Parties to whom the letters have been sent have not responded due to which their accounts could not be reconciled, the same cannot be treated as confirmed, although in the opinion of Management the balances of such Parties are in order.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements, along with the notes accompanying such 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 31st March, 2015 and its profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

As required under the Companies (Auditor's Report) Order, 2015 ("The Order"), issued by the Central Government of India in terms of sub section (11) of Section 143 of the Companies Act 2013, we give in the Annexure a statement of the matters specified in paragraphs 3 and 4 of The Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The accounts of the branches/units have been audited by us;
- d) the Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- f) There are no financial transactions that have adverse effect on the functioning of the company;
- g) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act;
- h) There are no qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith;
- i) The company has adequate internal financial control system in place and the operating effectiveness of such controls;
- j) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us
 - a. The Company does not have any pending litigations which would impact its financial position except as detailed in Note No.24(m).
 - b. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - c. There are no amounts required to be contributed towards corporate social responsibilities.

For N.C.S. RAGHAVAN & CO.
CHARTERED ACCOUNTANTS
(Firm Registration No.: 007335S)

N.C. SUNDARA RAGHAVAN
PARTNER
(Membership No. 5952)

Place : Bangalore
Date : 30.05.2015



ANNEXURE TO AUDITORS' REPORT

Statement of matters as specified in paragraph 3 of Companies (Auditor's Report) order 2015.

We report that:

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
- (b) The management has carried out physical verification of Fixed Assets at reasonable intervals and no material discrepancies have been noticed on such verification;
- (ii) (a) The inventory, other than in-transit, has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of such verification is adequate. In respect of inventory with third parties which have not been physically verified, there is a process of obtaining confirmation from such parties;
- (b) In our opinion and according to the information made available and explanation given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business;
- (c) In our Opinion, the Company is maintaining proper records of inventory. The discrepancies between the physical stocks and the book stocks were not material and have been properly dealt with in the books of accounts;
- (iii) (a) The Company has not granted any loans, secured or unsecured to companies, firms and other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (b) As the company has not granted any loans, secured or unsecured to companies, firms and other parties covered in the register maintained under section 189 of the Companies Act, 2013, hence reporting under this clause does not arise.
- (iv) In our opinion and according to information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for the purchase of inventory, fixed assets and for the sale of goods and services. During the course of our audit, no continuing failure to correct major weakness has been noticed in the internal control system.
- (v) The Company has not accepted deposits and hence reporting under this clause does not arise.
- (vi) We have reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government under section 148(1) of the Companies Act, 2013 for the maintenance of cost records and we are of the opinion that, prima facie the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the records with a view to determine whether they are accurate or complete.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees state insurance, Income-tax, sales-tax, duty of Customs, Duty of Excise, cess and any other material statutory dues with the appropriate authorities except for service tax where the company has not followed the reverse charge mechanism for depositing service tax
- (b) According to the information and explanations given to us, there are no disputed amounts in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value added tax or Cess as on 31st March 2015.
- (c) There are no amounts required to be transferred to investor education and Protection fund and hence reporting under this clause does not arise.
- (viii) The company does not have any accumulated losses and has not incurred cash losses during the financial year and in the immediately preceding financial year and hence reporting under this clause does not arise

MARIS SPINNERS LIMITED

- (ix) Based on our verification and according to the records made available to us, the Company has not defaulted in the repayment of dues to Banks or financial institutions and hence reporting under this clause does not arise.
- (x) As per the information and explanation given to us, the Company has not given any guarantee for loans taken by others from Bank or Financial Institutions and hence reporting under this clause does not arise.
- (xi) According to the information and explanation given to us, the company has obtained term loans under Textile Upgradation Fund scheme from Indian Overseas Bank, Indian Bank and Karur Vysya Bank. On the basis of review of utilization of funds pertaining to the term loans on an overall basis and related information made available to us, the term loans taken by the Company have been primarily applied for the purposes for which they were obtained.
- (xii) According to the information and explanation given to us and in our opinion, no fraud by or on the Company has been reported or noticed during the Year.

For N.C.S. RAGHAVAN & CO.
CHARTERED ACCOUNTANTS
(Firm Registration No.: 007335S)

N.C. SUNDARA RAGHAVAN
PARTNER
(Membership No. 5952)

Place : Bangalore
Date : 30.05.2015



CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To

The Members of Maris Spinners Ltd,

We have examined all the records of M/s Maris Spinners Limited for the year ended 31-03-2015 as stipulated in Clause 49 of the Listing Agreement of the said Company, with the Stock Exchanges. We have obtained all the information and explanations which to the best knowledge and belief were necessary for the purpose of certification.

The Compliance of the conditions of Corporate Governance is the responsibility of management. Our examination was limited to the procedure and implementation thereof. The certificate 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.

On the basis of our examination of the records produced explanations and information furnished, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

For N SRIDHARAN AND ASSOCIATES

Place : Chennai
Date : 29.05.2015

N. SRIDHARAN
Company Secretary

MARIS SPINNERS LIMITED

CEO CERTIFICATION

To the Board of Directors of Maris Spinners Limited

In Compliance with Clause 49(v) of the Listing Agreement and with the Stock Exchanges we hereby certify that;

- a. I have reviewed financial statements and cash flow statements for the year ended 31st March 2015 and that to the best of my knowledge and belief;
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii. These statements together present a true and fair view of the Company's affairs and are in Compliance with existing accounting standards, applicable laws and regulations and
- b. There are to the best of my knowledge and belief, no transactions entered into by the Company during the year 2014-15, which are fraudulent, illegal or violative of the Company's code of conduct.
- c. I accept responsibility for establishing and maintaining internal controls and that I have evaluated the effectiveness of the internal control system of the Company and I have not observed any deficiencies in the design or operation of the internal controls.
- d. I have indicated to the Auditors and the Audit Committee that there are ;
 - i. No significant change in controls during the year
 - ii. No significant changes in the accounting policies during the year
 - iii. No instances of significant fraud where the involvement of the Management or and employee having a significant role in the Company's internal control systems have been observed.

Place : Chennai
Date : 30.05.2015

ANANDKUMAR RENGASWAMY
Managing Director

CODE OF CONDUCT – DECLARATION UNDER CLAUSE 49(I) (D)

This to certify that:

- (i) In pursuance of the provisions of Clause 49(i) (d) of the Listing Agreement with Stock Exchanges, a code of conduct for the Board Members and the Senior Management Personnel of the Company have been approved by the Board in it meeting held on 31.01.2006.
- (ii) The said Code of Conduct have been circulated to the Board of Members and Senior Management Personnel of the Company.
- (iii) All the Board Members and Senior Management Personnel have affirmed Compliance with the said code of conduct for the period ended 31st March 2015.

By Order of the Board

Place : Chennai
Date : 30.05.2015

ANANDKUMAR RENGASWAMY
Managing Director



MANAGEMENT DISCUSSION AND ANALYSIS

Industry conditions and Review of operations

The Indian textile industry witnessed reasonable improvement during the course of the year. During the year under review your company was able to maintain its performance due to stable cotton prices, remunerative yarn price through dedicated efforts aimed at improving operational efficiency, focus on optimal product mix and effective cost saving practices.

Power situation was cause of concern for most part of the financial year.

Company Outlook

The Company expect the cotton price to remain stable as this is evident from the trend during the last quarter of the financial year 2014-15.

