



03.10.2016

Bombay Stock Exchange Limited, 25th Floor, PhirozeJeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 532646	The National Stock Exchange of India Limited, Exchange Plaza, BandraKurla Complex, Bandra (E), Mumbai – 400 051 Scrip Code: UNIPLY
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Dear Sir/Madam,

Scrip Code: 532646/Uniply

Sub: Submission of Annual Report for the financial year 2015-16

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. Please find enclosed Annual Report for the financial year 2015-16. Please take the same into your records.

Thanking You,
Yours Sincerely,
For Uniply Industries Limited

S.S. Deepthi

S.S. Deepthi
Company Secretary
M No.ACS-43814



Encl: As above

**We are not
just turning
a company
around.**

**We are building
one of India's
most exciting
interior
infrastructure
brands.**




Uniply Industries Limited
Brand Activity Report 2015-16

**“The world’s
second most
populous
country and
only two
prominent
plywood
brands. That
seemed
illogical”**

*That’s what we said when we first heard of an
opportunity to buy Uniply Industries Limited in 2014.*

- Sometimes when you get too deep into the minutiae you lose the big picture.
- So this then is our big picture.
- There are half a dozen cement companies in India with an installed capacity in excess of 5 mn TPA.
- There are half a dozen steel companies in India with an installed capacity in excess of 1 mn TPA.
- But when it comes to interior infrastructure like plywood? Just two big companies.
- We believe that the next decade is going to be dramatic for India's plywood sector.
- More homes and offices. Larger homes and offices. Increased plywood use. Increased use of value-added plywood. Faster replenishment.
- Creating an opportunity for a number of successful plywood companies.

That's where we come from.



**There were
just four things
we considered
when we began
looking closely at
Uniply...**

- ① A company on the verge of going into BIFR.
- ② A company with a negligible national plywood market share.
- ③ A company that had reported losses for two years leading to the end of 2014-15.
- ④ A company that most analysts had given up on - market capitalization of a mere Rs 22 cr.

The prospects in one word: Hopeless.



**Sceptics were
many and the
business case grim.**

1

The company suffered a large trust deficit; sub-quality product returns from the recent past were high; the unsettled business of most dealers ran into crores; most dealers never knew if they would ever get their money back.

2

The company was promoter-controlled; emotional loyalty was missing; professionals were absent; the business was not being scaled.

3

The company was divorced from market reality; the company made what was

quickest to sell, not what would have been the most profitable.

4

The line that one heard extensively in the company was 'How much did we manufacture yesterday?' and not 'What was yesterday's profit score?'

5

The Uniply brand did not stand for something distinctive in the mind of the prospect; worse, the logo was being represented by different typefaces in different media.

The business case looked grim.



**Scepticism
and value go
hand in hand**

We recognised that the worst thing one could do was appraise from the outside while one was buying what existed on the inside.

So we reversed the paradigm.

We (the promoter management specifically) embarked on exhaustive due diligence.

By working on the shopfloor.

By understanding the manufacturing process.

By talking to employees.

By engaging with the trade.

By interviewing customers.

By studying global trends.

And, most importantly, by spending quality time with the promoter who intended to exit the business.

Only after we had comprehended where the business had come from, where it stood and where any new management (presumably competent) could take the business, did we decide.

We felt there was a business case. We decided to press forward.

1

We addressed the second most populous market on the one hand and one of the most under-consuming on the other.

2

The industry possessed high entry barriers

**Despite the gloom,
there were a
number of reasons
why we felt we
could succeed in the
plywood business.**

3

The country's organized manufacturers accounted for only 30 per cent of the Rs 20,000 cr plywood and associate sector; the top two brands of the country's plywood sector accounted for 20 percent of the sector, leaving a large room for other organized brands.

4

The proposed introduction of the GST promised to reduce the cost differential between organized and unorganized manufacturers, accelerating the shift towards the former.

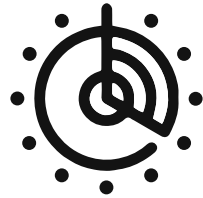
5

There is a growing respect for branded products (slightly more expensive) over anonymous varieties produced by unorganized manufacturers (slightly cheaper).

6

There is a growing consumer respect for products that are environment friendly; this movement is manifest visibly in the country's plywood sector, an evident opportunity.

Overview: The industry and company prospects appeared bright.



**Reinhold Niebuhr
once said: 'God,
grant me the
serenity to accept
the things I
cannot change,
the courage to
change the things
I can, and the
wisdom to know
the **difference.**'**

It would appear that the Uniply story was hopeless.

Not to us.

Uniply was considered a national brand with a regional preference.

Uniply's dealers never delayed their remittances into the company (so bad debts were not an issue).


Uniply's dealers virtually ran the company, promoting the product in their regions.

Uniply's manufacturing process managers were sound, whose ability could be advanced through competent supervisors.


Uniply's products were considered world-class for the largest part of the company's history.

The challenge was really in making the good better and transforming the challenging into the acceptable.

**At Uniply,
the first
thing we
corrected
was clarity,
clarity of
what we
essentially
needed to
be.**

- 
- There were a number of problems at the just-acquired Uniply, but the one that appeared far too fundamental to ignore was one of personality.
 - Uniply appeared to be a plywood company by name; it was actually a veneers company by action.
 - For a company that generated a larger value-addition from the plywood segment over veneers (around 900 bps higher than veneers), one would have assumed that the company would have focused on generating more revenues from plywood. That was not the case; the company generated only 50 percent of revenues from plywood while the rest of the revenues were derived from lower-margin veneer products.
 - So the first thing that we selected to fix was our organisational direction. We would progressively evolve into a predominantly plywood company, we would widen the plywood product mix, we would focus on value-added plywood varieties, we would invest in sophisticated brand-building and we would progressively evoke the desired recall: 'If it is good, then it must be Uniply.'
 - There was not as much of a financial crisis within Uniply as there was an identity crisis.
 - So over the next few months, Uniply completely removed low value-added face veneers from its product mix and emerged as a completely plywood organisation.

Resolving its identity.



**At Uniply, the
priority was not just
in marketing more
value-added products
like plywood; it was also
in marketing more value-
added plywood.**

❶ The lowest hanging fruit in the acquired Uniply was in a segment called Ecomate MR. This represented the base of the company's sales pyramid. The product was priced Rs 55 to Rs 60 a sq ft, less than half of the company's highest-priced plywood brand.

❷ And this is where the tragedy lay: two of our highest-priced plywood brands – ATS and BWR – accounted for cumulatively for around 50 percent of our revenues, which was almost equivalent to the revenues that we derived from our lowest-priced product, at a time when the company generated around Rs 7 cr of ply revenues a month.

❸ Virtually destroying its personality.

❹ The new Uniply management reworked the product mix. Today, 75 per cent of the company's revenues (monthly revenue of Rs 15 cr) are derived from the two highest-priced brands. The largest revenue driver of yesteryears now accounts for only 5 per cent of revenue (and largely outsourced around established quality standards).

At the reinvented Uniply, it is not the quantum of revenues alone that we are driving at; it is their quality as well.

- Team building proved to be the most challenging exercise at Uniply.

When we went out to recruit a President for our company, we resolved the issue by finding the best-in-class. We will spend where we need to spend, no compromise.

- There was talent; there was no motivation.

- There were positions; there were no professionals.

- There were people; there was no organizational architecture.

- 1** One of the first things that we did was to make a considered lateral recruitment. Our President. Drawn hard core from the trade. Someone who understood the business bottom-up. Someone the entire organization could report to. Liberating the promoter and Managing Director to drive the company entrepreneurially ahead without getting bogged down in day-to-day nitty-gritty.
- 2** Thereafter, we restructured our sales and marketing functions. Where we targeted revenues not just for the company each quarter; we drilled down to targets per sales representative in line with the prevailing industry benchmarks.
- 3** For the first few months, the promoter managed various rolls, stabilised functions before handing them over to newly-recruited professionals and established policies for functional sustainability.
- 4** This combination – promoter direction and policy – kickstarted organizational renewal, policy stability and directional predictability.
- 5** The ad hoc was replaced by the process; the erratic yielded to the predictable.

Result: an organization had begun to re-emerge.



**Uniply's biggest
threat was not
from competition;
it was from itself.**

- ① The acquisition of any company – Uniply included – is usually conducted by an entrepreneur.
- ② Gradually, the entrepreneur is required to transform his role and become a manager. As he does so, he evolves from hunter to farmer. And sadly, so evolves also the DNA of the company that he acquired.
- ③ When we acquired Uniply, one of the things we resolved was that this would not happen.
- ④ The hunter would remain hunter.
- ⑤ And this is how we went about preserving the promoter’s role and leveraging it for sustainable organisation benefit: he would directly manage select functions – finance and marketing, for instance – until these had acquired the maturity and critical mass to be professionally delegated. Meanwhile, he would continue to do what he was best at: seeking opportunities.
- ⑥ And this is what we have to report as a result: even as we are finding our feet, we have concluded relevant acquisitions, we have entered adjacent business segments, we are automating our plant and we are extending from product sales to solutions delivery.

The message: And we’ve only just begun.

**At Uniply,
the more we
shrink, the
faster we
are likely to
grow.**

At Uniply, we recognize the smaller the Balance Sheet, the more profitable it could become.

Uniply's culture of enforced dearth has been an advantage: we have been far more innovative in the use of accruals than we would otherwise have been.

For one, we strengthened our terms of trade with vendors and dealers. The pre-acquisition Uniply generated Rs 107 cr of turnover in 2014-15 against working capital of Rs 155.50 cr; the post-acquisition Uniply generated Rs 136 cr revenues in 2015-16 on a Rs 42 cr working capital outlay.

We successfully negotiated a lower cost for the debt that we borrowed: from 17.25 per cent when we acquired the company in April 2015 to 12.95 per cent towards the end of 2015-16. Besides, we moderated interest outflow from Rs 80 lacs per month to Rs 43 lacs per month across the period.

We started making larger batches of focused plywood product lines, which minimised the number of batch change-overs, enhancing economies and shopfloor productivity.

We rationalized our large 450-decorative veneer inventory book to the fastest-moving 40 varieties, which virtually addressed the requirements of 80 per cent of pan-India projects.

We rationalized 20 per cent of the plywood manufacturing team without compromising output.

We believe that a combination of these initiatives will help us grow profits faster than employed capital.

Resulting in the two words that are absolutely music to our ears.

Profitable growth.

1

Plywood is different wood strips bonded by resin.

When we first mentioned 'environment friendly' the critics dismissed this as a fancy spin. Until they heard what we had in mind.

2

Over the years, there is increasing alarm about the quality and quantum of resin going into plywood. Besides, with this resin-bonded plywood sharing intimate space with consumers, there is a growing question being asked: 'Is the plywood really safe?'

3

At Uniply, we created a full-fledged research and development team to develop environment-friendly plywood varieties in line with the most demanding global benchmarks.

4

This is what we have to show for our commitment: when we acquired Uniply, the company manufactured plywood benchmarked with E3 guidelines only; within the first quarter of acquisition, we graduated to the demanding E1 standard.

5

This E1 standard does interesting things for our brand: makes us internationally-acceptable; enhances peer respect and provides our dealers with yet another handle to push our products in a competitive marketplace.

*The verdict:
Forward-looking.*

**At Uniply,
dealers asked
if we would
compensate
100 per cent for
poor quality.
We refused;
we ventured
to compensate
300 per cent
instead.**

- In the business of plywood manufacture and marketing, the most critical sales driver is the confidence of the primary customer.
- The dealer.
- If the dealer knows he is getting first-rate quality, he will push sales. If the dealer knows he is getting a product that will never be returned by the customer, he will fight for you.
- So when we first engaged with our trade channels, one of the first things they were eager to know was whether we would refund 100 per cent in the event that a product was proved as sub-quality.
- We refused.
- We refused because the desired amount did not factor the cost of installation; did not factor the prevailing cost of plywood; did not factor the consumer's inconvenience.
- We offered 300 per cent* instead.

The result: Our dealers began to vow their loyalty.

**On ATS plywood*

**Plywood is
plywood.
Why would
anyone need
to commission
R&D in an old
and well-known
product space?**

At Uniply, we made a distinctive break from industry tradition by commissioning a research and development initiative within the first month of acquisition in 2015-16.

This decision was a result of the company's conviction that from this point onwards, innovation would drive corporate growth; the more innovative companies would account for a disproportionately higher share of market growth.

The company moderated its complete import dependence until June 2015 to 60 per cent import dependence from June 2015, coupled with higher quality benchmarks.

Over just the next three years, the company intends to be completely independent of imports, generating 100 per cent of its plantation material requirements from within 500km of its plant.

This forex-neutral programme will make it possible for Uniply to capture a larger portion of the sectoral value chain than most industry peers.

The moral: To go forwards, it often makes sense to step prudently backwards.



**The big question:
does a barely
turned-around Uniply
possess the resources
to **grow its business?****

1

Uniply expects to respond to the growing needs of its business – ongoing plus plant automation plus asset acquisition - through a blend of financing measures.

2

The plant automation and Europly asset acquisition: totaling Rs 52 cr funded through debt and equity are good example of prudent financing.

3

The result is that the company's proposed

Rs 52 cr expansion programmes are being funded with modest gearing and likely to generate peak revenues of Rs 350 cr on the one hand while generating cost savings and productivity increases on the other.

4

So even as the company's core business continues to grow organically, the new revenue streams are likely to enhance revenues and margins.

The magic: volume and value.



**We didn't acquire
Uniply to just
turn it around.
We acquired the
company to create
one of India's most
exciting interior
infrastructure
brands.**

- ① A company that wouldn't just make and market products, but a company that would transform the quality of the country's interiors.
- ② A company that wouldn't just do what every other plywood company did, but a company that would create a niche and occupy it.
- ③ A company that wouldn't just manufacture products, but a company that would deliver complete customer solutions.
- ④ A company that wouldn't just be profitable, but a company reporting possibly the highest industry margins.
- ⑤ A company that wouldn't just grow by playing the usual industry rules, but one that would rewrite some rules and emerge as a benchmark.



**If you think that
2015-16 was
exciting at Uniply,
wait till you hear
Agenda 2016-17.**

1
Even as Plan A was unfolding, we had embarked on Plan B.

2
Concurrently.

3
Laminated flooring and inner laminates: We are entering these large addressable markets in 2016-17.

4
Turnkey design and building solutions: We intend to engage with large corporate clients and assume design and building contracts on a turnkey basis, providing a one-stop deadlined solution and graduating from a product supplier to consultant.

5
The good news: None of these businesses will require a higher working capital outlay, strengthening our ROCE.

The big line: At Uniply, we are not just compressing wood strips; we are compressing time as well.

STUDIO

**Weak
economic
conditions
are just
what we
need to
succeed.**

- # reseed
- At Uniply, we recognize that a weak market brings the best out of us; makes us work harder; encourages innovation; increases the number of opportunities.
 - We see years and years of sustainable growth ahead.
 - Now come to why we see it this way: residential conditions are abysmal across India.
 - However, at Uniply, we see aspirations overtaking thrift; we see home-pride overcoming modesty; we see small homes yielding to larger spaces.
 - We believe we are the right company at the right time in the right sector: we are graduating from products to solutions; we don't just intend to market products but enhance the quality of Indian interiors.
 - In doing so, we don't just aspire to be just another player. We aspire to emerge as a leader in the interior infrastructure space.

Our commitment: Thinking big.

1

We finished 2015-16 with a net profit of Rs. 3.79 cr, compounded to the cumulative losses of Rs. 6.66 cr reported in the previous pre-financial year.

2

Our revenues reported positive traction: Rs 25.36 cr to Rs 31.94 cr to Rs 33.70 cr to Rs 44.69 cr across the four sequential quarters of the last financial.

**So for a quick
recap on why
we appear to be
in a good place.**

3

We possibly have the lowest long-term debt quantum for the revenues we reported in 2015-16.

4

We have a more profitable product line now and expect to have an even stronger line-up through 2016-17.

5

We built on our enduring dealer network with timely accretion. Across the last 19 years, Uniply created a network of 400 dealers; within just the next 12 months, we doubled it.

6

We have a professional go-getting team driven by the dream of making Uniply one of the most vibrant interior infrastructure brands in India.

POST-BALANCE SHEET DEVELOPMENTS

**“At the end
of an active
2015-16, most
observers said
‘Consolidate.’
Our team said
‘Accelerate!’
instead.”**

During the last financial year, the Uniply management set about turning the business around.

The operative word in 2016-17 would have been 'consolidate'. It was 'accelerate' instead.

So even as we reported a dramatic 2015-16, we embarked on the following initiatives during the first five months of the current financial year:

Vector acquisition: The company acquired Vector Projects, a wholly-owned subsidiary to provide a turnkey service: architectural designs to complete interior fit-outs (including modular workstations and chairs). The impact of this acquisition is effective from 1 April 2016.

Treadwell launch: The Company launched laminated wooden flooring under the Treadwell brand. This flooring (made of high density fibre) is innovative; the brand is the first to launch 8ft long planks in India (compared with the conventional 4ft alternative) coupled with the herringbone pattern for enhanced interlocking. The quality of this product has been rated as AC4, is completely outsourced, addresses downstream businesses (B2B) and will be extensively supplied to the Vector subsidiary. The full impact of this

launch is likely to become visible from the fourth quarter of the current financial year.

ULine launch: The company launched quality inner laminates under this brand. This is among the first launches of inner laminates in India from organised brands, addressing a long-standing laminates need for the interiors of cupboards and other furniture. These premium laminates will be in-sourced by the Vector subsidiary in addition to retail sales. The impact of this product launch will be visible from the fourth quarter of the current financial year.

The assurance: New business addition. New product additions. That's how we expect to make 2016-17 an absolutely rocking year at Uniply.

Opport

POST-BALANCE SHEET DEVELOPMENTS

**“A plywood company
providing an electrical
solution?”**

**A laminates company
arranging air-
conditioning?**

**Most people
interpreted ‘Disaster’.**

**At Uniply,
we perceived
‘Opportunity!’”**

At Uniply, it would have been easy living out our destiny as a products (plywood cum laminates) company.

We selected to walk the road less travelled instead.

In the first half of 2016-17 (post-Balance Sheet development), Uniply acquired Vector Projects (I) Pvt Limited.

Vector was acquired to make the big leap: extend Uniply from product manufacture to solutions delivery.

Solutions as in taking on the turnkey assignment to provide the complete interiors of an office or residence as opposed to merely providing plywood and laminates that would be used in the facility.

Most plywood and laminate companies would have said that this is not our business and we should rather stay within our comfort zone.

Uniply made an unprecedented extension in its business model for a number of reasons.

Because this would enhance project value far in excess of plywood and laminate realizations.

Because this value-addition would make it possible to escape the commodity trap and industry cyclicality.

Because this extension would make it possible to create a large in-house customer (plywood, laminates and flooring) without intermediaries, enhancing business competitiveness.

Because this extension will strengthen the company's consumer interface, making it possible to respond proactively to customer trends through relevant product manufacture

The result: the extension will eliminate in a single stroke what would otherwise have taken the company years to replicate and would have consumed considerable bandwidth in entering an uncharted domain.



**“At Uniply, we
had always
committed to
working with
distinctive
like-minded
collaborators.
The Vector
acquisition is
proof.”**

Vector Projects is not just another interior contracting solutions provider.

It is one of the largest of its kind (architectural designs to complete interior fit-outs) in India - and consistently profitable.

Vector comes with impeccable credentials: more than 1500 projects delivered across more than 10 million square feet and more than 250,000 workstations and chairs across 16 years in interior design and execution.

Big message one: Vector provides a dependable turnkey solution comprising design, execution and services. The Design Team specializes in complete design and build solutions for corporate offices. The Electrical, HVAC and BMS teams make it possible to provide plug-and-play infrastructure. The services team liaises with leading electrical equipment and HVAC brands; the BMS solutions comprise Security Systems, PA Systems, Access Control Systems, Fire Detection & Sprinkler Systems, and CCTV (including maintenance). For executive and lounge seating, Vector associates with premium brands in Italy, Turkey, China and India.

Big message two: Vector provides an international standard in execution and quality. Vector enjoys collaborations with leading international brands. Its ARTMATRIX brand provides globally-acclaimed modular workstations and chairs with manufacturing and testing facilities in Malaysia. Besides, Protocol 7 was taken over by Vector in 2008 to provide a complete turnkey managed networking service.

Big message three: Vector established a 60,000 sq ft Mumbai factory with imported equipment (Germany) for wood working and carpentry. The factory manufactures table-tops and storages; it also acts as a support for modular furniture works from Malaysia. Deliveries are supported by a captive fleet of vehicles.

Big message four: Vector comprises more than 350 knowledge workers (architects, engineers, interior designers and project managers). More than 100 employees are deputed at the manufacturing facilities and more than 3000 at the execution sites.

Big message five: Vector's sub-brand comprises world-class brands like ARTMATRIX Malaysia, which manufactures world-class modular workstations, partitions and chairs. ARTMATRIX has offices in Malaysia and enjoys a global presence in project execution. This strategy leverages rich Malaysian competence in furniture manufacture. Artmatrix has won five awards, including the Export Excellence Award and Best Furniture Brand Award 2010, for Modular Office Furniture and Open Plan Systems awarded by the Asia Pacific Brand Foundation. Artmatrix enjoys a strong presence in Malaysia, Singapore, Dubai and India (with showrooms). Artmatrix products have been used in projects in Canada, Ukraine, Indonesia, Australia, Vietnam, Qatar and Tanzania.

Big message six: Vector's clients comprise some of the largest and most respectable Indian companies (see below).

 Cognizant	 Saraswat Bank	 UBISOFT™	 ACC LIMITED	 ICICI Bank	 LAKSHY BROTHERS LIMITED
 Enriching Lives WILLIS TOWERS WATSON LIMITED	 Adobe™	 AkerSolutions	 citibank	 Microsoft®	 ROSSARI making you more competitive

 We only do what's right for you				Alliance Bernstein	
	Dawney Day				
 GE imagination at work	 Creating tomorrow today		Great Shipping		
 Innovation • Insight • Integrity				BDHC	Basell
 BLACK & VEATCH		 CONSULTING. TECHNOLOGY. OUTSOURCING.			
		 We understand your world		 YOUR SUCCESS IS OUR FOCUS	Hutch
		iGate Clinical Research			











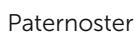















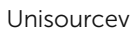











TESTIMONIALS



"Vectorians are like magicians. They can do anything and any task." Eknath Thakur,
Saraswat Bank



"Vector Projects has consistently met our satisfaction levels." –
ICICI Bank



“We got good feedback from our Hyderabad leadership team for the corporate area. It is good to see a quality product delivered with a fine finish.” - P Ganesh, *Cognizant Technology Solutions*



**“At Uniply, we set
out to transform
our bottomline in
FY16. We ended
up transforming
our **DNA**
instead.”**

The acquisition of Vector Projects (I) Pvt Limited has done more than transform our size and scope.

It stands to transform our DNA instead.

From a commodity products company to a product-cum-solutions company. For the first time in the Indian interior infrastructure sector.

Make it possible for the company to be run like a strategic business unit, answerable in terms of deliverables to the company's Board of Directors

Making it possible to extend the value of a log to the maximum possible extent in the value chain.

Making it possible for this disruptive evolution – hardware to hardware cum 'software' – to accelerate revenues, value-addition and sustainability.

Making it possible to extend the

business towards the last leg of the value-chain: from furniture fabrication to overall solutions delivery.

Making it possible for the acquisition to address a fundamental need - of customers (corporate or residential) needing to move into complete premises on time following offices and apartments getting larger, legacy Indian workmanship standards leaving a lot to be desired, every day of delay representing a 'cost' and the extensive interior workmanship requirements generally causing disturbance to fellow property owners.

Making it possible to replicate the introduction of cutting-edge precast construction and MIVAN technologies (accelerating the turnaround of construction) into interior infrastructure as well.

The result: a win-win proposition for architects, customers, vendor-partners and Uniply.

**With effect from 1 April 2016. Following the acquisition, Vector Projects will function as a wholly-owned subsidiary of Uniply.*



“It would have taken Uniply years to develop the solutions business.

We selected to buy out the most competent in the business instead.

Advancing our value-creation agenda by years.”

Vector Projects (I) Pvt Limited brings distinctive value to Uniply's business.

The ability to prefabricate offsite (facilitated by investment in cutting-edge software leading to precise onsite fitment) resulting in minimal onsite congestion.

The capacity to accelerate workflows through the resident pool of in-house architects, resulting in an integrated solution.

The capacity to provide a comprehensive solution for offices, homes and other interior formats for any size and use within stringent deadlines.

The ability to generate a majority (60 percent) of the consumables (plywood, laminates, flooring)

from within and the rest prudently covered by back-to-back product and solution outsourcing arrangements.

The ability to provide a turnkey solution that enhances return on architects' time, effort and investment (making it possible to engage in a larger number of projects in a year).

The track record of being a profit-making company with consistent business growth and attractive margins.

The consolidated value of the company will be larger than the sum of its constituents - a game-changer in India's plywood, laminates and turnkey interiors contracting segments.

THE TRANSACTION AND IMPACT

The Rs 64.12-crore acquisition makes Mumbai-based Vector Projects, a wholly-owned subsidiary of Uniply Industries. The transaction involves a Rs 23.13-crore stock swap with shares of Uniply and Rs 40.99 crore cash payout funded by Uniply's promoters and other investors through a private placement.

The company's fully-diluted equity will comprise 2.405 crore equity shares with a face value of Rs 10 each. We believe that the increase in equity capital will be more than adequately covered by an increase in earnings (following the acquisition), making the deal value-accretive for shareholders.

NOTICE

NOTICE is hereby given that the 20th Annual General Meeting of the members of M/s. Uniply industries Limited will be held on Thursday the 29th Day of September 2016 at 2.30 p.m. at the Music Academy (Kasturi Srinivasan Hall) Old No. 306, New No. 168, T. T. Krishnamachari Road, Rayapettah, Chennai 600 014, to transact the following business:

ORDINARY BUSINESS

1. ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the accounts of the Company for the financial year ended 31st March 2016, the Balance Sheet as at that date and the reports of the Directors and Auditors thereon.

2. RATIFICATION OF APPOINTMENT OF AUDITOR

To ratify the appointment of Auditor of the company and to fix their remuneration and to pass the following resolution as an ordinary resolution:

“RESOLVED THAT, pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and rules made there under, pursuant to the recommendation of Audit Committee, and pursuant to the resolutions passed by the members at the AGM held on 8th Day of September, 2014, the appointment of M/s. C. Ramasamy & B. Srinivasan, Chartered Accountants, Chennai (FRN: 002957S) as Auditors of the Company to hold office till the Conclusion of 21st Annual General Meeting of the company, be and is hereby ratified.

RESOLVED FURTHER THAT Managing Director of the company be and is hereby authorized to fix the remuneration payable to them for the Financial year ending on March 31, 2017 along with other terms & conditions of appointment of the Auditor.”

SPECIAL BUSINESS

3. REGULARIZATION OF APPOINTMENT OF MR. MANOHAR RAMABTAR JHUNJHUNWALA AS DIRECTOR OF THE COMPANY

To Consider and, if thought fit, to pass without modification(s), the following as an Ordinary Resolution:

“RESOLVED THAT Mr. Manohar Ramabtar Jhunjunwala (DIN-02889587), who was appointed as an Additional Director with

effect from 09.02.2016 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company not liable to retire by rotation.”

4. APPROVAL OF APPOINTMENT OF MR. MANOHAR RAMABTAR JHUNJHUNWALA AS WHOLE TIME DIRECTOR OF THE COMPANY FOR A PERIOD OF THREE YEARS W.E.F 09.02.2016

To Consider and, if thought fit, to pass without modification(s), the following as a Special Resolution:

“RESOLVED pursuant to provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions if any of the companies Act, 2013 (including any statutory modifications, enactments, or re-enactments, thereof for the time being in force), consent of the Company be and is hereby accorded for the appointment of Mr. Manohar Ramabtar Jhunjunwala as Whole Time Director of the Company at a Gross Remuneration of Rs. 4,00,000/- (Rupees Four Lakhs only) per month for a period of three years with effect from 09.02.2016.

RESOLVED FURTHER THAT the aggregate of the remuneration payable to Mr. Manohar Ramabtar Jhunjunwala as above shall be subject to overall ceilings laid down under Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT during the tenure of his appointment, Mr. Manohar Ramabtar Jhunjunwala, whole time director shall not be liable to retire by rotation and shall perform all such duties as are entrusted to him from time to time by the Board of Directors and as may be required to be performed by him from time to time, subject to the supervision and control of the Board of Directors”.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary, increase or enhance the scope of remuneration in accordance with provisions regarding payment of managerial remuneration under the Companies Act, 2013.”

5. APPOINTMENT OF MR. SRINIVASAN SETHURAMAN AS AN INDEPENDENT DIRECTOR

To Consider and, if thought fit, to pass without modification(s), the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Srinivasan Sethuraman (DIN: 03175616), a Non-executive additional Director of the Company appointed on 13.11.2015 whose term expires at the ensuing Annual General Meeting of the company and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment in respect of whom a notice in writing has been received by the Company proposing his candidature for the office of Director under section 160 of the Companies Act, 2013, be and is hereby appointed as an independent director (Non-Executive) of the company, not liable to retire by rotation and to hold office for 5 (Five) consecutive years for a term up to November 11, 2021."

"RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to sign the certified true copy of the resolution and also to do all the acts, deeds and things which are necessary to the appointment of aforesaid person as an director of the Company."

6. REGULARIZATION OF APPOINTMENT OF MS. REENA BATHWAL AS DIRECTOR OF THE COMPANY

To Consider and, if thought fit, to pass without modification(s), the following as an Ordinary Resolution:

"RESOLVED THAT Ms. Reena Bathwal (DIN-07364532), who was appointed as an Additional Director with effect from 11.12.2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby

appointed as a director (non-executive) of the company whose period of office will be liable to determination by retirement of Directors by rotation."

7. RATIFICATION OF DISCLOSURE WITH REFERENCE TO POINT NO. 2 OF ITEM NO. 4 OF THE EXPLANATORY STATEMENT TO THE NOTICE OF POSTAL BALLOT DATED 25.03.2016

To consider and, if thought fit, to ratify, the following corrigendum notice dated 27.06.2016 published in News Today, Chennai edition, dated 28.06.2016, as a special resolution.

"RESOLVED THAT the appended corrigendum dated 27.06.2016 be and is hereby ratified."

CORRIGENDUM

This is in reference to the dispatched of Postal Ballot Notice along with Postal Ballot Form dated 25.03.2016 to the Shareholders of the Company and corrigendum dated 16.04.2016 & 24.06.2016 to the same.

Point No. 2 of Item No. 4 of the Explanatory Statement to the Notice of our Postal Ballot i.e. Intention of the non-promoters to subscribe to the equity shares – The investors intend to support the Company in achieving the growth of the business of the Company and accordingly desirous to invest in the equity share capital of the Company, will be replaced with the following

The proposal of the Promoters, Directors or Key Management Personnel of the issuer to subscribe to the offer

"None of the current Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to the proposed preferential offer".

We further undertake that the above point shall be ratified in the coming General Meeting of the shareholders of our company.

We also undertake that the corrigendum shall be updated in our website www.uniply.in.

8. TO ISSUE AND ALLOTMENT OF UPTO 31,40,000 EQUITY SHARES OF RS.10/- EACH TO PROMOTER/NON PROMOTERS ON PREFERENTIAL BASIS.

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules and Regulations made there under and the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009, (hereinafter referred to as “SEBI (ICDR) Regulations”) (including any statutory amendment, modification, variation or re-enactment thereof, and the provisions of any rules/regulations / guidelines issued / framed by the Central Government, for the time being in force), relevant enabling provisions of the Memorandum and Articles of Association of the Company, and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “SEBI Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (erstwhile Listing Agreement) entered into by the Company with the Stock Exchanges where the securities (Equity shares) of the Company are listed and subject to all such approvals, consents, permissions and / or sanctions as may be required by law from Government of India, Securities and Exchange Board of India, Stock Exchanges and any other appropriate, regulatory, concerned authorities, institutions or body (hereinafter singly or collectively referred to as “the appropriate authorities”) and subject to such terms, conditions, alterations, changes, variations and / or modifications as may be prescribed or imposed by any or more or all of them while granting any such consents, permissions,

approvals and / or sanctions (hereinafter singly or collectively referred to as “the requisite approvals”) which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any committee (s), which the Board may have constituted or hereafter constitute in this behalf to exercise the powers conferred on the Board by this Resolution), the Board be and is hereby authorized to create, offer issue and allot upto 31,40,000 (Thirty One Lacs Forty Thousands) Equity Shares of Rs.10/- (Rs. Ten) each at a premium of Rs.194.62/- (Rupees One Hundred ninety four and paise sixty two only) ie., at a total price of Rs.204.62/- (Rupees Two hundred four and paise sixty two only) aggregating to Rs.64,25,06,800/- (Rupees Sixty four crores Twenty five lacs six thousand eight hundred only) {including the issue of 11,30,388 equity shares of the company at a Face value of Rs.10/- each at a share premium of Rs.194.62 per share, total aggregating to Rs.23.13 crores to the existing shareholders of M/s Vector Projects (India) Private Limited, Mumbai which is allotted for consideration other than cash} considering 29th August, 2016 as the Relevant Date being the 30 days prior to the date of Annual General Meeting as per the provisions of Regulation 71 of Chapter VIII of SEBI Regulations, on a preferential issue basis through private placement (the preferential issue) and on such terms and conditions, including payment of monies as may be approved or finalized by the Board to the following persons (“The proposed allottee”) as detailed below:

Sl No.	Name of proposed allottees	No of Shares to be allotted	Category	Consideration
1	Umesh Rao	341595	Non-promoter	Other than cash
2	Varsha Rao	23047	Non-promoter	Other than cash
3	Mayuree Rao	38656	Non-promoter	Other than cash
4	Gangothri Farm & Estates	35476	Non-promoter	Other than cash
5	Rajesh U Lad	50547	Non-promoter	Other than cash
6	Shailaja Shah	87968	Non-promoter	Other than cash
7	Sonal Shah	87968	Non-promoter	Other than cash
8	Deepak Jadhav	109960	Non-promoter	Other than cash
9	Vasant Jadhav	109960	Non-promoter	Other than cash
10	Moiz Rajkotwala	43984	Non-promoter	Other than cash
11	Shabbir Rajkotwala	43984	Non-promoter	Other than cash
12	K. Shrikanth	46183	Non-promoter	Other than cash
13	K. Padmapriya	67515	Non-promoter	Other than cash
14	Mohan Raj	13855	Non-promoter	Other than cash
15	Nagarajan	5498	Non-promoter	Other than cash