Demand for yarn has also seen a marginal increase and indicates a good year ahead as so the prices for yarn and the overall global economic outlook is good .

The Company is making all efforts to reduce costs and rationalize operations to have a positive effect. The Company expects to make profit during the current year.

Opportunities and Risks

The cotton price is subject to climatic conditions and market volatility. The probable impact of climatic conditions in current year is expected to have a bearing on the cotton prices.

Exports may partly get affected since European Markets are yet to improve. Power shortage and Labour shortage are major concerns, which could have impact on operations of the Company. Higher inflation and increase in interest rates would have adverse impact on profit margins of the company.

Financial performance with respect to operational performance

The turnover for the year 2014-15 is Rs.11969.01 lakh as against Rs. 11563.22 lakh during the previous year. The net profit after tax is Rs.331.25 lakh as against a profit of Rs. 404.14 lakh during the previous year.

On behalf of the Board of Directors

ANANDKUMAR RENGASWAMY
Managing Director

Disclaimer

Statement in the Management discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations may be forward looking statements within the meaning of applicable laws and regulations. Actual results may however differ from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand / supply and price conditions in the domestic and overseas markets in which the Company operates. Changes in government regulations, tax laws and other statutes and other incidental factors. The Company assumes not responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments information or events.

MARIS SPINNERS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Rs. in Lakh

Particulars	As at 31.03.2015	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014
Cash flow from Operating Activities				
Net Profit before tax		496.66		780.35
Adjustments for:				
Depreciation	541.00		711.74	
Interest income	(50.79)		(67.44)	
Other Interest	(15.07)		(106.43)	
(Profit)/ loss on sale of Assets	(9.77)		(9.92)	
Financial Expenses	639.94		746.62	
		1,105.30		1,274.57
Operating profit before working capital changes		1,601.97		2,054.91
Adjustments for:				
Decrease/(Increase) in Trade and other receivables	(97.05)		(230.29)	
Decrease/(Increase) in Other current assets	66.25		(42.76)	
Decrease/(Increase) in Inventories	1,149.24		(678.84)	
Increase/(Decrease) in Trade and other payable	(715.05)		244.24	
Increase/(Decrease) in Other Current Liabilities	(62.94)		(16.58)	
		340.45		(724.22)
Operating activities before tax		1,942.42		1,330.69
Taxes paid		168.02		-
Net Cash flow from Operating activities		1,774.40		1,330.69
Cash Flows from Investing Activities				
Purchase of Fixed Assets	(379.71)		(560.28)	
Sale of Fixed Assets	12.58		19.55	
Capital WIP	51.51		(32.37)	
Net Cash flow from Investing activities		(315.62)		(573.11)
Cash Flows from Financing Activities				
Interest Subsidy Received	50.79		67.44	
Other Interest	15.07		106.43	
Increase/(Decrease) in Borrowings	(797.17)		(295.67)	
Financial Charges	(639.94)		(746.62)	
Dividend Paid	(93.41)		-	
Increase in capital	2.56		-	
Net Cash flow from Financing activities		(1,462.10)		(868.42)
Net Increase in Cash and Cash Equivalents		(3.31)		(110.84)
Cash and Cash Equivalents at the beginning of the year		15.85		126.69
Cash and Cash Equivalents at the end of the year		12.54		15.85

AUDITORS' REPORT

We have examined the attached Cash Flow Statement of M/s. MARIS SPINNERS LIMITED, CHENNAI for the year ended 31.03.2015. The Statement has been prepared by the company in accordance with the requirements of Clause 32 of Listing agreement with Stock Exchanges and is based on and in agreement with the corresponding Profit & Loss account and Balance Sheet of the Company covered by our Report to the Members of the Company.

For MARIS SPINNERS LIMITED

ANANDKUMAR RENGASWAMY
Managing Director

M.RENGASWAMY
Director

K.V.S. RAGHAVAN
Company Secretary

Subject to our report of even date
For **N.C.S.RAGHAVAN & CO.,**
Chartered Accountants
(Firm Registration No.: 007335S)
(N.C.SUNDARA RAGHAVAN)

Place : Chennai
Date : 30.05.2015

Partner
(Membership No. 5952)



FORM A (See Rule 2)
FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

S/N	PARTICULARS	UNIT I	UNIT II	CONSOLIDATED	
		31.03.2015	31.03.2015	31.03.2015	31.03.2014
A Power and Fuel Consumption					
1.	Electricity				
a.	Purchased				
	Unit	14020856	9848403	23869259	22220427
	Total Amount – Rs.	82603461	66490310	149093771	132109942
	Rate per Unit	5.89	6.75	6.25	5.95
b.	Own Generation through Diesel Generator				
	Unit	227560	727005	954565	1830599
	Unit per litre Diesel	3.41	3.56	3.52	3.62
	Cost/Unit	16.85	16.74	16.77	15.37
2.	Coal	–	–	–	–
3.	Furnace Oil	–	–	–	–
4.	Others / Internal Generation	–	–	–	–
B Consumption per Unit of Production					
	(Standard if any - Nil)	–	–	–	–
	Products (with) details unit for Manufacture of cotton yarn.	–	–	–	–
	Electricity	5.44	5.65	5.53	6.04
	Furnace Oil	–	–	–	–
	Coal	–	–	–	–
	Others	–	–	–	–

By Order of the Board

Place : Chennai
Date : 30.05.2015

ANANDKUMAR RENGASWAMY
Managing Director

MARIS SPINNERS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2015

Rs. in Lakh

PARTICULARS	NOTE NO.	UNIT I	UNIT II	As at	As at
		As at 31st March 2015	As at 31st March 2015	31st March 2015	31st March 2014
EQUITY AND LIABILITIES					
1. Shareholders' funds					
a) Share Capital	2	429.52	373.47	802.99	801.71
b) Reserves and Surplus	3	1,062.21	(105.76)	956.44	720.89
2. Share Application Money Pending Allotment					
3. Non-current liabilities					
a) Long Term Borrowings	4A	1,087.76	356.18	1,443.94	2,052.70
b) Net Deferred Tax Liability		217.21	22.02	239.23	250.14
c) Other Non Current Liabilities	4B	–	–	–	–
4. Current liabilities					
a) Trade Payables	5	150.90	223.00	373.90	666.20
b) Short Term Borrowings	6	2,278.40	566.32	2,844.72	3,033.12
c) Other Current Liabilities	7	539.70	208.77	748.47	1,168.28
d) Short Term Provisions	8	379.69	360.74	740.43	627.04
Total		6,145.38	2,004.73	8,150.12	9,320.08
ASSETS					
1. Non-current assets					
a) Fixed assets					
i. Tangible Assets	9	2,816.62	717.99	3,534.61	3,698.71
ii. Capital work in progress		8.94	–	8.94	60.45
b) Non-Current Investments		–	–	–	–
c) Deferred Tax Asset (Net)		–	–	–	–
d) Long Term Loans & Advances	10	216.22	99.80	316.03	263.53
2. Current assets					
a) Inventories	11	1,646.85	342.57	1,989.42	3,138.66
b) Trade Receivables	12	1,118.41	534.49	1,652.90	1,580.64
c) Cash and Bank Balances	13	6.70	5.84	12.54	15.85
d) Short Term Loans and Advances	14	70.83	19.76	90.60	118.30
e) Other Current Assets	15	260.81	284.28	545.09	443.94
Total		6,145.38	2,004.73	8,150.12	9,320.08