Sl No.	Name of proposed allottees	No of Shares to be allotted	Category	Consideration
16	Subedar Pandey	5498	Non-promoter	Other than cash
17	Ketan Hewatta	2199	Non-promoter	Other than cash
18	Himaneer Murg	7697	Non-promoter	Other than cash
19	Seema Prabhu	2199	Non-promoter	Other than cash
20	Abhijit Bhat	4398	Non-promoter	Other than cash
21	Ratan Kumar Jha	2199	Non-promoter	Other than cash
22	N.Balambal	12218	Non-promoter	Cash
23	N.Narayanan	12218	Non-promoter	Cash
24	N.Valliammai	12218	Non-promoter	Cash
25	N.Balambigai	12218	Non-promoter	Cash
26	Teja Sajja	12218	Non-promoter	Cash
27	Hemant Kumar Gummadi	12218	Non-promoter	Cash
28	Pendyala Rajeswari	12218	Non-promoter	Cash
29	T.Sivasubramanian	17105	Non-promoter	Cash
30	Meenakshi Mercantile Ltd.	100186	Non-promoter	Cash
31	Sunil Kumar Jhunjhunwala	25046	Non-promoter	Cash
32	Third Wave Business Aids Pvt Ltd.	25046	Non-promoter	Cash
33	K.Sethuramalingam	45000	Non-promoter	Cash
34	Vandana Pramod	25000	Non-promoter	Cash
35	Umamaheswari Janarthanan	25000	Non-promoter	Cash
36	M.Nallathayammal	15000	Non-promoter	Cash
37	Naveen Kumar Vadderla	30000	Non-promoter	Cash
38	Vidhya Rani Potineni	150000	Non-promoter	Cash
39	Tarbir Shahpuri	195484	Non-promoter	Cash
40	Venkatesh Subramanian HUF	58645	Non-promoter	Cash
41	Saroj Chandak	48871	Non-promoter	Cash
42	MB Athreya	21992	Non-promoter	Cash
43	Rajiv Agarwal	24436	Non-promoter	Cash
44	Arati Babubhai Patel Pvt. Trust	36653	Non-promoter	Cash
45	Bhavna Darshanbhai Patel Pvt. Trust	36653	Non-promoter	Cash
46	Darshankumar Naranbhai Patel	48871	Non-promoter	Cash
47	Janki Darshanbhai Patel	24436	Non-promoter	Cash
48	Dignesh Pramukhbhai Patel	48871	Non-promoter	Cash
49	Nikhil Vora	48871	Non-promoter	Cash
50	Shashank Arya	39091	Non-promoter	Cash
51	Aashish Kumar Jalan	61089	Non-promoter	Cash
52	Nimisha Kataruka	58645	Non-promoter	Cash
53	Foundation Outsourcing India Pvt Ltd	714089	Promoter group	Cash
	Total	3140000		

RESOLVED FURTHER THAT the "Relevant Date" in relation to issue of Equity shares pursuant to this resolution in accordance with the provisions of Regulation 71 of Chapter VII of SEBI (ICDR) Regulations shall be the date thirty (30) days prior to the date of this Annual General Meeting of the company i.e. 29th August, 2016 or such other date as may be prescribed in accordance with the SEBI (ICDR) Regulations and the floor price so calculated is Rs.204.62 (Rupees Two hundred and four and sixty two paise only).

RESOLVED FURTHER THAT subject to the terms stated hereinabove:

- a) The Equity Shares offered and issued shall be allotted within a period of Fifteen (15) days from the date of passing of this resolution, provided that if any requisite approvals from the appropriate authorities for allotment of Equity Shares are pending, the period of Fifteen (15) days shall be counted from the date of such requisite approvals.
- b) The Equity Shares offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- c) The Equity Shares offered, issued and allotted pursuant to this resolution shall rank paripassu inter-se with the existing Equity Shares of the Company in all respects, including dividend.
- d) The Equity Shares offered, issued and allotted shall remain locked-in from such date and for such periods as specified under the SEBI (ICDR) Regulations.
- e) The Equity Shares offered, issued and allotted to the investor shall be in dematerialized form.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director(s)/Committee of Director(s) or any other Officer or Officers of the Company to give effect to the aforesaid resolution including to execute any document on behalf of the Company and to represent the Company before any appropriate authorities."

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, expedient or proper including without limitation to enter into arrangements/agreements and to settle

any question, difficulties or doubts that may arise in this regard at any stage including at the time of listing of the Equity Shares with the Stock Exchanges, without requiring the Board to secure any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

9. Increase in the limits for providing Loans, Guarantee, Security and making Investments under Section 186 of the Companies Act, 2013:

To consider and if thought fit, to pass the following resolution, with or without modification/s, as a Special Resolution:

"RESOLVED THAT in pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Meeting of Board and its Powers) Rules, 2014 and other Rules and Regulations including any statutory modification/s or re-enactment/s thereof, consent of the shareholders of the Company, be and is hereby accorded to the Board of Directors, to give loan/s or any other form of debt to any person or other body corporate/s and / or give guarantee/s and/ or provide security /ies and/or acquire by way of subscription, investment, purchase or otherwise, the shares or securities of M/s Vector Projects (I) Private Limited, Mumbai or any other body corporate/s, its own subsidiary, associate company as may be required from time to time, exceeding sixty percent of its paid up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more, as the Board of Directors may think fit, provided that the total loans or investments made, guarantee given, security provided, shall not at any time exceed Rs. 100.00 Crores (Rupees One Hundred Crores only) or limits so prescribed under section 186 (as may be amended from time to time), whichever is higher."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

By order of the Board

Place: Chennai
Date: 31.08.2016

S. S. Deepthi
Company Secretary
M. No. 43814

NOTES

1. A member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the company. Proxies, in order to be effective should be lodged with the company at the Registered Office not less than 48 hours before the meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
3. Corporate members are requested to send to the Company's registered office a duly certified copy of the Board resolution, pursuant to section 113 of the Companies Act, 2013, authorizing their representative(s) to attend and vote at the Annual General Meeting.
4. The relative explanatory Statement as required under Sec. 102 of the Companies Act 2013, in respect of the Business under Item Nos. 3 to 7 the accompanying Notice are annexed hereto.
5. Members are requested to bring their admission slips along with copy of the Annual Report to the Annual General Meeting.
6. Members holding shares in the physical form are requested to notify / send the following to Company to facilitate better servicing:-
 - i) Any change in their address / mandate / bank details,
 - ii) Particulars of their bank account, in case the same have not been furnished earlier, and
 - iii) Share certificates held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such share holdings into a single account.
7. The Register of Members and Transfer Registers will remain closed from 23.09.2016 to 29.09.2016 both days inclusive).
8. Members are requested to
 - i) Write to the Company at least seven days before the date of the Meeting, in case they desire any information as regards the Audited Accounts for the financial year ended 31.03.2016, so as to enable the Company to keep the information ready.
 - ii) Quote registered folio number or Client ID in all the correspondence.
 - iii) Send all share transfer lodgments (physical mode) / correspondence to the Registrar and Share Transfer Agents of the Company.
9. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by coordinating RTA of the Company i.e. Cameo Corporate Services Limited. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
10. As required under clause 49IV G of the Listing agreements and subsequent SEBI (LODR), 2015, given below the details of director who are proposed to be reappointed/reappointed.

Name of the Director	Manohar Ramabtar Jhunjhunwala	Srinivasan Sethuraman	Reena Bathwal
DIN	02889587	03175616	07364532
Date of birth	20.08.1952	21.02.1971	17.08.1976
Date of appointment	09.02.2016	13.11.2015	11.12.2015
Expertise in specific functional area	Over 30 year of rich Experience in the field of Sales & Marketing, Marketing strategy, administration and general management	Chartered Accountant, over18 years of rich experience in the field of project finance, Merger & Acquisition, Audit, accounts, taxation and management consultancy.	Chartered Accountant, over12 years of rich experience in the field of project finance, accounts, Audit and taxation.
Qualification	B.Com	Chartered Accountant	Chartered Accountant
Board Membership of other companies as on March 31, 2016	1.MRJ Marketing Pvt Ltd 2. MRJ Creations Pvt Ltd 3. MRJ Trading Pvt Ltd 4. Jalaram Veneers & Floors Pvt Ltd	1-Foundation Outsourcing India Pvt Ltd. 2. Fourshore IT Outsourcing India Pvt Ltd 3.Loremclaro Solutions Pvt Ltd 4. KASG Finnaissance Consulting Pvt Ltd 5. Super Band Private Limited	NIL
Chairman / member of the Committee of Directors of the other Companies in which he is a Director as on March 31, 2016	NIL	NIL	NIL
No. of Shares held in the Company as on March 31, 2016	4000	40000	NIL

11. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 23.09.2016 i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. The e-voting period will commence at 9.00 a.m. on Monday, 26.09.2016 and will end at 5.00 p.m. on Wednesday, 28.09.2016. The Company has appointed Mr. P.K Panda & Co, Practicing Company Secretaries, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

PROCEDURE FOR EVOTING

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on at 9.00 a.m. on Monday, 26.09.2016

and will end at 5.00 p.m. on Wednesday, 28.09.2016. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23.09.2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

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

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

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

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of

Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

By order of the Board

Place: Chennai
Date: 31.08.2016

S. S. Deepthi
Company Secretary
M. No. 43814

EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") sets out all material facts relating to the business mentioned at Item Nos. 3 to 9 of the accompanying Notice dated 31.08.2016.

Item No. 3

Mr. Manohar Ramabtar Jhunjhunwala was appointed as an Additional Director on 09.02.2016 in accordance with the provisions of Section 161 of the Companies Act, 2013. As per the provisions of Section 161 of the Companies Act, 2013, the said director holds office up to the date of this Annual General Meeting. In this regard the Company has received a request in writing from a member of the company proposing Mr. Manohar Ramabtar Jhunjhunwala candidature for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Mr. Manohar Ramabtar Jhunjhunwala on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 3 for adoption.

Except Mr. Manohar Ramabtar Jhunjhunwala, none of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in the said resolution except and to the extent they are member of the Company.

The Board recommends resolutions under Item No. 3 to be passed as an ordinary resolution.

Item No.4

The Board of Directors in their meeting held on 09.02.2016 had appointed Mr. Manohar Ramabtar Jhunjhunwala as Whole Time Director of the Company for a period of 3 years w.e.f 09.02.2016 with a gross remuneration of Rs. 4,00,000/-p.m, subject to the approval by the shareholders of the Company under Schedule V of the Companies Act, 2013.

In the event of absence of or inadequacy of Profit in any Financial Year during the tenure of appointment, the remuneration shall be governed as provided under Section II of Part II of Schedule V to the Companies Act, 2013.

The Board of Directors be and hereby authorized to alter and vary the terms and conditions and grant increment(s) and other perquisites to respective individuals so as not to exceed the maximum limits for the payment of remuneration specified in Schedule V to the Companies Act, 2013 or any amendments thereto, as may be agreed to between the Board of Directors and the respective directors.

Further Mr. Manohar Ramabtar Jhunjhunwala's appointment is not liable to retire by rotation.

The above mentioned explanatory statement read together with the resolutions specified under special business as item No. 4 of the Notice convening the Annual General Meeting may be considered as an abstract, under section 102 of the Companies Act, 2013, of the terms of remuneration and Perquisites payable to the aforesaid whole time director with effect from 9.02.2016.

Except Mr. Manohar Ramabtar Jhunjhunwala, none of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in the said resolution except and to the extent they are member of the Company.

The Board recommends resolutions under Item No. 4 to be passed as a special resolution.

Item No.5

Mr. Srinivasan Sethuraman was appointed as an Additional Director on 13.11.2015 pursuant to Section 161 of the Companies Act, 2013. He holds office till conclusion of this Annual General Meeting. In this regard the Company has received a request in writing from a member of the company proposing Mr. Srinivasan Sethuraman candidature

for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. Mr. Srinivasan Sethuraman is a Chartered Accountant and placed at Chennai. He has over 18 years of rich experience in the field of project finance, merger & acquisition, Audit, accounts and taxation etc. The Board considers that his continued association would be of immense benefit to the Company and is desirable to continuously avail the services of Mr. Srinivasan Sethuraman as an independent Director and also that, he fulfills the conditions specified in the Companies Act, 2013 for appointment as an Independent Director. Accordingly the Board recommends the passing of the Ordinary Resolution as set out in the Item no. 5 of the Notice.

Except Mr. Srinivasan Sethuraman, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise in the resolution except and to the extent they are member of the Company.

The Board recommends resolutions under Item No. 5 to be passed as an ordinary resolution.

Item No. 6

Mrs. Reena Bathwal was appointed as an Additional Director on 11.12.2015 in accordance with the provisions of Section 161 of the Companies Act, 2013. As per the provisions of Section 161 of the Companies Act, 2013 the said director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received a request in writing from a member of the company proposing Mrs. Reena Bathwal candidature for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Mrs. Reena Bathwal on the Board is desirable and would be beneficial to the company.

None of the Directors, except Mrs. Reena Bathwal and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends resolutions under Item No. 6 to be passed as an ordinary resolution.

Item No. 7

The shareholders are aware that the company had invited subscription from the non-promoters upto 10,00,000 equity shares of Rs. 10/- each at a price determined as per Regulation 76 of SEBI (ICDR) Regulations, 2009 and amendment thereto through preferential allotment basis as per chapter VII of SEBI (ICDR) Regulations, 2009. Accordingly company had completed the issue/allotment process through postal ballot and result of the same was declared on

02.05.2016. Allotment of 934269 equity shares of Rs. 10/- each with a premium of Rs. 146.70/- each was made to various non-promoters on 17.05.2016. During in principle approval from stock exchanges, we found there was not a proper disclosure in notice of our postal ballot dated 25.03.2016 with regard to Regulation 73(1)(b) of SEBI (ICDR) Regulations, 2009.

In view of the above we had released a corrigendum dated 27.06.2016 and also provided an undertaking to the stock exchanges to ratify the correct disclosure as per Regulation 73(1)(b) of SEBI (ICDR) Regulations, 2009 in this meeting and the same had also been uploaded in our website www.uniply.in.

The matter / disclosure slated in the aforesaid corrigendum is for shareholders ratification.

Item No. 8:

The Board of Directors of the company at its meeting held on 31st August, 2016 has approved the acquisition of 100% of the Equity shares of M/s Vector Projects (I) Private Limited, one of the India's leading architectural design and turnkey interior solution providers for a cash and share consideration. Hence considering the funding requirements for the purpose of making this investment as well as the transaction related expenses, the board of directors of the company had resolved that subject to the necessary approval(s), the board had approved the proposal for raising funds by way of issue of 31,40,000 Equity shares of Rs.10/- each at a share premium of Rs.194.62/- per share to the promoters as well as the non promoters of the company morefully mentioned in the notice calling the meeting.

The other disclosures and information as required under the Companies Act, 2013 and in terms of Regulation 73 of SEBI (ICDR) Regulations, 2009 (Regulations) for the proposed preferential issue is as under:

1. Object of the Preferential Issue:-

The objective of the issue is to fund (wholly or in part), the proposed acquisition of 100% equity of M/s Vector Projects (India) Private Limited, for a cash and share consideration aggregating to Rs.64.12 crores and also for the other transaction related expenses. The company for the purpose of funding the above said acquisition of M/s Vector Projects (India) Private Limited, had proposed to issue the 11,30,388 equity shares of your company at a Face value of Rs.10/- each at a share premium of Rs.194.62 per share, total aggregating to Rs.23.13 crores to the existing shareholders of the said company. The details of the existing shareholders of the said company is given in the resolution and hence it is to be noted that the 11,30,388 equity shares of the company are allotted for consideration other than cash. The board of directors had obtained the valuation report of M/s Vector Projects (India) Private Limited and it is in the opinion of the board

that the acquisition price has been fixed considering the company's current business, brand image, orders in hand, future growth plans and prospects, strategic benefits and other business synergies, which your company will benefit from immensely.

2. Proposal of Promoters/Directors/Key Management persons to subscribe to the preferential issue

M/s. Foundation Outsourcing India Pvt Ltd, one of the proposed allottee intends to subscribe to the Proposed Issue. It is to be noted that Mr. Keshav Kantamneni, Promoter and Managing Director of your company is the major shareholder and Managing Director of M/s. Foundation Outsourcing India Pvt Ltd and Mr. Srinivasan Sethuraman, Director of your company is also a promoter and director of M/s. Foundation Outsourcing India Pvt Ltd.

3. Relevant Date

The Relevant Date as per the Regulations of SEBI for the determination of issue price of the equity shares pursuant to the aforesaid preferential allotment is fixed as 29-08-2016 i.e. the date falling 30 days prior to the date of this Annual General Meeting to approve the proposed preferential issue, in terms of Section 62 of the Companies Act, 2013.

4. Pricing of Equity Shares:-

The Equity Shares will be issued and allotted at a price of Rs.204.62/- (Rs.10/- towards the face value and Rs.194.62/- towards the share premium account) i.e., not lesser than the higher of the following in terms of the SEBI (ICDR) Regulations, 2009:-

(a) The average of the weekly high and low of the volume weighted

average price of the related equity shares quoted on the recognized stock exchange during twenty six weeks preceding the relevant date; or

(b) The average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognised stock exchange during the two weeks preceding the relevant date.

The average price per share is calculated in accordance with the Regulations.

The company's shares are listed with both BSE & NSE. The offer price is calculated based on trading price at stock exchanges where the trading volume is more during last 6 months prior to the relevant date as per chapter VII of SEBI (ICDR) Regulations, 2009.

As required under the Regulations, wherever it is required, the Company shall re-compute the issue price in accordance with the Regulations. Further, if the amount payable on account of the re-computation of issue price is not paid by the proposed allottees, within the time stipulated under the Regulations; the Equity Shares allotted shall continue to be locked in till the time such amounts are paid by them.

5. Shareholding Pattern before and after the preferential issue:-

The Shareholding pattern of the company before and after the proposed preferential issue of 31,40,000 equity shares is given below:

	Category of Shareholder	Pre-Issue		Post Issue	
		No. of Shares	%	No. of Shares	%
(A)	Shareholding of Promoter & Promoters Group:				
	(1) Indian				
	Individuals / HUF	6929555	33.13	6929555	28.81
	Body Corporate	-	-	714089	2.97
	Sub Total	6929555	33.13	7643644	31.78
	(2) Foreign	-	-	-	-
	Sub Total	-	-	-	-
	Total Shareholding of Promoter & Promoters Group	6929555	33.13	7643644	31.78
(B)	Public Shareholding:				
	(1) Institutions				
	Mutual funds/Foreign portfolio investors/FII	223919	1.07	223919	0.93
	Sub Total	223919	1.07	223919	0.93

Category of Shareholder	Pre-Issue		Post Issue	
	No. of Shares	%	No. of Shares	%
(2) Non-Institutions				
Bodies Corporate	1216356	5.82	1341588	5.58
Individuals	10539950	50.38	12708678	52.82
Non Resident Indians	350411	1.68	350411	1.46
Hindu Undivided Families	1645821	7.87	1704466	7.08
Any Others	10000	0.05	83306	0.35
Sub Total	13762538	65.80	16188449	67.29
Total Public Shareholding (B)	13986457	66.87	16412368	68.22
Total (A+B)	20916012	100.00	24056012	100.00
(C) Shares held by Custodians & against which Depository Receipts have been issued	-	-	-	-
TOTAL (A+B+C)	20916012	100.00	24056012	100.00

6. Identity of proposed allottees and their pre & post issue shareholdings:-

The identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees are as follows:

Names of the Proposed Allottees	Ultimate Beneficial owner	Category	Pre-Issue Share Holding		No. of Shares to be allotted	Post Issue Share holding	
			No. of Shares	%		No. of Shares	%
Umesh Rao	Umesh Rao	Non-Promoter	Nil	Nil	341595	341595	1.42
Varsha Rao	Varsha Rao	Non-Promoter	Nil	Nil	23047	23047	0.10
Mayuree U Rao	Mayuree U Rao	Non-Promoter	Nil	Nil	38656	38656	0.16
Gangothri Farm & Estates	Umesh Rao	Non-Promoter	Nil	Nil	35476	35476	0.15
Rajesh U Lad	Rajesh U Lad	Non-Promoter	Nil	Nil	50547	50547	0.21
Shailaja Shah	Shailaja Shah	Non-Promoter	Nil	Nil	87968	87968	0.37
Sonal Shah	Sonal Shah	Non-Promoter	Nil	Nil	87968	87968	0.37
Deepak Jadhav	Deepak Jadhav	Non-Promoter	Nil	Nil	109960	109960	0.46
Vasant Jadhav	Basant Jadhav	Non-Promoter	Nil	Nil	109960	109960	0.46
Moiz Rajkotwala	Mohiz Rajkotwala	Non-Promoter	Nil	Nil	43984	43984	0.18
Shabbir Rajkotwala	Shabbir Rajkotwala	Non-Promoter	Nil	Nil	43984	43984	0.18
K. Shrikanth	K. Shrikanth	Non-Promoter	Nil	Nil	46183	46183	0.19
K. Padmapriya	K. Padmapriya	Non-Promoter	Nil	Nil	67515	67515	0.28
Mohan Raj	Mohan Raj	Non-Promoter	Nil	Nil	13855	13855	0.06
Nagarajan	Nagarajan	Non-Promoter	Nil	Nil	5498	5498	0.02
Subedar Pandey	Subedar Pandey	Non-Promoter	Nil	Nil	5498	5498	0.02
Ketan Hewatta	Ketan Hewatta	Non-Promoter	Nil	Nil	2199	2199	0.01

Names of the Proposed Allottees	Ultimate Beneficial owner	Category	Pre-Issue Share Holding		No. of Shares to be allotted	Post Issue Share holding	
			No. of Shares	%		No. of Shares	%
Himanee Murg	Himanee Murg	Non-Promoter	Nil	Nil	7697	7697	0.03
Seema Prabhu	Seema Prabhu	Non-Promoter	Nil	Nil	2199	2199	0.01
Abhijit Bhat	Abhijit Bhat	Non-Promoter	Nil	Nil	4398	4398	0.02
Ratan KumarJha	Ratan Kumar Jha	Non-Promoter	Nil	Nil	2199	2199	0.01
N.Balambal	N.Balambal	Non-Promoter	555	0.001	12218	12773	0.05
N.Narayanan	N.Narayanan	Non-Promoter	15594	0.001	12218	27812	0.12
N.Valliammai	N.Valliammai	Non-Promoter	Nil	Nil	12218	12218	0.05
N.Balambigai	N.Balambigai	Non-Promoter	Nil	Nil	12218	12218	0.05
Teja Sajja	Teja Sajja	Non-Promoter	Nil	Nil	12218	12218	0.05
Hemant Kumar Gummadi	Hemant Kumar Gummadi	Non-Promoter	Nil	Nil	12218	12218	0.05
Pendyala Rajeswari	Pendyala Rajeswari	Non-Promoter	1675	0.001	12218	13893	0.06
T.Sivasubramanian	T.Sivasubramanian	Non-Promoter	500	0.001	17105	17505	0.06
Meenakshi Mercantile Ltd.	Meenakshi Mercantile Ltd.	Non-Promoter	Nil	Nil	100186	100186	0.41
Sunil Kumar Jhunjhunwala	Sunil Kumar Jhunjhunwala	Non-Promoter	Nil	Nil	25046	25046	0.10
Third Wave Business Aids Pvt Ltd.	Neeraj Sultania, Manish Sultania, Hari Prashad Bhuania, Priti Bhuania and Sanjay Bhuania	Non-Promoter			25046	25046	0.10
K.Sethuramalingam	K.Sethuramalingam	Non-Promoter	Nil	Nil	45000	45000	0.19
Vandana Pramod	Vandana Pramod	Non-Promoter	Nil	Nil	25000	25000	0.10
Umamaheswari Janarthanan	Umamaheswari Janarthanan	Non-Promoter	Nil	Nil	25000	25000	0.10
M.Nallathayammal	M.Nallathayammal	Non-Promoter	Nil	Nil	15000	15000	0.06
Naveen Kumar Vadderla	Naveen Kumar Vadderla	Non-Promoter	Nil	Nil	30000	30000	0.12
Vidhya Rani Potineni	VindhyaRani Potineni	Non-Promoter	Nil	Nil	150000	150000	0.62
Tarbir Shahpuri	Tarbir Shahpuri	Non-Promoter	480000	2.29	195484	675484	2.81
Venkatesh Subramanian HUF	Venkat Subramanian	Non-Promoter	2695	0.001	58645	61340	0.25
Saroj Shyamsunder Chandak	Saroj Shyamsunder Chandak	Non-Promoter	Nil	Nil	48871	48871	0.20
MB Athreya	MB Athreya	Non-Promoter	Nil	Nil	21992	21992	0.09
Rajiv Agarwal	Rajiv Agarwal	Non-Promoter	Nil	Nil	24436	24436	0.10
Arati Babubhai Patel Pvt. Trust	Managing Trustee is M/s. Kotak Mahindra Trusteeship Services Pvt Ltd and Co Trustee is Darshanbhai Naranbhi Patel	Non-Promoter	Nil	Nil	36653	36653	0.15
Bhavna Darshanbhai Patel Pvt. Trust	Managing Trustee is M/s. otak Mahindra Trusteeship Services Pvt Ltd and Co Trustee is Darshanbhai Naranbhi Patel	Non-Promoter	Nil	Nil	36653	36653	0.15
Darshankumar Naranbhai Patel	Darshankumar Naranbhai Patel	Non-Promoter	Nil	Nil	48871	48871	0.20

Names of the Proposed Allottees	Ultimate Beneficial owner	Category	Pre-Issue Share Holding		No. of Shares to be allotted	Post Issue Share holding	
			No. of Shares	%		No. of Shares	%
Janki Darshanbhai Patel	Janki Darshanbhai Patel	Non-Promoter	Nil	Nil	24436	24436	0.10
Dignesh Pramukhbhai Patel	Dignesh Pramukhbhai Patel	Non-Promoter	Nil	Nil	48871	48871	0.20
Nikhil Vora	Nikhil Vora	Non-Promoter	Nil	Nil	48871	48871	0.20
Shashank Arya	Shashank Arya	Non-Promoter	36145	0.17	39097	75242	0.31
Aashish Kumar Jalan	Aashish Kumar Jalan	Non-Promoter	Nil	Nil	61089	61089	0.25
Nimisha Kataruka	Nimisha Kataruka	Non-Promoter	Nil	Nil	58645	58645	0.24
Foundation Outsourcing India Pvt Ltd	Keshav Kantamneni, Srinivasan Sethuraman	Promoter Group	Nil	Nil	714089	714089	2.97
	Grand Total ⇨		537164	2.57	3140000	3677164	15.28

7. Lock – in - period:-

The shares to be allotted on preferential basis shall be subject to lock-in as per SEBI (ICDR) Regulations, 2009. The entire pre-preferential allotment shareholding of the above allottee shall be locked-in from the Relevant Date upto the period of 6 months from the date of Trading Approval as per the Regulations 78(6) of the SEBI (ICDR) Regulations, 2009.

8. Proposed time within which the allotment shall be completed:-

The Company shall complete the allotment in terms of the Resolution set out in the accompanying notice within 15 days from the date of Extra Ordinary General Meeting or where the allotment on preferential basis requires any approval by any regulatory authority or Central Government, the allotment of shares shall be completed within 15 days from the date of such approval.

9. Auditor's Certificate

M/s. C. Ramasamy & B. Srinivasan, Chartered Accountants, the Statutory Auditors of the Company, have certified that the said preferential issue is in accordance with the requirements contained in the SEBI Regulations and Guidelines and the said Certificate along with Memorandum & Articles of Association of the Company, Valuation report of M/s Vector Projects (India) Private Limited, Mumbai and other documents referred to in the proposed resolutions and in the Explanatory Statements are open for inspection at the Registered Office of the Company on any working day except Public Holidays, Saturdays and Sundays between 3.00 p.m. and 5.00 p.m. upto the date of the passing of resolutions .

10. Change in control:

The present preferential issue and allotment of equity shares are being made to promoters, non promoters on collective and simultaneous basis and it would not result in any change in control over the company or the management of affairs of the company.

11. Undertakings

- The Company undertakes to re-compute the price of the equity shares issued in terms of the preferential allotment under this resolution in terms of the ICDR Regulations where it is required to do so.
- The Company undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the ICDR Regulations, the specified equity shares shall continue to be locked-in till the time such amount is paid by the allottees.

Further the company had obtained the PAN, Demat account Number and other KYC documents of the proposed allottees. Furthermore, as per Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company offering or making an invitation to subscribe to securities on a private placement basis, is required to obtain the prior approval of the Shareholders by way of a Special Resolution, for each of the offers and invitations. The approval of the Members is accordingly being sought by way of a Special Resolution under Sections 42 and 62 of the Companies Act, 2013 read with the rules made there under, for the issue of 31,40,000 Equity Shares aggregating an amount not exceeding Rs.64,25,06,800/- (Rupees Sixty four crores Twenty five lacs six thousand eight only) and to offer and allot such Equity Shares on a private placement basis.

Memorandum of interest:-

None of the Directors / KMP and their relatives is interested except Mr. Keshav Kantamneni & Mr. Srinivasan Sethuraman in the above resolutions.

The above proposed transaction(s), if construed as related party transaction(s) under any applicable law(s) then approval of the members for the above proposed resolution will be deemed to be obtained for the said transaction(s) without being required to seek any further consent or approval from Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Your Directors recommend the resolution for your approval.

Item No. 9

As per the Section 186 of the Companies Act, 2013 (The Act) read with the Companies (Meetings of Board and its Power) Rules, 2014 (The Rules) which deals with investment in the securities of any other body corporate requires prior approval of the Members by way of a Special Resolution for acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate other than a wholly owned subsidiary, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium, whichever is higher.

As per the audited financial statement of 31st March, 2016 the aggregate of the total paid up capital and free reserves (excluding revaluation reserve) is Rs.45.70 crores and the board of directors of the company at its meeting held on 31st August, 2016 had discussed, and approved and planned to acquire the 100% of the equity share capital of M/s Vector Projects (I) Private Limited, Mumbai one of the India's leading architectural design and turnkey interior solution providers – for a cash and share consideration of Rs.64.12 crores. Further it was decided that the said consideration will be funded by way of stock swap and through cash pay out to the shareholders of the said company as stated in the notice calling this meeting. Hence considering the proposed investments to be made in the said company and the total of the paid up capital and free reserves of the company, the prior approval of the shareholders of the company is required by way of special resolution. Hence the said resolution is placed before the members for their consideration. The proposed acquisition of equity share capital of M/s Vector Projects (India) Private Limited, Mumbai shall be by way of acquisition of shares from the existing shareholders of the said company. With proposed 100% acquisition of equity capital of M/s Vector Projects (India) Private Limited, Mumbai, the said company shall become a subsidiary company of your company.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

Directors' Report

To the members

Your Directors are pleased to present the 20th Annual Report and the Company's audited accounts for the financial year ended 31st March, 2016.

FINANCIAL RESULTS

The highlights of the financial results of the company for the year ended 31st March, 2016, is summarised below.

PARTICULARS	<i>Rs. in Lakhs</i>	
	FOR THE YEAR ENDED 31.03.2016	FOR THE YEAR ENDED 31.03.2015
Gross Turnover	15096.17	12710.07
Less: Excise Duty & Sales Tax	1527.45	1973.53
Net Turn Over	13568.72	10736.54
Add: Other income	16.57	11.25
Total Revenue	13585.29	10747.79
Operating Profit	1640.94	1148.95
Less-Finance Cost	804.00	920.38
Profit/(Loss) before Depreciation & Tax	836.94	228.57
Less: Depreciation & Amortization expenses	165.95	182.75
Profit/(Loss) before Extra-Ordinary items & Taxation	670.99	45.82
Less: Extraordinary items	106.93	-
Less: Provision for Taxation		
Current Tax	3.00	-
Deferred Tax	181.86	6.95
Profit/(Loss) after Tax	379.20	38.87
Balance brought forward	(917.71)	(956.58)
Provision for Dividend and Dividend tax	-	-
Transfer from General Reserve	-	-
Balance carried forward to next year	(538.51)	(917.71)

PERFORMANCE REVIEW

The Net Sales during the year under review is increased by 26.37% from Rs.10736.54 lakhs to Rs. 13568.72 lakhs. The Profit before Tax (PBT) is increased by 1131.03 % from Rs. 45.82 lakhs to Rs. 564.06 lakhs. The Profit after Tax (PAT) is increased by 875.56 % from Rs. 38.87 lakhs to Rs. 379.20 lakhs.

DIVIDEND

Keeping in view of the accumulated losses, your Directors regret their inability to declare any dividend.

TRANSFER TO RESEVE:

Since there has been an accumulated loss, nothing has been transferred to General Reserve.

DIRECTORS' RESPONSIBILITY STATEMENT

In compliance with section 134(3) (c) of the Companies Act, 2013, your Directors confirm:

- a. That in the preparation of Annual Accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.
- b. That they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and the profit or loss of the company for that period.
- c. That they 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 your company and for preventing and detecting fraud and other irregularities;
- d. That they have prepared the annual accounts on a going concern basis.
- e. That proper internal financial control were in place, that the financial controls were adequate and were operating effectively, that systems to ensure compliance with the provisions of all applicable laws.

SHARE CAPITAL

The authorized share capital and paid up Share Capital as on 31.03.2016 was Rs.20, 00, 00,000/- and Rs. 19, 98, 17,430/- respectively. During the year under review, the Company has increased its paid up share capital from Rs. 17,31,37,430/- to Rs. 19,98,17,430/-.

Further, the company has also increased its authorized share capital from Rs. 20,00,00,000/- to Rs. 25,00,00,000/- and its Paid Up capital from Rs. 19,98,17,430/- to Rs. 209160120/- vide its shareholders resolution passed through postal ballot on 02.05.2016.

PREFERENTIAL ISSUE

During the year under review, the Company has allotted 26,68,000 Equity Shares of Rs. 10/- each with a premium of Rs. 90/- each as fully paid up to promoter and non- promoters on preferential basis in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. The above said Equity Shares rank pari:passu with the existing equity shares of the Company and are subject to lock-in-period.

Further, on 17.05.2016, the company has also issued and allotted 934269 Equity Shares of Rs. 10/- each with a premium of Rs. 146.57/- each as fully paid up to non- promoters on preferential basis in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. The above said Equity Shares rank pari:passu with the existing equity shares of the Company and are subject to lock-in-period. The company had obtained approval of shareholders through postal ballot notice dated 25.03.2016 to issue and allot subject shares to the non-promoters under preferential basis in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009

OPEN OFFER

Your Company has given open offer to buy 26% shares from the shareholders of UV Boards Ltd. Process is waiting for SEBI approval.