Summary of significant accounting policies
and other Notes to accounts

1
2 to 24 Integral part of the financial statements

For MARIS SPINNERS LIMITED

ANANDKUMAR RENGASWAMY
Managing Director

M.RENGASWAMY
Director

K.V.S. RAGHAVAN
Company Secretary

Subject to our report of even date
For N.C.S.RAGHAVAN & CO.,
Chartered Accountants
(Firm Registration No.: 007335S)

(N.C.SUNDARA RAGHAVAN)

Partner

(Membership No. 5952)

Place : Chennai
Date : 30.05.2015



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2015

Rs. in Lakh

PARTICULARS	NOTE NO.	UNIT I	UNIT II	Combined 31st March 2015	Combined 31st March 2014
Revenue from Operations	16	6,986.16	4,982.84	11,969.01	11,563.22
Other Income	17	296.22	9.26	305.48	406.84
Total Revenue		7,282.38	4,992.10	12,274.49	11,970.06
Expenses:					
Cost of materials consumed	18	3,982.01	3,011.40	6,993.41	6,487.93
Purchases of Stock-in-Trade					
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	146.26	15.01	161.27	(186.17)
Employee Benefit Expenses	20	504.26	230.21	734.47	688.52
Finance Cost	21	462.30	177.64	639.94	746.62
Other Expenses	22				
Direct Manufacturing Expenses		1,084.26	1,123.75	2,208.01	2,229.64
Administrative and Other Expenses		366.11	132.86	498.97	510.52
Depreciation and Amortisation Expenses	9	361.65	179.36	541.00	711.74
Total Expenses		6,906.85	4,870.22	11,777.07	11,188.79
Profit before Exceptional and extraordinary items item and tax (III-IV)		375.53	121.88	497.41	781.27
Less: Exceptional items	23	0.38	0.38	0.75	0.93
Profit before extraordinary items and tax (V-VI)		375.16	121.51	496.66	780.35
Less: Extraordinary Items		-	-	-	-
Profit before Tax		375.16	121.51	496.66	780.35
Less: Tax expense					
Short Provisions for earlier years		-	-	-	-
Current Tax		111.98	64.35	176.33	172.21
Less: MAT Credit Entitlement		19.17	(30.08)	(10.91)	195.71
Deferred Tax		-	-	-	8.29
Profit (Loss) for the Period		244.01	87.24	331.25	404.14
Weighted Average Number of Shares		4,295,160	3,877,200	8,172,360	8,172,360
Earnings per Equity Share - Basic and Diluted (Rs.)		5.68	2.25	4.05	4.95

Summary of significant accounting policies
Other Notes to accounts

1 Integral part of the financial statements
2 to 24

For MARIS SPINNERS LIMITED

ANANDKUMAR RENGASWAMY
Managing Director

M.RENGASWAMY
Director

K.V.S. RAGHAVAN
Company Secretary

Subject to our report of even date
For N.C.S.RAGHAVAN & CO.,
Chartered Accountants
(Firm Registration No.: 007335S)

(N.C.SUNDARA RAGHAVAN)
Partner
(Membership No. 5952)

Place : Chennai
Date : 30.05.2015

MARIS SPINNERS LIMITED

Note - 1: Significant Accounting Policies

a) Basis of preparation and Accounting Assumptions:

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, historical cost convention, on the assumption of going concern, the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with rule 7 with Companies (Accounts) Rules, 2014, the provision of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. These financial statements are presented in Indian rupees.

b) Revenue Recognition:

Revenues are recognized to the extent that is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenues recognized and expenses accounted are on accrual basis and the amounts determined as payable or receivable during the year except those with significant uncertainties are in accordance with the Generally Accepted Accounting Principles (GAAP) applicable in India and the provisions of the Companies Act, 2013 in India. The sales revenue is recognized net of taxes in the financial statements.

c) Use of Estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, income and expenses and the disclosure relating to contingent liabilities on the date of the financial statements. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed at each balance sheet date. Any revision to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

d) Fixed Assets:

All expenses including cost of fixed asset and expenses incurred directly or indirectly for bringing the asset to its present location and condition have been capitalized in the books of the company.

e) Depreciation:

Depreciation on Fixed Assets existing as on 31st March 1993 had been provided on the reducing balance method as per the rates and method prescribed under Schedule XIV of Companies Act, 1956.

Depreciation had been provided on the straight-line method for all additions made to the Fixed Assets subsequent to 31st March 1993 as per the rates and method prescribed under Schedule XIV of the Companies Act, 1956.

Depreciation on fixed assets have now been provided based on straight line method on the basis of useful life prescribed as per Schedule-II of the Companies Act, 2013.

f) Foreign Currency Transactions:

Transactions in foreign currency are accounted for at the exchange rates prevailing on the date of transaction. Non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of transaction. Monetary assets and liabilities denominated in foreign currency as at the balance sheet date are translated at the closing exchange rates on that date. Exchange differences arising on settlement of transactions and translation of monetary items are recognized as Income or Expense in the year in which they arise.



g) Impairment of Assets:

At the end of each year, the company determines whether a provision should be made for impairment loss on Fixed Assets by considering the indications that an impairment loss may have occurred in accordance with AS-28 "Impairment of Assets" issued by the ICAI, where the recoverable amount of any fixed asset is lower than its carrying amount, a provision for impairment loss on fixed Assets is made for the difference.

h) Employee Benefits:

A. Short Term Employee Benefits:

- i) The employee benefits payable only within 12 months of rendering services are classified as short-term employee benefits. Benefits such as Salaries, leave travel allowance, short term compensated absences etc. and the expected cost of bonus are recognized in the period in which the employee renders the related services.
- ii) The Company has made a provision towards leave encashment and the same has been treated as period cost and charged to Statement of Profit and Loss accordingly.

B. Post Employment Benefits:

- i) Defined Contribution plans: The Company's contribution towards Provident fund scheme, Employee State Insurance scheme and Employee pension scheme are recognized during the period in which employee renders the related service.
- ii) Provision for Gratuity to employees: The Company has made a provision for the same as per the actuarial valuation done by Life Insurance Corporation and the same has been treated as period cost and charged to Profit and loss account accordingly.

i) Provision for Taxation:

Current income tax expense comprises taxes on income from operations in India. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized, subject to the consideration of prudence, in respect of deferred tax assets or liabilities, on prudence, in respect of deferred tax assets or liabilities, on timing differences, being the difference between taxable incomes and accounting incomes that originate in one period, and are reversible in one or more subsequent periods.

j) Earnings per Share:

Basic Earning per Share is computed by dividing net profit for the year attributable to the equity holders of the Company by the weighted average number of common stock outstanding during the period.

k) Current / Non-current classification:

The Schedule III of the Companies Act, 2013 requires assets and liabilities to be classified as Current or Non-current.

An asset is classified as current when it satisfies any of the following criteria:

- a) It is expected to be realized in, or is intended for sale or consumption in, the entity's normal operating cycle;
- b) It is held primarily for the purpose of being traded;

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- c) It is expected to be realized within twelve months after the Balance Sheet date; or
- d) It is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the balance sheet date.

All other assets are classified as non current.

A liability is classified as current when it satisfies any of the following criteria:

- a) It is expected to be settled in, the entity's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is due to be settled within twelve months after the Balance Sheet date; or
- d) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the balance sheet date.