FUTURE PLANS OF EXPANSION

Bearing in mind the burgeoning demand for products and marketing strength of "THE BRAND UNIPLY" as well as the positive economy ahead, the Company is gearing itself to meet future demand growth. The Company is investing heavily on distribution network, automation,

positioning of brand and its human resources. During the year under review company has identified and finalized the deal with M/s. Euro Decors Pvt Ltd., to buy their plywood & Board manufacturing unit at Bachau, Kutch Dist, Gujarat with a CAPEX of Rs.42.00 cr. The company is expecting all statutory and legal formalities to complete soon and commercial production to start by Sept 2016. With this, the company will be able to increase its capacity three fold and will have advantages in catering to the markets in north and western India. The Company is also keeping a close watch on developments of medium-density fiber board, Laminates.

CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility, encompassing much more than social outreach, continuous to be an integral part of the company's activity.

STATUTORY AUDITORS

The Auditors M/s. C. Ramasamy & B. Srinivasan, Chartered Accountants, Chennai, appointment to be ratified at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. At the Annual General Meeting held on September 8, 2014, M/s. C. Ramasamy & B. Srinivasan, Chartered Accountants, were appointed as Statutory Auditors of the company to hold office till the conclusion of 21st Annual General Meeting of the Company.

EXPLANATION ON QUALIFICATION MADE BY STATUTORY AUDITOR

As regards to the Auditor's observation in para vii of the Annexure to the Auditors Report i.e. there is some delay by company in depositing undisputed statutory dues with respective departments, your directors wish to inform that Post takeover of the company in June 2015 the management started the process of entering into fresh contracts with employees, contractors, suppliers and customers. This one time process involved lot of documentations from various parties including statutory authorities, which in turn resulted, some delay. However, we confirm that the dues have been paid fully. Regarding delay in Input Tax Reversal on Stock Transfer amounting to Rs.11,73,263/-, your directors wish to inform that, in earlier years the company has reversed excess credit on account of this and have applied to get refund of the same from the commercial tax

department. Your directors expect that the refund claim process shall be completed in the current year and accordingly the subject Input Tax Reversal on Stock Transfer amounting to Rs.11,73,263/- shall be adjusted with the refund.

COST AUDIT/MAINTENANCE OF COST RECORDS

The company was not falling under criteria given for maintenance of Cost Record/Cost Audit as per the Companies (Cost Records and Audit) Rules, 2014. Hence cost audit/Maintenance of cost record was not conducted.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of (Managerial Personnel) Rules, 2014, the Company has appointed M/s. P.K Panda & Co., Practicing Company Secretaries, Chennai to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as "Annexure A". The Secretarial Audit

Report does not contain any qualification, reservation or adverse remark.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee and delegated to Internal Auditor to maintain its objectivity and independence. The Internal Auditor reports to the Chairman of the Audit Committee of the Board and to the Chairman & Managing Director.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and promptly informed the management on the lacking as and when required.

FINANCE

The Cash and cash equivalent as at March 31, 2016 stands at Rs.128.20 lakhs. The Company continues to focus on judicious management

of its working capital, receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

FIXED DEPOSITS

The Company has neither accepted nor renewed any Fixed Deposits from the public during the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

DIRECTORS

During the period under review, the board has re-appointed all the existing Independent Directors as per the Companies Act, 2013 and 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, Listing Agreement and SEBI (LODR), 2015.

Mr. Manohar Ramabtar Jhunjunwala has been appointed as an Additional Director in the Board w.e f 09.02.2016 and on the same date appointed as Whole Time Director of the company for a period of three years at a Gross Remuneration of Rs.4,00,000/- P.M which is subject to the approval of the shareholders at this AGM.

Mr. Srinivasan Sethuraman was also appointed as an Additional Director of the company in the category of Independent Director with effect from 13.11.2015 and his tenure is going to be end on the ensuing AGM.

The Board has appointed Ms. Reena Bathwal, as woman Director and designated her as Additional Directors of the Company in the category of Non-Executive Director with effect from 11.12.2015 and her tenure is going to be end on the ensuing AGM.

The Company has received notices from its Members of the company under section 260 of The Companies Act, 2013 proposing their candidatures for the office of the Directors. The Board therefore recommends the appointment of Mr. Srinivasan Sethuraman as Independent Director not liable to retire by rotation, Ms. Reena Bathwal as a director whose period of office will be liable to retirement

by rotation and Mr. Manohar Ramabtar Jhunjunwala as Director in the ensuing Annual General meeting of the Company.

Mr. Ramakanta Panda & Mr. M S Shaine have resigned from the Directorship on 02.03.2016. Mrs. K. Rajeswari has also resigned from Directorship on 08.12.2015.

KMP & CHANGES THEREIN:

KMP during the year

Managing Director	Mr. Keshav Kantamneni
Whole Time Director	Mr. Manohar Ramabtar Jhunjunwala
Chief Financial Officer	Mr. Raghuram Nath
Company Secretary	Mr. Antaryami Sahoo

CHANGES IN KMP

During the year under review Mr .Keshav Kantamneni was appointed as Managing Director with effect from 10.06.2015 and former Managing Director Mr. B.L.Bengani resigned on 10.06.2015.

Mr. Manohar Ramabtar Jhunjunwala was appointed as a Whole Time Director 09.02.2016.

BOARD EVALUATION

Pursuant to the provisions of The Companies Act, 2013, Listing Agreement and SEBI (LODR), 2015 the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

NOMINATION & REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Nomination & Remuneration Policy is stated in Annexure-B.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The company has framed Familiarization Programme for Independent

Directors pursuant to Equity Listing Agreement SEBI (LODR), 2015 and uploaded the same in the website of the Company. The web link to access the aforesaid programme is http://www.uniply.in/pdfexcel/INDEPEDENT_DIRECTORS_FAMILARISATION_PROGRAMME.pdf.

MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year under review ten Board Meetings, four Audit Committee Meetings and other Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gaps between the Meetings were within the period prescribed under The Companies Act, 2013.

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197(2) read with rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, are provided in Annexure-C.

SUBSIDIARY COMPANIES

The company is not having any subsidiary.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website. The Web link for the same is http://www.uniply.in/pdf-excel/RELATED_PARTY_TRANSACTIONS_POLICY.pdf.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a vigil mechanism/Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. The details of the vigil mechanism/Whistle Blower Policy is posted on the website of the Company and available in this web link: http://www.uniply.in/pdf-excel/WHISTLE_BLOWER_POLICY.pdf

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure D".

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of The Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure E".

ENVIORNMENT & GREEN INITIATIVE

The Company is committed to the environment. The Company continues to upkeep effluent and chemical treatment plant besides green belt inside the factory premises. Continuous check of air and water pollution at manufacturing unit is made and monitored. Your company is certified with FSC (Forest Stewardship Council) besides being a existing member of IGBC.

LISTING ON STOCK EXCHANGES

The Equity shares of the Company are listed on Bombay Stock Exchange Ltd. (BSE) & National Stock exchange of India Limited (NSE) and necessary listing fees have been paid upto date.

FOREIGN EXCHANGE MANAGEMENT

The management has adopted required foreign currency hedging mechanism from time to time to safeguard from exchange loss.

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act our company has constituted an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. During the year under review, the ICC has not received or disposed any complaint relating to sexual harassment at work place of any women employee.

HUMAN RESOURCES

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programmes that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

INDUSTRIAL RELATIONS

During the Year under review, Your Company enjoyed cordial relationship with workers and employees at all levels.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

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

Place: Chennai
Date: 12.08.2016

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS.

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexures, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in SEBI (LODR) Regulations, 2015.

ACKNOWLEDGEMENTS

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain a leading player in the industry. The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, redistribution stockists, retailers, business partners and others associated with the Company as its trading partners. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be the Company's endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests. The Directors also take this opportunity to thank all Investors, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

For and on behalf of the Board of Directors

Keshav Kantamneni
Managing Director

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2016

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

To,
The Members,

UNIPLY INDUSTRIES LIMITED,
Regd Off: 5, Branson Garden Street
Kilpauk, Chennai-600010

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by UNIPLY INDUSTRIES LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the UNIPLY INDUSTRIES 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 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper broad-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We hereby report that, in our opinion during the audit period covering the financial year ended 31st March, 2016 (hereby referred to as "the year"), the Company has complied with statutory provisions listed hereunder and also has proper board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made thereafter. The Members are requested to read this

report along with our letter of even date annexed to the report as Annexure-A

We have examined the books, papers, minute books, forms and returns filed and other records maintained by UNIPLY INDUSTRIES LIMITED ("the Company") for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies 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; - Not applicable
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder 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 as the Company has not granted any Options to its employees during the financial year under review;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - Not applicable as the Company has not issued any debt securities during the financial year under review;
- (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 as no delisting event occurred during the financial year under review ; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not applicable as the Company has not bought back any of its securities during the financial year under review.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE and NSE.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

We further report that

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the Meeting.
3. During the audit period, the trading of Shares of the Company are frequently traded on both BSE Ltd and National Stock Exchange (NSE).
4. During the period under audit Mr. Keshav Kanatamneni, was inducted as the new promoter of the company after he acquired more than 36 % shares of the company through open offer from Mr. B L Bengani and M/s Dugar Merchandise Pvt Ltd.
5. During the period under audit company raised Rs. 26,68,00,000/- via issuing 26,68,000 Equity Shares of Rs. 10/- each at a premium of Rs. 90/- on preferential basis for which shareholder's approval was taken in the 19th Annual General Meeting of the company held on 26.08.2015.
6. After the Closure of the Financial Year 2015-16 and before the even date of issuing this report, the company via postal ballot held on 02.05.2016 got permission of its shareholders to increase its authorised share capital; to amend its Memorandum of Association; to shift its registered office; and to issue and allot up to 10,00,000 equity shares to non-promoters on preferential basis.

Place: Chennai
Date: 09/05/2016

For P.K. Panda & Co.
Company Secretaries
Name of Company Secretary in practice: Mr. P.K. Panda
Membership No.: -F5594
Certificate of practice No.: 4219

Annexure-A

To,
The Members,

UNIPLY INDUSTRIES LIMITED,
Regd Off: 5, Branson Garden Street
Kilpauk, Chennai-600010

Our Secretarial Audit Report (Form MR-3) of even date for the financial year ended 31st March 2016 is to read along with this letter.

1. Maintenance of secretarial records and compliance with the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management of the Company. Our responsibility is to express an opinion on the secretarial records produced for our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. 3. While forming an opinion on compliance and issuing this report, we have also taken into consideration the compliance related action taken by the Company after 31st March 2016 but before the issue of this report.
4. We have considered compliance related actions taken by the Company based on independent legal professional opinion obtained as being in compliance with law, wherever there was scope for multiple interpretations, in relation to companies act and also on account of the listing agreement with the stock exchanges undergoing major amendments as implemented by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which came into effect from 1st December 2015.
5. We have verified the records on a test basis to see whether the correct facts are reflected in the secretarial records. We also examined the compliance procedures followed by the Company on a test basis. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
6. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company. The Responsibility of the same lies with the management of the Company.
7. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
8. Our Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Chennai
Date: 09/05/2016

For P.K. Panda & Co.
Company Secretaries
Name of Company Secretary in practice: Mr. P.K. Panda
Membership No.: -F5594
Certificate of practice No.: 4219

Annexure-B

NOMINATION & REMUNERATION POLICY

I. PREAMBLE

Pursuant to Section 178 of the Companies Act, 2013, Listing Agreement and SEBI (LODR), 2015 the Board of Directors of every listed Company shall constitute the Nomination and Remuneration Committee. The Company already constituted Remuneration Committee comprising of three non-executive Independent Directors as required under Listing Agreement. In order to align with the provisions of the Companies Act, 2013 and the amended Listing Agreement from time to time, the Board on 28th July, 2014 changed the nomenclature of the "Remuneration Committee" as "Nomination and Remuneration Committee" and reconstituted the Committee with three non-executive Independent Directors as Member of the Committee.

This Committee and the Policy is formulated in compliance with Section 178 of the Companies Act, 2013 and SEBI (LODR), 2015 read along with the applicable rules thereto of the Listing Agreement.

II. OBJECTIVE

The Key Objectives of the Committee would be:

- a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation.
- c) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

III. DEFINITIONS

- "Board" means Board of Directors of the Company.
- "Company" means "Uniply Industries Limited."

- "Employees' Stock Option" means the option given to the directors, officers or employees of a company or of its holding company or subsidiary company or companies, if any, which gives such directors, officers or employees, the benefit or right to purchase, or to subscribe for, the shares of the company at a future date at a pre-determined price.
- "Independent Director" means a director referred to in Section 149 (6) of the Companies Act, 2013.
- "Key Managerial Personnel" (KMP) means
 - (i) Chief Executive Officer or the Managing Director or the Manager,
 - (ii) Company Secretary,
 - (iii) Whole-time Director,
 - (iv) Chief Financial Officer and
 - (v) Such other officer as may be prescribed.
- "Nomination and Remuneration Committee" shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013, Listing Agreement and SEBI (LODR), 2015.
- "Policy or This Policy" means, "Nomination and Remuneration Policy."
- "Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.
- "Senior Management" mean personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management one level below the executive directors, including all the functional heads.

IV. INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, Listing Agreement and/or any other SEBI Regulation(s) as amended from time to time.

V. GUIDING PRINCIPLES

The Policy ensures that

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

VI. ROLE OF THE COMMITTEE

The role of the Committee inter alia will be the following:

- a) To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- b) Formulate criteria for evaluation of Independent Directors and the Board.
- c) Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- d) To carry out evaluation of every Director's performance.
- e) To recommend to the Board the appointment and removal of Directors and Senior Management.
- f) To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- g) Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- h) To devise a policy on Board diversity.
- i) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification,

amendment or modification, as may be applicable.

- j) To perform such other functions as may be necessary or appropriate for the performance of its duties.

VII. MEMBERSHIP

- a) The Committee shall comprise at least three (3) Directors, all of whom shall be non-executive Directors and at least half shall be Independent.
- b) The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013 and applicable statutory requirement.
- c) Minimum two (2) members shall constitute a quorum for the Committee meeting.
- d) Membership of the Committee shall be disclosed in the Annual Report.
- e) Term of the Committee shall be continued unless terminated by the Board of Directors.

VIII. CHAIRMAN

- a) Chairman of the Committee shall be an Independent Director.
- b) Chairperson of the Company may be appointed as a member of the Committee but shall not Chair the Committee.
- c) In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
- d) Chairman of the Nomination and Remuneration Committee could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

IX. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

X. COMMITTEE MEMBERS' INTERESTS

- a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

XI. VOTING

- a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

XII. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

• **Appointment criteria and qualifications:**

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
3. The Company shall not appoint or continue the employment of any person as Managing Director/Whole-time Director/Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

• **Term / Tenure:**

1. Managing Director/Whole-time Director/Manager (Managerial Person):
 - The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
2. Independent Director:
 - An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for reappointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1 October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director Serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

• **Evaluation:**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management at regular interval (yearly).

• **Removal:**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made there under or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

• **Retirement:**

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

XIII. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT

• **General:**

1. The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board

- for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.
 3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person. Increments will be effective from the date of reappointment in respect of Managerial Person and 1st April in respect of other employees of the Company.
 4. Where any insurance is taken by the Company on behalf of its Managerial Person, KMP and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.
- **Remuneration to Managerial Person, KMP and Senior Management:**
 1. Fixed pay: Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.
 2. Minimum Remuneration: If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.
3. Provisions for excess remuneration: If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.
- **Remuneration to Non-Executive / Independent Director:**
 1. Remuneration / Commission: The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.
 2. Sitting Fees: The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
 3. Limit of Remuneration /Commission: Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.
 4. Stock Options: An Independent Director shall not be entitled to any stock option of the Company.

XIV. MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minuted and signed by the Chairman of the said meeting or the Chairman of the next succeeding meeting. Minutes of the Committee meeting will be tabled at the subsequent Board and Committee meeting.

XV. DEVIATIONS FROM THIS POLICY

Deviations on elements of this policy in extraordinary circumstances, when deemed necessary in the interests of the Company, will be made if there are specific reasons to do so in an individual case.

ANNEXURE: C

DISCLOSURE PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

The Information required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is as below:

- I. The percentage increase in remuneration of each director, Chief Financial Officer, Company Secretary or Manager, if any, in the financial Year 2015-2016, the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2015-2016 and Comparison of the remuneration of the Key Managerial Personnel against the Performance of the company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/ KMP for FY 2015-2016(Rs. in lakhs)	% Increase in Remuneration of Director/ KMP in FY 2015-2016	Ratio of Remuneration of each Director to median of remuneration of employees	Comparison of the remuneration of the KMP against the performance of the company
1	Keshav Kantamneni, Chairman & Managing Director w.e.f 10.06.2015	48.33	NIL	35.41	The company has posted net revenue of Rs. 135.85 cr which is 26.39% higher than the FY 2014-15. The PAT also increased from Rs. 0.39 cr to Rs.3.79 cr an increase of 897%. Keeping in mind the company's performance and industry standard the remuneration of KMP is justifiable Moreover the company has also invested more in manpower by way of appointing experienced professionals during the period under review.
2	B.L Bengani, Chairman & Managing Director upto10.06.2015	8.17	NIL	24.79	
3	K. Rajeswari, Executive Director upto 08.12.2015	2.63	NIL	2.25	
4	Manohar Ramabtar Jhunjhunwala, Whole time Director w.e.f 09.02.2016	5.84	NIL	28.33	
5	Ramesh Kumar Malpani, President w.e.f 16.10.2015	35.48	NIL	46.04	
6	Raghuram Nath, Chief Financial Officer	18.93	85.58	12.75	
7	Antaryami Sahoo, Company Secretary	4.54	NIL	2.97	

*The Non-Executive & Independent Directors are paid by way of sitting fee as per the Nomination and Remuneration Policy. Therefore the ratio of Remuneration and percentage of increase in remuneration is not considered for the above purpose.