All other liabilities are classified as non-current.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the revised Schedule III of the Companies Act, 2013.

l) Operating cycle:

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Based on this, the Company has ascertained less than 12 months as its operating cycle and hence 12 months has been considered for the purpose of current - non-current classification of assets and liabilities.

m) Provisions and Contingent liability:

i. Provisions :

Provision is recognized when an enterprise has a present obligation as a result of past event and is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on Management estimates required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimate.

ii. Contingent liability:

Contingent liability includes a possible obligation or a present obligation which cannot be measured accurately or does not involve outflow of resources immediately. These are not accounted for as liability in the Financial Statements and disclosed by way of notes.

Notes to the financial statement
Note - 2 - Share capital



Particulars	Unit I				Unit II		Consolidated		Consolidated	
	As at 31st March 2015		As at 31st March 2015		As at 31st March 2015		As at 31st March 2015		As at 31st March 2014	
	No. of Shares	Amount (Rs)	No. of Shares	Amount (Rs)	No. of Shares	Amount (Rs)	No. of Shares	Amount (Rs)	No. of Shares	Amount (Rs)
Authorised Share Capital										
99,50,000 Equity shares of Rs. 10/- each	99,50,000	995.00							99,50,000	995.00
50,000 Preference Shares of Rs. 10/- each	50,000	5.00							50,000	5.00
Issued Share Capital										
82,95,160 Equity Shares of Rs. 10/- each	82,95,160	829.52							82,95,160	829.52
Subscribed Share Capital										
81,72,360 Equity Shares of Rs. 10/- each	81,72,360	817.24							81,72,360	817.24
Paid up Share Capital										
4295160 Equity Shares of Rs. 10/- each	42,95,160	429.52							42,95,160	429.52
38,77,200 Equity Shares of Rs. 10/- each			38,77,200	387.72					38,77,200	387.72
Less: Calls unpaid				14.25						15.53
Total	42,95,160	429.52	38,77,200	373.47					81,72,360	802.99
									81,72,360	801.71

Rs. in Lakh

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2.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares

Rs. in Lakh

Particulars	31st March 2015		31st March 2014	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	81,72,360	802.99	81,72,360	801.71
Shares issued during the year	–	–	–	–
Shares bought back during the year	–	–	–	–
Shares outstanding at the end of the year	81,72,360	802.99	81,72,360	801.71

2.2 Details of shareholders' holding equity shares more than 5%

Particulars	As at 31st March 2015		As at 31st March 2014	
	No. of Shares held	% of holding	No. of Shares held	% of holding
Anandkumar Rengaswamy	9,98,000	12.22	9,98,000	12.22
Anandkumar Rengaswamy HUF	7,90,360	9.67	7,90,360	9.67
M Rengaswamy	6,43,720	7.88	6,43,720	7.88
T Raghuraman	6,02,055	7.37	6,02,055	7.37
T Jayaraman HUF	4,58,900	5.62	4,58,900	5.62
T Jayaraman	4,48,525	5.49	4,48,525	5.49
T Raghuraman HUF	4,45,100	5.45	4,45,100	5.45

2.3 "The Company has only one class of shares referred to as Equity shares having at par value of Rs. 10 each - Holder of Equity is entitled to one vote per share"

2.4 "The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting."

2.5 The Board of Directors have proposed to declare dividend for the year ended March 31, 2015.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.



Note - 3 - Reserves and surplus

Rs. in Lakh

Particulars	Unit I	Unit II	Consolidated	Consolidated
	As at 31st March 2015	As at 31st March 2015	As at 31st March 2015	As at 31st March 2014
Central Subsidy				
Balance at the beginning of the reporting period	15.00	–	15.00	15.00
Add: Current Year Transfer	–	–	–	–
Balance at the closing of the reporting period	15.00	–	15.00	15.00
Generator Subsidy				
Balance at the beginning of the reporting period	8.45	–	8.45	8.45
Add: Current Year Transfer	–	–	–	–
Balance at the closing of the reporting period	8.45	–	8.45	8.45
General Reserve				
Balance at the beginning of the reporting period	21.81	–	21.81	21.81
Add: Current Year Transfer	–	–	–	–
Balance at the closing of the reporting period	21.81	–	21.81	21.81
Wind Mill Subsidy				
Balance at the beginning of the reporting period	13.50	–	13.50	13.50
Add: Current Year Transfer	–	–	–	–
Balance at the closing of the reporting period	13.50	–	13.50	13.50
Securities Premium Account				
Balance at the beginning of the reporting period		387.72	387.72	387.72
Less: Premium due on 310600 shares at Rs.5/-		14.25	14.25	15.53
Add: Current Year Transfer		–	–	–
Balance at the closing of the reporting period		373.47	373.47	372.19
Surplus/(Deficit) in the statement of profit and loss				
Balance at the beginning of the reporting period	811.32	(521.37)	289.95	(21.02)
Add: Profit/(Loss) for the current year	244.01	87.24	331.25	404.14
Less: Utilised during the year /appropriations	–	–	–	–
Proposed Dividend	42.95	37.35	80.30	80.17
Dividend Distribution Tax	8.92	7.75	16.67	13.01
Net surplus in the statement of profit and loss	1,003.45	(479.23)	524.22	289.95
Total of reserves and surplus	1,062.21	(105.76)	956.44	720.89

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Note - 4 - Long Term Borrowings

Rs. in Lakh

Particulars	Unit I	Unit II	Consolidated	Consolidated
	As at 31st March 2015	As at 31st March 2015	As at 31st March 2015	As at 31st March 2014
(a) Bonds/Debentures * Secured or Unsecured	-	-	-	-
(b) Term Loans				
Secured				
From Banks				
Indian Overseas Bank - TUF Loan - I (Secured By Hypothecation of Machineries with exclusive charge) Terms of Repayment - 84 Monthly Installments of Rs. 10.45 Lakhs	219.50	-	219.50	344.92
Indian Overseas Bank - TUF Loan - II (Secured By Hypothecation of Machineries with exclusive charge) Terms of Repayment -84 Monthly Installments of Rs. 1.17 Lakh	24.57	-	24.57	38.61
Indian Overseas Bank TUF Loan III (Secured By First Charge on Machineries purchased and pari-pasu charged on the building constructed) Terms of Repayment - 84 Monthly Installments of Rs. 12 Lakh	460.00	-	460.00	604.00
Indian Overseas Bank TI IV (Windmill) (Secured By First Charge on Windmill Installed) Terms of Repayment - 96 Monthly Installments of Rs. 8.34 Lakhs	374.62	-	374.62	474.70
HDFC Car Loan Secured By Hypothecation of Skoda Car Terms of Repayment - 60 Monthly Installments of Rs. 27022/-	0.54	-	0.54	3.78
HDFC Car Loan Secured By Hypothecation of Honda Brio Car Terms of Repayment - 36 Monthly Installments of Rs.20,121/-	0.40	-	0.40	2.82
HDFC Car Loan Secured By Hypothecation of Ford ECO SPORT Car Terms of Repayment -60 Monthly Installments of Rs.19,369/- each	8.13	-	8.13	-
Karur Vysya Bank Karur Vysya Bank - Term Loan I Terms of Repayment - 48 monthly installments	-	68.75	68.75	206.25