- II. The percentage increase in the median remuneration of employees for the financial year 2015-2016 was 4.13%.
- III. The number of permanent employees on the rolls of company as on 31.03.2016 is 246.
- IV. The explanation on the relationship between average increase in remuneration and company performance: The increase in remunerations is in line with the market trends.
- V. Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies:

Particulars	As at 31st Mar 16	As at 31st Mar 15	Variation %
Closing rate of share at BSE (In Rs.)	154.7	36.15	327.94
EPS (In Rs.)	2.01	0.22	813.63
Market Capitalization (Rs.in Lakhs)	30911.75	6258.99	393.88
Price Earnings Ratio	76.96	164.32	(53.16)

VI. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: The average increase in salaries of employees other than managerial personnel in 2015-16 was around 49.00%. Percentage increase in the managerial remuneration for the year 2015-16 was around 234.00%. The % increase in managerial remuneration is more compared to other employees, this is because, the company has appointed few experienced professionals, during the year under review. Post takeover of management by the new promoter, focus has been given in all operational parameters and the result has been seen in the FY 2015-16.

VII. The key parameters for any variable component of remuneration availed by the directors: Not applicable.

VIII. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: Mr. Ramesh Kumar Malpani, President of the Company is paid a consolidated Remuneration of Rs. 6,50,000/- (Rupees Six Lakhs Fifty Thousand only) per month plus perquisites.

IX. Affirmation that the remuneration is as per the remuneration policy of the company: The Company affirms that remuneration is as per the Nomination and Remuneration policy of the Company.

Statement Pursuant to section 197 (12) of the Companies Act, 2013 read with Rule 5(2) of the companies Act, 2013 read with Rule 5(2) of the companies (Appointment and Remuneration of managerial Personnel) Rules, 2014.

Sl no.	Name	Designation	Remuneration	Qualification	Experience	Age	Last worked
1	Keshav Kantamneni	MD	Rs. 5.00 Lacs PM	MBA	10 Yrs	33	Business
2	Ramesh Kumar Malpani	President	Rs 8.00 lacs Pm	B.Com	30 Yrs	56	Greenply International Ltd

ANNEXURE: D

FORM NO. MGT 9

Extract of Annual Return

As on financial year ended on 31.03.2016

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

I. REGISTRATION & OTHER DETAILS:

1	CIN	L20293TN1996PLC036484
2	Registration Date	04/09/1996
3	Name of the Company	Uniply Industries Limited
4	Category/Sub-category of the Company	Company Limited by Shares/Indian Non-Government Company
5	Address of the Registered office & contact details	#5, Branson Garden Street, Kilpauk, Chennai, Tamilnadu - 600 010. Ph. No. 044-2660 5995 Email:cs@uniply.in
6	Whether listed company	Listed
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Cameo Corporate Services Ltd "Subramanian Building" No.1, Club House Road, Chennai-600002 Phone No.044-28460390

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	Plywood, Veneer & Timber	2021	99.00
2	Others	2021	1.00

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	NIL				

I. VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	4472693	-	4472693	25.83	6929555	-	6929555	34.68	8.85
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	1772496	-	1772496	10.24	-	-	-	-	10.24
e) Bank/FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	6245189	-	6245189	36.07	6929555	-	6929555	34.68	1.39
B. PUBLIC SHAREHOLDING									
1. Institutions									
a) Mutual Funds	-	-	-	-	10989	-	10989	0.05	0.05
b) Banks / FI	14000	-	14000	0.08	-	-	-	-	0.08
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	20000	-	20000	0.10	0.10
h) Foreign Portfolio Investors	-	-	-	-	63161	-	63161	0.32	0.32
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	14000	-	14000	0.08	94150		94150	0.47	0.39

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp.	5083784	-	5083784	29.36	945253	-	945253	4.73	24.63
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh (Figure as on 01.04.2016 is upto Rs. 1 lakh)	3317960	12206	3330166	19.23	3085645	8581	3094226	15.49	3.74
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh (Figure as on 01.04.2016 is upto Rs. 1 lakh)	2125021	-	2125021	12.27	7234702	-	7234702	36.21	23.94
Non Resident Indians	44461	-	44461	0.26	258357	-	258357	1.29	1.03
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	44307	-	44307	0.26	20601	-	20601	0.10	0.16
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
HUF		426815	2.47	0.35	1404899	-	1404899	7.03	6.68
Sub-total (B)(2):-	11042348	12206	11054554	63.85	12949457	8581	12958038	64.85	1.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	11056348	12206	11068554	63.93	13043607	8581	13052188	65.32	1.39
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	17301537	12206	17313743	100	19973162	8581	19881743	100	0

B) Shareholding of Promoter-

Sl. 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
		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	B L BENGANI	4472693	25.83	20.74	-	-	-	
2	DUGAR MERCANDISE PRIVATE LIMITED	1772496	10.24	0.00	-	-	-	
3	KESHAV KANTAMNENI	-	-	-	6929555	34.68	51.82	(1.39)

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

KESHAV KANTAMNENI (PROMOTER)									
Date	Shareholding		Addition during the year		Disposal during the year		Cumulative Shareholding		Reason for increase/decrease
	No of shares	%	No of shares	%	No of shares	%	No of shares	%	
01-Apr-15	0		0		0	0	0	0	
12-Jun-15	0	0	1772496	10.23	0	0	1772496	10.23	off market purchase
13-Jun-15	1772496	10.23	881757	5.1	0	0	2654253	15.33	off market purchase
30-Jun-15	2654253	15.33	3590936	20.74	0	0	6245189	36.07	open offer-off market
13-Jul-15	6245189	36.07	900	0.01	0	0	6246089	36.08	open offer-open market
04-Sep-15	6246089	31.25	568000	2.84	0	0	6814089	34.1	Preferential offer
10-Sep-15	6814089	34.1	14000	0.07	0	0	6828089	34.17	Market Purchase
22-Sep-15	6828089	34.17	50000	0.25	0	0	6878089	34.42	off market purchase
26-Oct-15	6878089	34.42	51466	0.25	0	0	6929555	34.67	Market Purchase
31-Mar-16	6929555	34.67	0	0	0	0	6929555	34.67	

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Subhash Chand Mantri HUF	200000	1.155	885395	4.431
2	Ravuri Mohana Chandra vara Prasada Rao	NIL	NIL	600000	3.0027
3	Meenaxi Narendra Mehta	NIL	NIL	500000	2.5023
4	Radhakishan S Damani	NIL	NIL	500000	2.5023
5	Tarbir Shahpuri	NIL	NIL	438481	2.1944
6	K. Swapna	NIL	NIL	400000	2.0018
7	Koteswara Rao Potineni	NIL	NIL	400000	2.0018
8	Ravi Hemalatha	NIL	NIL	400000	2.0018
9	R Venkata Narayana	NIL	NIL	390000	1.9518
10	Abhay Shyamsunder Chandak	NIL	NIL	300000	1.5014

E) Shareholding of Directors and Key Managerial Personnel:

KESHAV KANTAMNENI (MANAGING DIRECTOR)									
Date	Shareholding		Addition during the year		Disposal during the year		Cumulative Shareholding		Reason for increase/decrease
	No of shares	%	No of shares	%	No of shares	%	No of shares	%	
01-Apr-15	0		0		0	0	0	0	
12-Jun-15	0	0	1772496	10.23	0	0	1772496	10.23	off market purchase
13-Jun-15	1772496	10.23	881757	5.1	0	0	2654253	15.33	off market purchase
30-Jun-15	2654253	15.33	3590936	20.74	0	0	6245189	36.07	open offer-off market
13-Jul-15	6245189	36.07	900	0.01	0	0	6246089	36.08	open offer-open market
04-Sep-15	6246089	31.25	568000	2.84	0	0	6814089	34.1	Preferential offer
10-Sep-15	6814089	34.1	14000	0.07	0	0	6828089	34.17	Market Purchase

KESHAV KANTAMNENI (MANAGING DIRECTOR)

Date	Shareholding		Addition during the year		Disposal during the year		Cumulative Shareholding		Reason for increase/decrease
	No of shares	%	No of shares	%	No of shares	%	No of shares	%	
22-Sep-15	6828089	34.17	50000	0.25	0	0	6878089	34.42	off market purchase
26-Oct-15	6878089	34.42	51466	0.25	0	0	6929555	34.67	Market Purchase
31-Mar-16	6929555	34.67	0	0	0	0	6929555	34.67	

MANOHAR RAMABTAR JHUNJHUNWALA (DIRECTOR)

Date	Shareholding		Addition during the year		Disposal during the year		Cumulative Shareholding		Reason for increase/decrease
	No of shares	%	No of shares	%	No of shares	%	No of shares	%	
01-Apr-15	0	0	0	0	0	0	0	0	
31-Jul-15	4000	0.02	0	0	0	0	0	0	Market Purchase
31-Mar-16	4000	0.02	0	0	0	0	4000	0.02	

SUDHIR KUMAR JENA (DIRECTOR)

Date	Shareholding		Addition during the year		Disposal during the year		Cumulative Shareholding		Reason for increase/decrease
	No of shares	%	No of shares	%	No of shares	%	No of shares	%	
01-Apr-15	0	0	0	0	0	0	0	0	
31-Mar-16	0	0	0	0	0	0	0	0	NIL

SRINIVASAN SETHURAMAN (DIRECTOR)

Date	Shareholding		Addition during the year		Disposal during the year		Cumulative Shareholding		Reason for increase/decrease
	No of shares	%	No of shares	%	No of shares	%	No of shares	%	
01-Apr-15	0	0.00	0	0.00	0	0.00	0	0.00	
29-May-15	0	0.00	1000	0.01	0	0.00	1000	0.01	Market purchase
12-Jun-15	1000	0.01	32206	0.19	0	0.00	33206	0.19	Market purchase
30-Jun-15	33206	0.19	1000	0.01	0	0.00	34206	0.20	Market purchase
03-Jul-15	34206	0.20	15000	0.09	0	0.00	49206	0.28	Market purchase
10-Jul-15	49206	0.28	5100	0.03	0	0.00	54306	0.31	Market purchase
17-Jul-15	54306	0.31	25291	0.15	0	0.00	79597	0.46	Market purchase
24-Jul-15	79597	0.46	403	0.00	0	0.00	80000	0.46	Market purchase
09-Oct-15	80000	0.40	20000	0.10	0	0.00	100000	0.50	Market purchase
16-Oct-15	100000	0.50	700	0.00	0	0.00	100700	0.50	Market purchase
11-Dec-15	100700	0.50	0	0.00	55050	0.28	45650	0.23	Market sale
04-Mar-16	45650	0.23	0	0.00	5650	0.03	40000	0.20	Market sale
31-Mar-16	40000	0.20	0	0.00	0	0.00	40000	0.20	

RAMGOPAL LAKSHMI RATAN (DIRECTOR)

Date	Shareholding		Addition during the year		Disposal during the year		Cumulative Shareholding		Reason for increase/decrease
	No of shares	%	No of shares	%	No of shares	%	No of shares	%	
01-Apr-15	0	0.00	0	0.00	0	0.00	0	0.00	
17-Apr-15	0	0.00	3000	0.02	0	0.00	3000	0.02	Market purchase
24-Apr-15	3000	0.02	4000	0.02	0	0.00	7000	0.04	Market purchase
04-Sep-15	7000	0.04	0	0.00	6950	0.03	50	0.00	Market sale

RAMGOPAL LAKSHMI RATAN (DIRECTOR)

Date	Shareholding		Addition during the year		Disposal during the year		Cumulative Shareholding		Reason for increase/decrease
	No of shares	%	No of shares	%	No of shares	%	No of shares	%	
31-Mar-16	50	0.00	0	0.00	0	0.00	50	0.00	

REENA BATHWAL (DIRECTOR)

Date	Shareholding		Addition during the year		Disposal during the year		Cumulative Shareholding		Reason for increase/decrease
	No of shares	%	No of shares	%	No of shares	%	No of shares	%	
01-Apr-15	0	0	0	0	0	0	0	0	
31-Mar-16	0	0	0	0	0	0	0	0	NIL

RAGHURAM NATH (CFO)

Date	Shareholding		Addition during the year		Disposal during the year		Cumulative Shareholding		Reason for increase/decrease
	No of shares	%	No of shares	%	No of shares	%	No of shares	%	
01-Apr-15	0	0	0	0	0	0	0	0	
31-Mar-16	0	0	0	0	0	0	0	0	NIL

ANTARYAMI SAHOO (COMPANY SECRETARY)

Date	Shareholding		Addition during the year		Disposal during the year		Cumulative Shareholding		Reason for increase/decrease
	No of shares	%	No of shares	%	No of shares	%	No of shares	%	
01-Apr-15	0	0	0	0	0	0	0	0	
31-Mar-16	0	0	0	0	0	0	0	0	NIL

F) INDEBTEDNESS (Rs. In lakhs)

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	5762.75	463.69	NIL	6226.44
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	5762.75	463.69	NIL	6226.44
Change in Indebtedness during the financial year				
* Addition	682.09	3461.22	NIL	4143.31
* Reduction	1737.34	2824.92	NIL	4562.26
Net Change	(1055.25)	636.30	NIL	(418.95)
Indebtedness at the end of the financial year				
i) Principal Amount	4707.50	1100.00		NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	4707.50	1100.00	NIL	5807.50

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
		Mr.Keshav Kantamneni	Mr. Manohar JhunJhunwala	Rambatar	
1	Gross salary	Rs.	Rs.		Rs.
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	4,833,333	5,83,793		5,417,126
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	NIL	NIL		NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL		NIL
2	Stock option	NIL	NIL		NIL
3	Sweat Equity	NIL	NIL		NIL
4	Commission	NIL	NIL		NIL
	as % of profit				
	others (specify)				
5	Others, please specify	NIL	NIL		NIL
	Total (A)	4,833,333	5,83,793		5,417,126
	Ceiling as per the Act	Remuneration has been paid in compliance with Schedule-V of the Companies Act, 2013.			

B. Remuneration to other directors

SN	Particulars of Remuneration	Name of the Directors						Total Amount
		S.K JENA	##R.K PANDA	##M.S SHAINA	R.L RATAN	#Srinivasan Sethuraman	#Reena Bathwal	
1	Independent Directors	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	(a) Fee for attending board and committee meetings	80,000	80,000	70,000	80,000	20,000	-	3,30,000
	(b) Commission	-	-	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-	-	-
2	Total (1)	80,000	80,000	70,000	80,000	20,000	-	3,30,000
3	Other Non Executive Directors	-	-	-	-	-	20,000	20,000
4	(a) Fee for attending board committee meetings	-	-	-	-	-	-	-
	(b) Commission	-	-	-	-	-	-	-
	(c) Others, please specify.	-	-	-	-	-	-	-
5	Total (2)	-	-	-	-	-	20,000	20,000
	Total (B)=(1+2)	80,000	80,000	70,000	80,000	20,000	20,000	3,50,000
	Total Managerial Remuneration							3,50,000
	Overall Ceiling as per the Act	Directors other than the executive directors have been paid a sitting fee of Rs. 10000/- each for attending each board meeting. No other remuneration has been paid to them.						

Mr. Srinivasan Sethuraman has been appointed on the Board with effect from 13.11.2015

Mrs. Reena Bathwal has been appointed on the Board with effect from 11.12.2015.

Mr R.K Panda has resigned from the Board with effect from 02.03.2016

Mr. M.S Shaine has resigned from the Board with effect from 02.03.2016

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

SN	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Raghuram Nath (CFO)	Antaryami Sahoo(CS)	
1	Gross salary	Rs.	Rs.	Rs.
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	1893000	454000	2347000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others, specify	-	-	-
5	Others, please specify	-	-	-
	Total	1893000	454000	2347000

XII. 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			None		
Punishment			None		
Compounding			None		
B. DIRECTORS					
Penalty			None		
Punishment			None		
Compounding			None		
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment			None		
Compounding			None		

ANNEXURE: E

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

Pursuant to Section 134(3) (m) of the Companies Act, 2013 read with Rule, 8 of the Companies (Accounts) Rules, 2014

A. Conservation of Energy

The Company through continuously improving its manufacturing process and efficiency at its all plants and offices continues its endeavor to improve energy conservation and utilization. Energy conservation programs adopted by the Company are:

- (i) Strict watch is kept on idle running of machine and to work the machine at full capacity
- (ii) Installed frequency drivers in machines to save power
- (iii) Machineries are frequently overhauled to work smoothly;
- (iv) Monitoring of power factor is frequently done and we have installed automatic power control systems in the circuit.
- (v) Energy consumption versus production is monitored at regular intervals to check over usage of energy.
- (vi) Continuous monitoring of energy consumption.
- (vii) Voltage is controlled with the installation of automatic voltage controller on transformer.

B. Research and Development (R & D)

1. Specific areas in which R & D carried out by the Company.

R&D portfolio consists of product improvement and process optimization with a view to reduce cost and introduction of new environmental friendly products and processes.