Rs. in Lakh

Particulars	Unit I	Unit II	Consolidated	Consolidated
	As at 31st March 2015	As at 31st March 2015	As at 31st March 2015	As at 31st March 2014
Karur Vysya Bank - Term Loan II Terms of Repayment - 60 monthly installments of Rs.2,66,251/-	-	101.18	101.18	133.13
Karur Vysya Bank - Term Loan III Terms of Repayment - 24 monthly installments of Rs.41,667/-	-	-	-	2.08
Terms of Repayment - Repayment on Demand Secured By- Entire Current Assets, Book Debts and Moveable property situated at Company's factories or elsewhere. Pari Passu Second Charge on the land and buildings and other Fixed Assets of Unit I of the Company situated in the Factory at Mysore Pari Passu Charge on the Land and Building and Fixed Assets of Unit II of the Company situated at Manaparai, Tamilnadu				
<u>Unsecured</u>				
a. From Related Parties				
Sri.M.Rengaswamy - Director	-	-	-	28.10
Sri.Anandkumar Rengaswamy - Managing Director	-	-	-	13.06
Sri.T. Raghuraman - Director	-	50.00	50.00	50.00
b. From Inter Corporate Deposits				
Eternal Enterprises Pvt Ltd	-	136.25	136.25	151.25
Total of long term borrowings	1,087.76	356.18	1,443.94	2,052.70

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Note - 5 - Other Long Term Liabilities

Rs. in Lakh

Particulars	Unit I	Unit II	Consolidated	Consolidated
	As at 31st March 2015	As at 31st March 2015	As at 31st March 2015	As at 31st March 2014
Trade payable				
Trade payable	–	169.80	169.80	419.68
Other Creditors	150.90	53.20	204.10	246.52
Total	150.90	223.00	373.90	666.20

Note - 6 - Short Term Borrowings

Particulars	Unit I	Unit II	Consolidated	Consolidated
	As at 31st March 2015	As at 31st March 2015	As at 31st March 2015	As at 31st March 2014
(a) Loan Repayable on Demand				
(i) From Banks				
Secured:				
Open Cash Credit				
Indian Overseas Bank, Chennai	2,262.60	–	2,262.60	2,328.44
Indian Overseas Bank, Mysore	–	–	–	–
Indian Overseas Bank, Kattemalalavadi	15.80	–	15.80	14.57
All the above loans are secured by: (Stocks of cotton, WIP, Finished goods of yarn / Book Debts by way of first charge on pari passu basis with KVB)				
The Karur Vysya Bank Ltd., Trichy				
Working Capital Demand Loan	–	330.00	330.00	330.00
Terms of Repayment - Repayment on Demand Open Cash Credit	–	236.31	236.31	360.11
Above Loans are Secured By- First Charge on the entire Current Assets of the Company on pari passu basis with Indian Overseas Bank Pari Passu Second Charge on the land and buildings and other Fixed Assets of Unit I of the Company situated in the Factory at Hunsur, Mysore District Pari Passu Second Charge on the land and buildings and other Fixed Assets of Unit I of the Company situated in the Factory at Mysore				
Total Short term borrowings	2,278.40	566.32	2,844.72	3,033.12



Note - 7 - Other Current Liability

Rs. in Lakh

Particulars	Unit I	Unit II	Consolidated	Consolidated
	As at 31st March 2015	As at 31st March 2015	As at 31st March 2015	As at 31st March 2014
Advance Received from Customers	113.29	–	113.29	144.65
Duties and Taxes	24.34	22.33	46.67	71.88
Other Current Liabilities				
Term Loan Repayment - payable within 12 months	391.53	169.45	560.98	628.72
Others	4.66	22.87	27.53	323.02
Branch Balances	5.89	(5.89)	–	–
Total	539.70	208.77	748.47	1,168.28

Note - 8 - Short-term provisions

(Rs. in Lakh)

Particulars	Unit I	Unit II	Consolidated	Consolidated
	As at 31st March 2015	As at 31st March 2015	As at 31st March 2015	As at 31st March 2014
(a) Provision For Employee Benefits	43.05	25.61	68.66	68.10
(b) Others				
Provision for Scheme Batch Lumpsum Payable	–	11.09	11.09	9.46
Provision for Income Tax 10-11	–	189.23	189.23	189.23
Provision for Income Tax 12-13	64.95	28.74	93.70	93.70
Provision for Income Tax 13-14	151.17	21.04	172.21	172.21
Provision for Income Tax 14-15	68.02	39.94	107.97	–
Provision for Wealth Tax 12-13	0.42	–	0.42	0.42
Provision for Wealth Tax 13-14	–	–	–	0.75
Provision for Wealth Tax 14-15	0.53	0.27	0.80	–
Dividend Payable	42.95	37.35	80.30	80.17
Dividend Distribution Tax Payable	8.59	7.47	16.05	13.01
Total	379.69	360.74	740.43	627.04

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**NOTE NO. 9
STATEMENT OF FIXED ASSETS - (UNIT I) FORMING PART OF BALANCE SHEET**

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK		Rs. In Lakh
	COST AS ON 01.04.2014	ADDITIONS 2014-15	DELETIONS 2014-15	TOTAL COST 31.03.2015	AS ON 01.04.2014	WITHDRAWN 2014-15	FOR THE YEAR	AS AT 31.03.2015	AS AT 31.03.2015	AS AT 31.03.2014	
	LAND	39.13	-	-	39.13	-	-	-	-	39.13	
BUILDINGS	628.49	115.95	-	744.44	202.29	-	24.51	226.80	517.64	426.20	
BOREWELL	1.77	-	-	1.77	0.96	-	0.45	1.41	0.36	0.81	
PLANT & MACHINERY	4440.89	222.25	3.30	4659.85	3523.73	2.01	168.67	3,690.39	969.46	917.16	
TRANSFORMER	104.63	-	16.44	88.20	19.38	16.44	10.87	13.82	74.37	85.25	
ELECTRICAL INSTALLATION	389.35	3.65	-	393.01	129.82	-	64.91	194.74	198.27	259.53	
TOOLS & EQUIPMENTS	67.94	1.70	3.47	66.17	16.28	1.95	5.06	19.39	46.77	51.65	
OFFICE EQUIPMENTS	20.93	2.78	-	23.70	7.01	-	8.37	15.39	8.32	13.91	
VEHICLES	181.62	12.59	8.14	186.07	85.81	8.14	22.82	100.48	85.59	95.81	
FURNITURES & FIXTURES	24.71	-	-	24.71	12.12	-	3.52	15.63	9.08	12.60	
COMPUTERS	28.54	0.91	-	29.45	25.58	-	1.57	27.15	2.29	2.96	
WIND MILL	1088.88	-	-	1088.88	172.64	-	50.90	223.54	865.34	916.24	
CURRENT YEAR	7016.88	359.83	31.34	7345.36	4195.64	28.54	361.65	4528.74	2816.62	2821.24	

**NOTE NO. 9
STATEMENT OF FIXED ASSETS - (UNIT II) FORMING PART OF BALANCE SHEET**

Rs. In Lakh

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	COST AS ON 01.04.2014	ADDITIONS 2014-15	DELETIONS 2014-15	TOTAL COST 31.03.2015	AS ON 01.04.2014	FOR THE YEAR 2014-15	WITHDRAWN 2014-15	AS AT 31.03.2015	AS AT 31.03.2015	AS AT 31.03.2014
a. TANGIBLE ASSETS										
LAND	13.24	-	-	13.24	-	-	-	13.24	13.24	13.24
BUILDINGS	575.88	-	-	575.88	309.55	21.67	-	244.66	266.33	266.33
PLANT & MACHINERY	2,839.74	11.83	-	2,851.57	2,406.81	91.23	-	363.53	432.93	432.93
COMPRESSOR	38.12	-	3.71	34.41	17.87	6.35	3.71	13.90	20.25	20.25
ELECTRICAL INSTALLATIONS	232.52	6.95	-	239.47	145.26	46.84	-	47.37	87.26	87.26
TOOLS & EQUIPMENTS	10.07	-	-	10.07	8.83	0.55	-	0.69	1.23	1.23
FURNITURES & FIXTURES	4.62	-	-	4.62	4.38	0.11	-	0.13	0.25	0.25
VEHICLES	65.58	-	-	65.58	14.69	9.33	-	41.56	50.89	50.89
OFFICE EQUIPMENTS	4.74	1.03	-	5.77	2.76	1.44	-	1.58	1.99	1.99
BOREWELL	1.96	-	-	1.96	0.39	0.67	-	0.91	1.58	1.58
COMPUTERS	8.21	0.07	-	8.28	6.67	1.18	-	0.43	1.54	1.54
Sub Total	3,794.68	19.88	3.71	3,810.86	2,917.22	179.36	3.71	717.99	877.46	877.46
b. INTANGIBLE ASSET										
Software	-	-	-	-	-	-	-	-	-	-
Sub Total	-	-	-	-	-	-	-	-	-	-
Grand total	3794.68	19.88	3.71	3810.86	2917.22	179.36	3.71	717.99	877.46	877.46

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Rs. in Lakh

Particulars	Unit I	Unit II	Consolidated	Consolidated
	As at 31st March 2015	As at 31st March 2015	As at 31st March 2015	As at 31st March 2014
Note - 10 - Long Term Loans and Advances				
DEPOSITS				
Security Deposits considered good	43.45	99.80	143.26	103.48
	43.45	99.80	143.26	103.48
LOANS & ADVANCES				
Unsecured, considered good unless otherwise stated				
Interest Subsidy Receivable TUF Loan	167.67	–	167.67	154.95
Others	5.10	–	5.10	5.10
	172.77	–	172.77	160.05
Total	216.22	99.80	316.03	263.53
Note - 11 - Inventories				
Finished Goods	62.67	83.78	146.44	285.93
Raw Materials	1,434.37	131.83	1,566.20	2,551.66
Stock in Process	57.52	80.97	138.49	151.19
Stores & Spares	91.67	4.36	96.04	135.82
Waste Cotton	0.62	41.63	42.25	14.07
Total	1,646.85	342.57	1,989.42	3,138.66
Note - 12 - Trade Receivables				
A. Secured	–	–	–	–
B. Unsecured, considered good				
(a) Outstanding for a period exceeding six months	–	–	–	–
(b) Others	1,118.41	534.49	1,652.90	1,580.64
Total	1,118.41	534.49	1,652.90	1,580.64
Note - 13 - Cash and Bank Balances				
Cash and cash equivalents				
Balance with banks	4.28	0.55	4.83	9.95
Cash in hand	2.42	5.29	7.71	5.91
Total	6.70	5.84	12.54	15.85
Note - 14 - Short Term Loans and Advances				
Other Loans & Advances (unsecured, considered good unless otherwise stated)				
Loans & Advances	60.30	15.82	76.12	60.51
Advance Paid - Capital Goods	4.63	–	4.63	53.06
Advance Paid - Stores and Spares	5.90	3.95	9.84	4.73
Total	70.83	19.76	90.60	118.30



Rs. in Lakh

Particulars	Unit I	Unit II	Consolidated	Consolidated
	As at 31st March 2015	As at 31st March 2015	As at 31st March 2015	As at 31st March 2014
Note - 15 Other Current Assets				
Duties & Taxes	228.81	277.67	506.48	397.27
Prepaid Expenses	31.20	6.61	37.81	46.41
Others	0.80	–	0.80	0.25
Total	260.81	284.28	545.09	443.94
Note - 16 - Revenue From Operation				
Income from Sales				
Sales Yarn				
Direct	6,832.43	4,674.80	11,507.23	11,093.44
Export	11.43	–	11.43	–
Sales Others				
Packing Sales	–	5.81	5.81	4.39
Waste Cotton Sales	141.11	294.98	436.08	460.18
Waste Yarn Sales	–	7.19	7.19	3.13
Scrap Sales	1.20	0.07	1.26	2.08
Total	6,986.16	4,982.84	11,969.01	11,563.22
Note - 17 - Other Income				
Other Incomes				
Income From Wind Generation	223.35	–	223.35	216.22
Interest Subsidy	50.79	–	50.79	67.44
Other income	22.07	9.26	31.33	123.18
Total	296.22	9.26	305.48	406.84
Note - 18 - Cost of material consumed				
Materials Consumed				
Opening Stock of Raw Material	2,148.21	403.45	2,551.66	2,075.57
Add: Purchase Cost of Raw Material	3,268.17	2,739.78	6,007.96	6,964.01
Less: Closing Stock of Raw Material	1,434.37	131.83	1,566.20	2,551.66
Total	3,982.01	3,011.40	6,993.41	6,487.93

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Rs. in Lakh

Particulars	Unit I	Unit II	Consolidated	Consolidated
	As at 31st March 2015	As at 31st March 2015	As at 31st March 2015	As at 31st March 2014
Note - 19 - Changes in inventories of finished goods, work-in-process and Stock-in-Trade				
CLOSING STOCK				
Finished Goods	62.67	83.78	146.44	285.93
Work in Process	57.52	80.97	138.49	151.19
Waste Cotton	0.62	4.36	4.99	14.07
	120.81	169.11	289.91	451.19
OPENING STOCK				
Finished Goods	194.58	91.36	285.93	125.16
Work in Process	70.28	80.91	151.19	127.68
Waste Cotton	2.21	11.86	14.07	12.18
	267.07	184.12	451.19	265.02
Total	(146.26)	(15.01)	(161.27)	186.17
Note - 20 - Employee benefit expenses				
Salaries, wages and bonus	459.36	212.86	672.22	630.04
Staff welfare expenses	34.38	9.50	43.89	42.46
Other Expenses	10.51	7.85	18.37	16.02
Total	504.26	230.21	734.47	688.52
Note - 21 - Finance Costs				
Interest on Working Capital	252.32	156.23	408.56	360.14
Interest on Term Loan	150.50	–	150.50	172.08
Interest on TUF Loan	59.48	–	59.48	192.12
Interest on Unsecured loan	–	21.40	21.40	22.28
Total	462.30	177.64	639.94	746.62
Note - 22 - Other Expenses				
Direct Manufacturing Expenses	1,084.26	1,123.75	2,208.01	2,229.64
Administrative and Other Expenses	366.11	132.86	498.97	510.52
Total	1,450.37	1,256.60	2,706.98	2,740.16
Note - 23 - Exceptional Items:				
Prior Period Expenditure	–	–	–	0.93
Leave Wages				
Cost Audit Fee	0.38	0.38	0.75	–
Total	0.38	0.38	0.75	0.93



Note-24: Other Notes to Accounts

a) Revenue Recognition:

The Company derives its revenue primarily from manufacture of cotton yarn.

Revenue is recognized at the time of delivery of goods net of Trade Discounts to customers and sales Tax / Value added taxes recovered from customers.