2. Benefit derived as a result of the above R & D:

The new products and process cater the needs of variety of customer segments and aim to reduce cost. Development of eco-friendly processes result in less quantity of effluent and emission. Also designing of 'safe' i.e. non toxic products conform to Euro I Standards

3. Future Plan of action:

R&D will focus on projects leading to further cost reduction and reduced load on environment.

4. Expenditure on R & D

No capital expenditure is done towards the R&D. The Company continuously incurs expenses for improving the processes, product quality, etc they cannot be specifically identified as research & development expenses. Thus, the same has not been shown separately.

TECHNOLOGY, ABSORPTION, ADAPTATION AND INNOVATION.

1. Efforts in brief, made towards technology absorption, adaptation and innovation.

The Company absorbs the knowledge of plywood technology from various sources, such as the existing know-how, their own data bank, published literature etc. and thereafter adopts the same to the Company infrastructure, effects improvement to the products and processes of the Company including containment of pollution and control of effluents. Quality assurance managers are placed for each factory and are made independent. With this the complaints have reduced and consumers are feeling satisfied with our products.

2. Benefits derived as a result of the above efforts.

Benefits derived from these efforts include process rationalization, product quality improvement, and environmental friendly product. With this our Product has got eco mark from BIS and has been referred for Green Building due to low formaldehyde emission products.

C. Foreign Exchange Earning & Outgo

During the year under review the foreign exchange earned by the company was Rs. Nil and outgo amounted to Rs. 952.79 lacs.

For and on behalf of the Board of Directors

Place: Chennai
Date: 12.08.2016

Keshav Kantamneni
Managing Director

Management Discussion and Analysis Report

INDIAN ECONOMY OVERVIEW

The Indian economy is expected to record a five-year high growth rate of 7.6% in 2015-16 on the back of improved performances from the manufacturing and agricultural sectors.

The CSO pegged India's GDP growth rate at 7.3% for the October-December quarter and revised the GDP growth estimates for April-June and July-September quarters to 7.6% and 7.7% from the initial estimates of 7% and 7.4%, respectively.

The growth rate of 7.6% would be the fastest in the last five years. The previous high of 8.9% was recorded in 2010-11. Real gross value addition, a new concept introduced by the CSO to measure economic growth, is projected at 7.3% in this fiscal against 7.1% in 2014-15.

The manufacturing sector is estimated to grow at 9.5% in 2015-16, up from 5.5% a year ago. The agricultural sector too is projected to grow at a rate of 1.1% compared to a decline of 0.2% a year ago.

OVERVIEW

Uniply Industries Limited is a forerunner in the wood based industry and one of the few manufacturers to venture into producing a wide range of plywood and veneer products. Its products are sold under UNIPLY & ELEMENTZ range of brands across the country and have a strong prevalence in the market because of unbeatable quality and endless up gradation through own house R&D.

Plywood

- **Size and growth trends:** In the last six years the Indian plywood industry has more than doubled its revenues and is currently estimated to be worth ~Rs. 185 billion. The increased demand for chic home décor solutions in India coupled with reduction of furniture costs as a percentage of the overall interior cost bodes well for the industry.
- **Case in point:** the overall sector is expected to grow at a rate of ~8-10%, with the organised segment expected to clock a faster pace of ~20-25%.

Product categories include veneer sheets, particle boards (composite wood core with plastic laminate finish), panel products (fibre boards), plywood made from both hard and soft woods (veneered panels and laminated woods) and medium density fibreboards.

- **Market share:** India's plywood market is largely dominated by unorganised players who together account for ~70% of the market share while organised players account for the remaining (~10% in FY07). The organised industry has been growing at a CAGR of ~15-20% over the last decade, highlighting a growing preference for branded products.
- **Distribution channels:** The plywood industry's distribution channel primarily comprises dealers who are entrusted with the responsibility of maintaining optimal levels of inventory. This is a potential make-or-break factor given the commoditised nature of the product and the fact that ~70% of the demand emanates from the non-institutional segment. The majority of the demand (85%) is for new products while the rest is for replacements.
- **Raw material security:** For manufacturing plywood, three raw materials are needed: (1) face veneers: the outermost layer of the plywood which accounts for ~31% of raw material costs and is predominantly sourced from Myanmar. Presently, the Myanmar Government's ban on timber export has put paid to the hopes of unorganised plywood players as they were heavily dependent on Myanmar for face veneers (for organised players veneer prices have surged by ~25-30%, putting considerable strain on their working capital sources).

GST – A potential gamechanger for the organised segment: Currently India's plywood sector is dominated by unorganised players, accounting ~70% of the overall market. Due to the SSI-status enjoyed by most of the unorganised players, they are not subject to the formal excise duty structure and therefore enjoy a price differentiation of ~15%-20% in the premium plywood space and ~20%-50% in the commercial grade plywood space vis-à-vis organised players. Earlier small manufacturers who had avoided the excise duty by maintaining

a turnover below Rs 1.5 crore would now have to cough up cash as the Central Government is toying with the idea of reducing the threshold limit of the GST to Rs. 0.25 crore. The proposed GST will remove the cascading effect of interstate transfers thereby leveling playing field for organised players. The implementation of the GST will reduce the cost arbitrage enjoyed by the unorganised players and will result in an exodus of customers from the unorganised to the organised segment (currently, the unorganised plywood market is twice as big as the organised one). Case in point: post the implementation of the GST, price differentiation between branded and unbranded players would lessen by ~12% (assuming GST rate of 24% and a base price of Rs. 200).

PLYWOOD SECTOR

The Plywood industry is divided into the organized and un-organised sectors. The share of the un-organised players in the market is fairly large, almost 2/3rd of the market share. However the organized sector possesses significant growth potential. The implementation of GST and raw material sourcing constraints are expected to accerate the shift to branded products.

The industry has a lot of potential to grow as the demand for housing has consistently grown and is likely to continue in the future housing need and untapped rural market and penetration in the east India market. To overcome the government-estimated housing shortage of 18.78 million homes, the real estate sector has to grow about 10 times its current level. (Source FIPPI news).

OPPORTUNITIES & THREATS

The rise in the demand of housing and hospitality sector, commercial, office & Retail space, residential real estate trigger, growing per capita income and Governments recent massive campaign that promises

to provide housing to its citizens by the year 2022 (Housing for all – 2022), Digital India, Make in India etc., the opportunities for your company as a result of the demand for plywood and interior products will further increase.

In spite of all those aforesaid positive factors, there are threats to the industry in the form of:

- i) Constraints in sourcing of raw materials
- ii) Increase in cost of Timber and related items globally
- iii) Low operational efficiency in Indian plywood industry leads to low profitability
- iv) Dominance of unorganized sectors and competition from them
- v) GST implementation will increase regulatory compliances

OUTLOOK

The Company's outlook remains same as stated earlier, that is to enhance the capacity utilization of the existing installed capacity. With buoyant demand and marketing strength of "UNIPLY & ELEMENTZ" brands, products of your company positioned to fully exploit emerging opportunities.

RISKS AND CONCERNS

The company is exposed to competition from unorganized sectors, fluctuating interest rates, forex risk, unpredictable economy, volatile business environment, credit risk, labour factors are the various identifiable risks along with uncontrollable external factors. The Company manages these risks by maintaining a conservative financial profile, and by following prudent business and risk management practices.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has implemented proper and adequate system of internal control commensurate with the size and nature of its operations to provide reasonable assurance that all assets are safeguarded, transactions are authorised, recorded and reported properly, applicable statutes and corporate policies are duly complied with.

HUMAN RESOURCES

The Company recognizes people as the primary source of its competitiveness and continues to focus on people development by leveraging technology and developing a continuously learning human resource base to unleash their potential and fulfill their aspirations. The Company recruits judiciously through industry contacts, newspaper advertisements and consultancies. Industrial Relations at all the levels remained cordial throughout the year.

QUALITY MANAGEMENT SYSTEM

The company continues to lay emphasis on excellence in quality and services and is committed to total customer satisfaction. The company continues to be on a mission to provide customer with products that can match with international standards and will surpass their expectations. That only explains why Uniply is today one of the most respected plywood brands in the country. The company vigorously follows the BIS quality standards besides quality and cost management policy and procedure certified by ISO 9001, ISO 14001. Moreover, company is also following the norms of FSC & IGBC.

CAUTIONARY NOTE

The above statements are as perceived by the directors based on the current scenario and the input available. Any extraneous developments and force majeure conditions may have an impact on the above perceptions.

ACKNOWLEDGEMENT

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain a leading player in the industry. The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, redistribution stockists, retailers, business partners and others associated with the Company as its trading partners. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be the Company's endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests. The Directors also take this opportunity to thank all Investors, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support

For and on behalf of the Board of Directors

Place: Chennai
Date: 12.08.2016

Keshav Kantamneni
Managing Director

Report on Corporate Governance

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Uniply continues to uphold its commitment to adhere to high standards of Corporate Governance. The Company strives to ensure transparency in all its operations, make disclosures and comply with various laws and regulations. Emphasis therefore, is on adding value to its shareholders, investors, employees, suppliers, customers and the community.

2. BOARD OF DIRECTORS

In terms of Company's Corporate Governance policy, all statutory and other significant and material information are placed before the Board to enable it to discharge its responsibility of strategic supervision of the Company as trustees of the shareholders.

COMPOSITION

Your Company has a balance Board, comprising 2 executive and 4 non-executive directors. The non-executive directors include independent professionals. No director is related to any other director on the Board in terms of definition of 'relative' given under The Companies Act, 2013.

Name of the Director	DIN	Status, i.e. Executive Non-Executive and Independent	Members in the Board of other public Companies	No. of membership /chairmanship of Board Committees of other Companies	
				As a Chairman	As a member
Mr.Keshav Kantamneni	06378064	Executive	None	None	None
Mr. Manohar Ramabtar Jhunjhunwala	02889587	Executive	None	None	None
Mr. Sudhir Kumar Jena	00374925	Non-Executive Independent	None	None	None
Mr. Ramgopal Lakshmi Ratan	00400605	Non-Executive Independent	None	None	None
Mr. Srinivasan Sethuraman	03175616	Non-Executive Independent	None	None	None
Mrs. Reena Bathwal	07364532	Non-Executive Non-Independent	None	None	None

During the financial year ended 31st March 2016, 10 Board Meeting were held, which are as follows

Sl. No.		Board Strength	No. of Directors Present.
1	03.06.2015	06	06
2	10.06.2015	05	04
3	24.07.2015	06	06
4	25.07.2015	06	06
5	26.08.2015	06	06
6	03.07.2015	06	06
7	13.11.2015	06	06
8	09.02.2016	07	06
9	09.03.2016	06	06
10	25.03.2016	06	06

Attendance at Board Meeting and Annual general Meeting during the financial year

Director	No. of Board Meetings attended	Attendance at last AGM
Mr. Keshav Kantamneni (Appointed on 10.06.2015)	08	Yes
Mr. B.L.Bengani (Resigned on 10.06.2015)	02	Yes
Mr. S.K.Jena	10	Yes
Mr. R.K.Panda (Resigned on 02.03.2016)	08	Yes
Mr. M.S. Shaine (Resigned on 02.03.2016)	07	Yes
Mrs. K.Rajeshwari (Resigned on 08.12.2015)	07	Yes

Director	No. of Board Meetings attended	Attendance at last AGM
Mrs. Reena Bathwal (Appointed on 11.12.2015)	03	No
Mr. Ramgopal Lakshmi Ratan	09	Yes
Mr. Srinivasan Sethuraman (Appointed on 13.11.2015)	03	No
Mr. Manohar R Jhunjhunwala (Appointed on 09.02.2016)	02	No

3. AUDIT COMMITTEE

Terms of reference:

The broad terms of reference of the Audit Committee are to interact with the internal and Statutory Auditors, overseeing the Company's financial reporting process and review with the management the annual financial statements before submitting to the Board and includes:

1. Appointment and fixation of remuneration payable to Auditors.
2. Review Quarterly, half yearly and annual financial results before submission to the Board
3. Review accounting policies followed by the Company
4. The adequacy and effectiveness of internal control system and procedures in the Company

COMPOSITION OF THE AUDIT COMMITTEE:

THE AUDIT COMMITTEE CONSISTS OF THE FOLLOWING MEMBERS:

Sl. No.	Name of the Member	Chairman/member
1	Mr. S.K. Jena	Chairman
2	Mr. Ramgopal Lakshmi Ratan	Member
3	Mr. Srinivasan Sethuraman	Member

MEETING AND ATTENDANCE

DETAILS OF AUDIT COMMITTEE MEETING DURING THE FINANCIAL YEAR

During the financial year ended 31st March 2016, four meetings of

Audit Committee were held, which are as follows

Sl. No.	Date	Committee strength	No. of members present
1	03.06.2015	03	03
2	24.07.2015	03	03
3	13.11.2015	03	03
4	09.02.2016	03	03

ATTENDANCE OF AUDIT COMMITTEE MEETING DURING THE FINANCIAL YEAR

Sl. No.	Name of the Member	No. of Meetings attended
1	Mr. S.K. Jena	04
2	Mr. Ramakanta Panda	04
3	Mr. M.S. Shaine	04

The Company Secretary of the Company acted as secretary to the Committee

*The Construction of the new Audit Committee Consisting of the following members was done on 09.03.2016

- Mr. S.K. Jena
- Mr. Ramgopal Lakshmi Ratan
- Mr. Srinivasan Sethuraman

4. NOMINATION & REMUNERATION COMMITTEE

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing "Remuneration Committee" as the "Nomination and Remuneration Committee." The Committee is governed through Nomination & Remuneration Policy and to access the same, the web link is: http://www.uniply.in/pdf-excel/NOMINATION___REMUNERATION_POLICY.pdf. The brief terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;

- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

COMPOSITION OF THE NOMINATION & REMUNERATION COMMITTEE:

The Nomination & Remuneration Committee consists of the following members:

Sl. No.	Name of the Member	Chairman/member
1	Mr. Srinivasan Sethuraman	Chairman
2	Mr. Ramgopal Lakshmi Ratan	Member
3	Mr. Keshav Kantamneni	Member

DETAILS OF NOMINATION & REMUNERATION COMMITTEE MEETING DURING THE YEAR:

During the financial year ended 31st March 2016, three meetings of Nomination & Remuneration Committee were held, which are as follows:

Sl. No.	Date	Committee strength	No. of members present
1	10.06.2015	03	03
2	09.10.2015	03	03
3	09.02.2016	03	03

ATTENDANCE OF NOMINATION & REMUNERATION COMMITTEE MEETING DURING THE FINANCIAL YEAR:

Sl. No.	Name of the Member	No. of Meetings attended
1	Mr. S.K. Jena	03
2	Mr.Ramakanta Panda	03
3	Mr.M.S.Shaine	03

The Company Secretary of the Company acted as secretary to the Committee.

*The Constitution of the new Nomination & Remuneration Committee consisting of the following members was done on 09.03.2016

- Mr. Srinivasan Sethuraman
- Mr. Ramgopal Lakshmi Ratan
- Mr. Keshav Kantamneni

REMUNERATION TO DIRECTORS:

Non-Executive directors are remunerated by way of sitting fees only. The Company pays remuneration by way of salary, perquisites and allowances to the Executive Directors within the limits approved by the members and as permitted under Schedule V of the Companies Act, 2013.

DETAILS OF REMUNERATION PAID TO THE DIRECTORS ARE AS UNDER:

(In Rupees)

Name of the Director	Sitting Fees		Remuneration
	Board Meeting		
Mr. Keshav Kantamneni			48,33,333
Mr.B.L.Bengani			8,16,667
Mr.Manohar Rambatar Jhunjhunwala			5,83,793
Mrs. K.Rajeshwari			2,63,432
Mr.S.K.Jena	80,000	Nil	
Mr.Ramakanta Panda	80,000	Nil	
Mr.M.S.Shaine	70,000	Nil	
Mrs.Reena Bathwal	20,000	Nil	
Mr.Srinivasan Sethuraman	20,000	Nil	
Mr.Ramgopal Lakshmi Ratan	80,000	Nil	

MANNER OF BOARD EVALUATIONS:

Pursuant to the provisions of the Companies Act, 2013, Listing Agreement and SEBI (LODR), 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Appointment and Remuneration Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and

contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the

Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

5. STAKEHOLDERS RELATIONSHIP/GRIEVANCE COMMITTEE

The Stakeholders Relationship/Grievance Committee met time to time whenever requires to approve share transfers, transmissions, issue of duplicate share certificates, re-materialization of shares and all other issues pertaining to shares and also to redress investor grievances like non receipt of dividend warrants, non receipt of share certificates, etc. The committee regularly reviews the movement in shareholding and ownership structure. The committee also reviews the performance of the Registrar and Share Transfer Agents.

COMPOSITION OF THE COMMITTEE:

THE COMMITTEE CONSISTS OF THE FOLLOWING MEMBERS:

Sl. No.	Name of the Member	Chairman/member
1	Mr. Srinivasan Sethuraman	Chairman
2	Mr. Ramgopal Lakshmi Ratan	Member
3	Mr. S.K. Jena	Member

*The Constitution of the new Stakeholder Relationship/Grievance Committee consisting of the following members was done on 09.03.2016

- Mr. Srinivasan Sethuraman
- Mr. Ramgopal Lakshmi Ratan
- Mr. S.K. Jena

The followings are details about the grievances that solved/to be solved by the committee.