Sales are recognized based on raising of invoice upon satisfactory delivery of goods to the customers.

b) Taxes on Income and Deferred Taxes :

The Company has made a provision for Income Tax for Rs.1,76,33,217/- during the year based on the taxable income of the company for the year as per the provisions of Income Tax Act, 1961.

The Tax Savings of Rs. 10,91,479 /- has been credited to the Profit and Loss Account and correspondingly Deferred Tax Liability amounting to Rs.2,39,22,986/- has been disclosed in the Balance Sheet as at 31-03-2015. The disclosure of the same is as follows:

Particulars	Amount (in Rs.)
Deferred Tax Liability as on 01/04/2014	2,50,14,465.00
Less: Deferred Tax (Savings) for the Current Year	(10,91,479.00)
Deferred Tax Liability as on 31/03/2015	2,39,22,986.00

c) Cash Flow Statement:

The cash flow statement is prepared under "Indirect Method" and the same is annexed.

d) Events occurring after the date of Balance Sheet:

There are no Events occurring after the date of the Balance Sheet, which has a material effect on the accounts.

e) Disclosure With Regard To Micro enterprises and Small Scale Undertaking:

In view of insufficient information received from suppliers concerning their status as "Micro Enterprise", "Small Enterprise" as defined under clause (h) & (m) of Section 2 of the Micro, Small and Medium Enterprises Development Act, 2006, disclosure of particulars regarding unpaid amounts to such suppliers could not be made in the accounts.

In view of insufficient information received from suppliers concerning their status as Small Scale undertaking as defined under clause (j) of section 3 of the Industries (Development & Regulations) Act 1951, disclosure of particulars regarding unpaid amounts to such suppliers could not be made in the accounts.

f) Inventories

- Cost Comprises expenditure incurred in the normal course of business in bringing such inventories to its location and includes, where applicable, appropriate overheads based on normal level of activity.
- Inventories are stated at cost and as certified by the management and are valued as follows:
 - i. Raw Cotton - At Cost
 - ii. Stock in Process - At Cost
 - iii. Yarn Stock - At Cost
 - iv. Waste Cotton - At Cost or at Net Realisable Value whichever is lower

MARIS SPINNERS LIMITED

g) Debtors/Advances and Creditors/Retentions:

Confirmations of balance of certain Debtors and Creditors as well as advances given to and received from parties have not been received by as on the date of this report and hence the said balances are subject to such confirmations and reconciliations.

h) Remuneration payable to Statutory Auditors debited to Profit & Loss Account:

Particulars	2014-15	2013-14
Statutory Audit Fees	Rs. 80,000.00	Rs. 80,000.00
Tax Audit Fees	Rs. 80,000.00	Rs. 80,000.00
Total	Rs. 1,60,000.00	Rs. 1,60,000.00

Note: The above fee is exclusive of service tax.

i) Related party disclosure:

The disclosure required to be made as per Accounting Standard - 18 "Related Party Disclosure" has been furnished separately as an *Annexure-II* to this report.

j) Earnings Per Share:

Basic earnings per share has been calculated by dividing profit for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the year (81,72,360 Shares). The company has not issued any potential equity shares and accordingly, the basic earnings per share and diluted earnings per share are the same.

Particulars	Current Year (in Rs.)	Previous Year (in Rs.)
Profit after Taxation	3,31,24,648.00	4,04,14,063.00
Profit attributable to ordinary shareholders	3,31,24,648.00	4,04,14,063.00
Weighted average Number of Equity Shares - Issued & Subscribed	81,72,360	81,72,360
Basic Earnings Per Share (Rs.)	4.05	4.95
Diluted Earnings Per share (Rs.)	4.05	4.95

k) Segment Reporting:

The Company operates two Units at Hunsur, **Karnataka** and Kulithalai Road, Manapparai, Trichy, **Tamil Nadu**. However, as the products manufactured by both the units are same and as the risks and rewards attached to the operations of both the units are not significantly different treating each unit as separate segment for purpose of applicability of Accounting Standard - 17 does not arise.

l) Dividend:

The Company has proposed to declared dividend at 10 % on the paid-up capital. The Company has provided for the dividend distribution tax amounting to Rs.16,05,500/-

m) Contingent Liability:

- An amount of Rs.16,21,062/- has been raised by The Superintending Engineer, Tamil Nadu Electricity Board Trichy (Metro) Circle dated 23.02.2010 towards Excess Demand and Energy charges for the month of November & December'09. Against the above Demand the company has obtained a stay in the Madurai



Bench of Madras High court by depositing an amount of Rs.4,05,266/- being 25% of the demanded amount and the company is confident of obtaining complete relief in the matter and hence no provision has been made in the books of account.

- b. An amount of Rs.8,02,455/- has been raised by The Superintending Engineer, Tamil Nadu Electricity Board Trichy (Metro) Circle dated 13.05.2010 towards Excess Demand and Energy charges for exceeding the demand quota and energy quota during the period November & December'08 to July 2009. The company has disputed the same before the Appellate Tribunal for Electricity (APTEL) New Delhi and the same has been decided in favour of the Company and the Electricity Department has gone on an appeal to the Supreme Court and the matter is pending and the company is confident of obtaining complete relief in the matter and hence no provision has been made in the books of account.
- c. An amount of Rs.42,395/- towards difference in Stamp Duty for 14.78 acres Land purchased at Manapparai during 1995 has been claimed by The Special Deputy Collector (Stamps), which is still in dispute. The Management is confident that the differential stamp Duty is not payable and hence no provision has been made for the same.
- d. The Company has been served with a notice of demand by the Assistant Commissioner, Woraiyur Assessment Circle, Trichy, for a sum of Rs.4,00,032/- under the Tamil Nadu VAT Act, 2006, pursuant to the orders passed in this regard, holding that the Company was not eligible to claim input tax credit in respect of interstate sales to the extent mentioned in the said order. The Company had filed an appeal against the said orders and is confident of getting substantial/complete relief against the said demand and consequently no provision has been made in the books of accounts.

n) Previous Year Figures

Previous year's figures have been regrouped and reclassified wherever necessary in order to make them comparable with the current year figures.

For and on behalf of the Board

ANANDKUMAR RENGASWAMY
Managing Director

M.RENGASWAMY
Director

K.V.S. RAGHAVAN
Company Secretary

Subject to our report of even date
For N.C.S.RAGHAVAN & CO.,
Chartered Accountants
(Firm Registration No.: 007335S)

(N.C.SUNDARA RAGHAVAN)
Partner
(Membership No. 5952)

Place : Chennai
Date : 30.05.2015

MARIS SPINNERS LIMITED

QUANTITATIVE PARTICULARS FOR 2014-2015

Annexure - I

S.No.	PARTICULARS	UNIT I	UNIT II	CONSOLIDATED	
		31.03.2015	31.03.2015	UNIT I & II 31.03.2015	UNIT I & II 31.03.2014
1	[a] Licensed Capacity - Spindles [Nos.]	28704	25000	53704	53704
	[b] Installed Capacity - Spindles [Nos.]	28704	20832	49536	49536
	[c] Production Cotton Yarn [Kgs.]	2620872.000	1870302.530	4491174.530	3981522.930
	[d] Purchase of Cotton Yarn [Kgs.]	–	–	–	–
2	[a] Sale of Finished Goods [Kgs.]	2662952.010	1868130.920	4531082.930	3924257.400
	[b] Sale of Waste Cotton [Kgs.]	879072.130	717822.660	1596894.790	1414459.940
	[c] Sale of Raw Cotton [Kgs.]	–	–	–	31545.000
3	Purchase of Raw materials				
	[a] Cotton [Kgs.]	3108751.000	2443300.000	5552051.000	5526499.000
4	Raw materials Consumed				
	[a] Cotton [Kgs.]	3533784.000	2617425.310	6151209.310	5479341.690
5	Opening Stock				
	[a] Finished Goods - Yarn Mills [Kgs.]	71540.625	35660.520	107201.145	49935.615
	[b] Raw materials - Cotton [Kgs.]	1849397.000	317283.750	2166680.750	2065961.220
	[c] Stock In Process [Kgs.]	54087.000	41445.990	95532.990	80640.210
	[d] Waste Cotton [Kgs.]	7365.800	30698.830	38064.630	22576.530
6	Closing Stock				
	[a] Finished Goods - Yarn at Mills [Kgs.]	29460.615	37832.130	67292.745	107201.145
	[b] Raw materials - Cotton [Kgs.]	1427295.000	135437.500	1562732.500	2166680.750
	[c] Stock In Process [Kgs.]	51156.000	49166.930	100322.930	95532.990
	[d] Waste Cotton [Kgs.]	2077.410	10554.080	12631.490	38063.830
	Consumption of Raw materials				
	[a] Indigenous	100%	100%	100%	100%
	[b] Imported	0.00%	0.00%	0.00%	0.00%

Notes to Accounts
Annexure 2

Name	Manner in which related	Nature of Transactions	Balance as on 01.04.2014 Rs.	Payment during the year Rs.	Receipt during the year Rs.	Balance as on 31.03.2015 Rs.
Maris Hotels & Theatres Pvt Ltd	Associated Concern	Purchase of power, unsecured loan windmill maintenance boarding and lodging	11,89,525	2,25,90,587	2,29,88,296	15,87,234
Maris Enterprises	Associated Concern	Windmill Maintenance	1,290	1,290	–	–
Maris Power Supply Co P Ltd	Associated Concern	Reimbursement of expenses	–	1,16,182	1,16,182	–
Maris Agro Products	Associated Concern	Purchase of Stores items	32,160	–	–	32,160
Sri.Anandkumar Rengaswamy	Managing Director	Salary	–	15,91,667	15,91,667	–
Sri.T. Raghuraman	Director	Unsecured loan and Interest on Loan	54,63,167	–	5,00,402	59,63,569

MARIS SPINNERS LIMITED

MARIS SPINNERS LIMITED

11, CATHEDRAL ROAD, CHENNAI - 600 086.

Dear Shareholders,

There is growing concern on the need to protect our environment around the world. MARIS is always taken the lead in its efforts to protect the environment with a focus on eco-sustainability in our operations. Taking this, we now propose to send the documents viz., Annual Report, Notice and other documents to you through electronic, paperless mode.

This is in line with the Green Initiative in Corporate Governance introduced by Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs permitting the Company's to send the soft copies of the Annual Reports, Notices etc., to all those Shareholders who have registered their email addresses for the said purpose.

We request you to join us in this noble initiative and look forward to your consent for receiving communication through the electronic mode.

- a. For shares held in physical mode : Please fill in the enclosed form and mail it to us at investor@maris.co.in.
- b. For shares held in dematerialized mode : Please update your e-mail address with your Depository Participant and also fill in the enclosed form and mail it to us.

The Annual Report of your Company would also be made available on the Company's website www.maris.co.in.

Further, you will be entitled to get a hard copy of the Annual Report of the Company, upon receipt of a requisition from you, as a member of the Company.

Thanking you,

Yours truly,

For **MARIS SPINNERS LIMITED**

COMPLIANCE OFFICER

MARIS SPINNERS LIMITED

11, CATHEDRAL ROAD, CHENNAI - 600 086.

Sirs,

Sub: Service of Annual Report, Notice and other documents in Electronic mode.

We/I hereby give our/my consent to receive the above mentioned documents through the electronic mode.

Name of the sole/first shareholder _____

DP ID and client ID/Folio No. _____

E mail address _____

Signature of sole/first shareholder _____

Place :

Date :



MARIS SPINNERS LIMITED

PROXY FORM

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

MARIS SPINNERS LIMITED

CIN: L93090TN1979PLC032618

Regd.Office: 11, Cathedral Road, Chennai – 600 086

Mail: msl@vsnl.com, Web:www.maris.co.in

Phone: 044 2811 5910 /12/18, Fax: 044 2811 1513

36th ANNUAL GENERAL MEETING

18th September, 2015

Name of the Member(s):	
Registered address:	
Mail ID:	
Folio No/Client ID:	DP ID:

I/We being the member(s), held _____ Shares of Maris Spinners Limited, hereby appoint:

1) Name: _____ Address _____

Mail ID _____ Signature _____ or failing him

2) Name: _____ Address _____

Mail ID _____ Signature _____ or failing him

as my/our proxy to attend and vote (on the poll) on behalf me/us at the 36th Annual General Meeting of the Company to be held on Friday, September 18th, 2015 at 9.30 A.M. at Hotel Maris, I Floor, No.11, Cathedral Road, Chennai - 600 086.

Affix
Revenue
Stamp
Rs.1/-

Signed _____ day of _____ 2015.

NOTE : The Proxy form must be deposited at the Registered Office of the Company at 11, Cathedral Road, Chennai - 600 086, not later than forty-eight hours before the time of holding the meeting.

MARIS SPINNERS LIMITED

CIN: L93090TN1979PLC032618

Regd.Office: 11, Cathedral Road, Chennai – 600 086

Mail: msl@vsnl.com, Web:www.maris.co.in. Phone: 044 2811 5910 /12/18, Fax: 044 2811 1513

**36th ANNUAL GENERAL MEETING
ATTENDANCE SLIP**

DP ID:		Folio No.	
Client ID		No.of Shares	
Name of the Member			
Name of the Proxy			

I hereby record my presence at the 36th Annual General Meeting of the Company held on Friday, September 18, 2015 at 9.30 A.M. at Hotel Maris I Floor, No.11, Cathedral Road, Chennai - 600 086.

Member's/ proxy's Signature

Note:

1. Please complete the Folio / DP ID - Client ID No. and name, sign this Attendance Slip and handover at the Attendance Verification Counter in the Meeting Hall.
2. Electronic copy of the Annual Report for FY 2014-15 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to the all the members whose mail ids is registered with the Depository Participant unless any member requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Physical copy of the Annual Report for 2014-15 and the Notice of the Annual General Meeting along with the Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose mail is not registered or who have requested for a hard copy.

E-VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	USER ID	PASSWORD*
IS*****	Folio No./ Client ID	PAN Number / Bank Account No / Date of Birth

* Physical Shareholders who does not have PAN should enter No.of Shares they hold as their password if they prefer to excise e-voting.

The e-voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
Tuesday, 15th September, 2015 (from 9.00 A.M)	Thursday, 17th September, 2015 (upto 5.00 P.M)

Note: Please refer the details and instructions from integral part of the Notice for the Annual General Meeting.

BOOK POST

To

If undelivered, please return to :

MARIS SPINNERS LIMITED

11, Cathedral Road, Chennai – 600 086.