Total number of Complaints received during the year	:	Nil
Number of Complaints solved	:	Nil
Number of complaints remaining unattended as on 31.03.2016	:	Nil
Number of pending share transfer as on 31.03.2016	:	Nil
Number of pending demat cases as on 31.03.2016	:	Nil

The Company Secretary of the Company acted as secretary to the Committee

6. RISK MANAGEMENT COMMITTEE

Risk Assessment and minimization procedures have been framed by the Company named as "Risk Management Charter" and are reviewed by the Committee from time to time. The Committee has overall responsibility for monitoring and approving the risk policies and associated practices of the Company. The Duties and Responsibilities of the Committee are as follows:

- Annually review and approve the Risk Management Policy and associated frameworks, processes and practices of the company.
- Ensure that the company is taking the appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities.
- Evaluate significant risk exposures of the company and access management's actions to mitigate the exposures in a timely manner.
- Co-ordinate its activities with Audit Committee in stances where there is any overlap with Audit activities.

Within its overall scope as aforesaid, the Committee shall review risks trends, exposure, potential impact analysis and mitigation plan.

The composition of the Risk Management Committee as at March 31, 2016 are as under: The Committee meets from time to time.

Sl. No.	Name of the Member	Chairman/member
1	Mr. Keshav Kantamneni	Chairman
2	Mr. Ramgopal Lakshmi Ratan	Member
3	Mr. Srinivasan Sethuraman	Member

*The Constitution of the new Risk Management Committee consisting of the following members was done on 09.03.2016

- Mr. Keshav Kantamneni
- Mr. Ramgopal Lakshmi Ratan
- Mr. Srinivasan Sethuraman

7. INDEPENDENT DIRECTORS MEETING:

During the year under review, the Independent Directors Meeting was held on November 13, 2015, inter alia, to discuss:

1. Review of the performance of Non- Independent Directors and the Board as a whole.

2. Review of the performance of the Chairperson of the Company.
3. Assessment of the quality, quantity and timeliness of the flow of information between the Company's management and the Board.

All the Independent Directors were present at the Meeting.

8. General Body Meetings

Details of Annual General Meetings (AGMs):

AGMs	Date of AGMs	Location	Time
17th	06th September 2013	# 69, Nelveli Village, Uthiramerur Block, Kancheepuram Dist. Tamilnadu – 603 107	11.00 a.m.
18th	8th September 2014	# 69, Nelveli Village, Uthiramerur Block, Kancheepuram Dist. Tamilnadu – 603 107	11.00 a.m.
19th	26th August 2015	# 69, Nelveli Village, Uthiramerur Block, Kancheepuram Dist. Tamilnadu – 603 107	11.00 a.m.

Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 to seek approval by way of postal ballot and/or e-voting in respect of the following resolutions, Postal Ballot notice was sent on 25.03.2016:

1. To increase the authorized share capital
2. To amend the memorandum of association
3. Shifting of registered office
4. To issue and allotment of upto 10,00,000 equity shares to non-promoters on preferential basis.

9. DISCLOSURES

Materially significant related party transactions which may have potential conflict with the interests of the Company at large: **None**

(Confirmation has been placed before the Audit Committee and the Board that all related party transactions during the year under reference was in the ordinary course of business and on arm's length basis.)

- Details of non-compliances, penalties, and strictures by stock exchange/SEBI/Statutory Authorities on any matter related to Capital Markets, during the last year: **None**
- Pecuniary relationships or transaction with Non-Executive Directors: **None**

- The Company has a vigil mechanism/Whistle Blower Policy in line with Companies Act, 2013, Equity listing Agreement and SEBI (LODR), 2015. The Board is hereby affirmed that no personnel have been denied access to the audit committee.

10. UNIPLY CODE OF CONDUCT

The Uniply Code of conduct, as adopted by the Board of Directors, is applicable to all directors and senior management of the Company. This code is derived from three interlinked fundamental principles, i.e. good corporate governance, good corporate citizenship and exemplary personal conduct. The written code of conducted can be viewed from the company's website. As provided under the listing agreement with the stock exchanges, the Chairman and managing Director of the company had given a declaration on behalf of the Board and senior management for affirmation of compliance with the code of conduct for the financial year 2015-2016.

11. MEANS OF COMMUNICATION:

QUARTERLY RESULTS	Quarterly results are approved and taken on record by the Board of Directors of the Company within one month of the close of the relevant quarter and approved results are forthwith sent to the Stock Exchange where the Company's shares are listed. The results are published in the proforma prescribed, in widely circulated newspapers both English and vernacular.
Which newspapers normally published in:	Financial Express– English newspaper Malai Sudar – Tamil Newspaper Henceforth the Company shall be publishing in Financial Express and Malai Sudar for English and Tamil Newspaper respectively.
Any Website where displayed	Yes, www.uniply.in
Whether presentation made to Institutional Investors or to analysts	Yes, only on request.
Whether Management Discussion and Analysis Report is a part of Annual Report or not	Yes, it is a part of this Year's Annual Report.

12. GENERAL SHAREHOLDER INFORMATION

20th Annual General Meeting:

Date	29.09.2016
Time	02.30 p.m.
Venue	Music Academy (Kasturi Srinivasan Hall) # Old No.306, New No. 168, T.T. Krishnamachari Road, Chennai - 600014

13. FINANCIAL CALENDAR (TENTATIVE) FOR THE YEAR 2016-17

Period ended	Financial Reporting
30th June, 2016	15th August, 2016
30th September, 2016	15th November, 2016
31st December, 2016	15th February, 2017
31st March, 2017	30th May, 2017

Date of Book Closure: 23.09.2016 to 29.09.2016 (both days inclusive)

14. LISTING ON STOCK EXCHANGES:

Name of the stock Exchange	Address	Scrip Code / Stock symbol
Bombay Stock Exchange Limited	Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	532646
National Stock Exchange of India Limited	Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.	UNIPLY

15. ISIN NO. FOR THE COMPANY'S EQUITY SHARES IN DEMAT FORM:

INE950G01015

16. DEPOSITORY CONNECTIVITY:

NSDL & CDSL

17. STOCK MARKET PRICE DATA:

Month	Bombay Stock Exchange Limited (BSE)		National Stock Exchange of India Ltd (NSE)	
	High	Low	High	Low
April, 2015	36.15	18.75	37.70	21.55
May, 2015	37.95	21.80	31.50	19.75
June, 2015	31.95	19.70	74.40	30.50
July, 2015	72.50	30.00	144.40	76.15
August, 2015	142.65	76.10	156.80	113.00
September, 2015	157.00	111.30	125.85	116.10
October, 2015	147.80	117.00	177.05	122.00
November, 2015	179.50	123.00	204.90	160.10
December, 2015	207.60	165.00	185.00	148.65
January, 2016	186.00	142.00	182.40	120.00
February, 2016	183.90	119.10	147.50	108.00
March, 2016	149.40	110.00	183.85	116.00

18. REGISTRAR & TRANSFER AGENT (RTA):

M/s. Cameo Corporate Services Ltd. Subramaniam Building, V-Floor, No. 1, Club House Road, Chennai – 600 002.

19. SHARE TRANSFER SYSTEM:

Share transfers were registered within a period of 30 days from the date of receipt in case of documents that are complete in all respects till August 31st, 2012. However subsequent to the orders of SEBI the Share transfers are presently being registered within a period of 15 days from the date of receipt of documents that are complete in all respects. Share transfers and registration are approved by the stakeholder Relationship/Grievances Committee and/or the Board. The transfers of shares are mostly in electronic form, Transfer and registration are confirmed to depositories on receipt of demat request within 21 days.

20. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2016:

(a) According to category of holding: require to be changed

Category	No. of Shareholders	% of Shareholders	No. of shares	% of shares
Promoters	1	0.01655	6929555	34.6795
FPI	2	0.03311	63161	0.3162
Mutual Fund	1	0.01655	10989	0.0549
Clearing Member	33	0.54635	20601	0.1030
Corporate Body	201	3.32781	945253	4.7307
NRI	64	1.05960	258357	1.2929
FII	1	0.01655	20000	0.1000
Resident	5737	94.9834	11733827	58.7228
Total	6040	100.0000	19981743	100.0000

(B) ACCORDING TO NUMBER OF EQUITY SHARES HELD:

Category From To	No. of Shareholders	% of Shareholders	No. of shares	% of shares
001 – 100	2637	43.6589	136008	0.6807
101 – 500	2143	35.4802	617623	3.0909
501 – 1000	531	8.7914	444335	2.2238
1001 - 2000	266	4.4039	406486	2.0342
2001 – 3000	114	1.8875	291965	1.4611
3001 – 4000	64	1.0596	232507	1.1635
4001 – 5000	69	1.1423	332965	1.6664
5001 -10000	104	1.7218	747840	3.7427
10001- Above	112	1.8544	16772014	83.9367
Total	6040	100.0000	19981743	100.0000

21. DEMATERIALIZATION OF SHARES AND LIQUIDITY:

19973162 no's of shares have been dematerialized as on 31.03.2016

22. PLANT LOCATION:

69, Nelveli Village, Uthiramerur Taluk, Kancheepuram Dist. Tamil Nadu – 603 107

23. ADDRESS FOR CORRESPONDENCE:

Uniply Industries Limited, No. 5, Branson Garden Street, Kilpauk, Chennai – 600 010
Tel. No. 044 – 2660 5995
Fax No. 044 – 2660 2273
E-mail: cs@uniply.in
E-mail. investorservices@uniply.in

24. COMPLIANCE OF NON MANDATORY REQUIREMENTS

The non-mandatory requirements have been adopted to the extent and in the manner as stated under the appropriate headings detailed below:

(I) CHAIRMAN OF THE BOARD:

Mr. Keshav Kantamneni is the chairman of the Board.

(II) BOARD PROCEDURE:

Members of the Board are provided with the requisite information mentioned in the Listing Agreement well before the meeting and same are considered and decisions are taken.

All the directors who are on various committees are within the permissible limits of the Listing Agreement. These directors have intimated from time to time about their membership in the various committees in other companies.

(III) NOMINATION AND REMUNERATION COMMITTEE:

Please refer Item No.4 under corporate governance report.

(IV) SHARE HOLDERS RIGHTS:

As the company's financial results are published in an English newspaper having wide circulation all over India and in Tamil newspaper widely circulated in Chennai, the same are not sent to the shareholders of the company individually. The company's un-audited quarterly/ half yearly and annual audited results are also posted in the company's website.

(V) AUDIT QUALIFICATION:

There is a qualification in the Auditor's report and same has been explained in Board Report.

(VI) TRAINING OF BOARD MEMBERS:

The necessary training is provided to the board members as and when required.

For and on behalf of the Board of Directors

Place: Chennai
Date: 12.08.2016

Keshav Kantamneni
Managing Director

Declaration by Managing Director on Code of Conduct

To
The Members

I, hereby declare that to the best of my knowledge and information, all the Board Members and Senior Management Personnel have affirmed compliance with the code of conduct for the year ended March 31, 2016.

For and on behalf of the Board of Directors

Place: Chennai
Date: 12.08.2016

Keshav Kantamneni
Managing Director

CEO AND CFO CERTIFICATION

We, Chairman and Managing Director & CFO responsible for the finance function, certify that:

- a) We have reviewed the financial statements and cash flow statement for the year ended 31st March 2016 and to the best of our 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.
- b. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March 2016 are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls

for financial reporting and we have evaluated the effectiveness of internal control systems pertaining to financial reporting. Deficiency in the design or operation of such internal controls, if any, of which We are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.

- d.
 - i) There has not been any significant change in internal control over financial reporting during the year under reference;
 - ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes of the financial statements; and
 - iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: Chennai,
Date: 12.08.2016

Keshav Kantamneni
Chairman & Managing Director

Raghuram Nath
CFO

CERTIFICATE OF COMPLIANCE FROM AUDITORS AS STIPULATED UNDER SEBI (LODR), 2015

TO
THE SHAREHOLDERS,
UNIPLY INDUSTRIES LIMITED
CHENNAI

We have examined the compliance conditions of Corporate Governance by Uniply Industries Limited for the year ended on 31st March, 2016, as stipulated in clause 49 of the Listing Agreement and SEBI (LODR), 2015 of the said Company with Bombay stock exchange Limited and National stock exchange of India Limited.

The compliance of condition of Corporate Governance is the responsibility of the management. Our examination was limited to procedure and

implementation thereof, adopted by the company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in the above mentioned listing agreement and SEBI (LODR), 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Chennai
Date: 12.08.2016

For C. Ramasamy & B. Srinivasan
Chartered Accountants
FRN: 002957S

C. Ramasamy
Partner
Membership No: 23714

Independent Auditor's Report

To
The Members of
M/S Uniply Industries Limited

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. Uniply Industries Limited ("the company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and of these financial statement that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principle 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

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

We conducted our audit in accordance with the Standards on

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessment, 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2016;
- (b) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and
- (c) In the case of cash flow statement, of the cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order) issued by the Central Government of India in terms of sub-section(11) of section 143 of the Act, we give in the Annexure B a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with books of account.
 - d. 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.
 - e. On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure A; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules,2014, in our opinion and to the best of our information and according to the explanation given to us:
 - i. The company does not have any pending litigation which would impact its financial position.
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.

For C.Ramasamy & B.Srinivasan

Chartered Accountants

(FRN:002957S)

(C.Ramasamy)

Partner

M No: 023714

Place: Chennai

Date:12.05.2016

Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1(f) under "Report on other legal and regulatory requirements" section of our report of even date)

Report on the Internal Financial Controls under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting M/s. Uniply Industries Limited ('the Company') as of 31 March 2016 in conjunction with our audit of the financial statements of the company for the year ended as on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and explanation given to us, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such

internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For C.Ramasamy & B.Srinivasan

Chartered Accountants

(FRN:002957S)

(C.Ramasamy)

Partner

M No: 023714

Place: Chennai

Date:12.05.2016

Annexure B to the Independent Auditor's Report referred to in paragraph 1 under the heading "report on other legal and regulatory requirements" of our report of even date

The Annexure referred to in our Independent Auditor's Report to the members of M/s. Uniply Industries Limited for the year ended on 31.03.2016. We report that:

- i. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account.
- (c) The title deeds of immovable properties are held in the name of the company.
- ii. The Management has conducted physical verification of inventory at reasonable intervals and no material discrepancies were noticed.
- iii. As informed to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act. Hence clause (a) (b) & (c) are not applicable.
- iv. In respect of Loan, Investments, Guarantees & Security the provision of Section 185 & 186 of the Companies Act 2013 have been complied with.
- v. The company has not accepted any deposits.
- vi. Maintenance of cost records has not been specified by the Central Government under sub – section (1) of section 148 of the Companies Act., for the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is some delay by company in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, Cess and any other statutory dues with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March 2016 for a period of more than six months from the date they became payable, except the Input Tax Reversal on Stock Transfer amounting to Rs.11,73,263/-.
- (b) According to the information and explanations given to us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or cess, which had not been deposited on account of any dispute, except the following

S. No	Name of Statute	Nature of Dues	Amount	Period to which the amount relates	Forum Where dispute is pending
1	Tamilnadu Value Added Tax, 2006	VAT on SEZ Sales	Rs.5421138/-	2007-2008	Appellate Commissioner, CTD
2	Tamilnadu Value Added Tax, 2006	VAT Penalty on ITC	Rs.70233/-	2007-2008	Appellate Commissioner, CTD

- viii. The company has not defaulted in repayment of dues to financial institutions or banks and Government during the year. There have been no outstanding dues to debenture holders.
- ix. During the year company has not raised any money through Initial Public Offer or further Public Offer. The term Loans availed by the company during the year have been applied for the purpose for which it has been availed.
- x. Based upon the audit procedures performed for the purpose of reporting true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. Managerial Remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
- xii. Company is not a Nidhi Company.
- xiii. All transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment of shares or fully or partly convertible debentures during the year under review. The company has made private placement of Equity shares under review and it has complied with provision of Section 42 of Companies Act,2013and the amount raised have been used for the purposes for which the funds were raised.
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934.

For C.Ramasamy & B.Srinivasan
Chartered Accountants
(FRN:002957S)

(C.Ramasamy)
Partner
M No: 023714

Place: Chennai
Date:12.05.2016

Balance Sheet as on 31.03.2016

Particulars	Note No.	As on 31.03.2016		As on 31.03.2015	
		Rs.	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share Capital	2.1	19,98,17,430		17,31,37,430	
(b) Reserves and Surplus	2.2	38,56,49,467		10,76,09,016	
			58,54,66,897		28,07,46,446
2 Non- current liabilities					
(a) Long-term borrowings	2.3	16,19,112		3,02,86,918	
(b) Long-term Provisions	2.4	19,70,868		-	
			35,89,980		3,02,86,918
3 Current Liabilities					
(a) Short term borrowings	2.5	57,84,19,240		58,72,48,992	
(b) Trade payables	2.6	15,50,98,591		32,40,04,445	
(c) Other current liabilities	2.7	4,71,89,217		93,56,248	
(d) Short term provisions	2.8	84,92,633		24,93,604	
			78,91,99,681		92,31,03,289
TOTAL			1,37,82,56,559		1,23,41,36,653
II ASSETS					
1. Non-current assets					
(a) Fixed assets	2.9				
(i) Tangible assets		23,72,65,358		25,59,48,227	
(ii) Intangible assets		-		-	
(iii) Capital work-in-progress		-		-	
(b) Non-current investments	2.10	4,79,876		4,43,876	
(c) Deferred tax assets (net)	2.11	2,03,33,000		3,85,19,000	
(d) Long-term loans and advances	2.12	89,12,864		75,06,293	
(e) Other non-current assets	2.13	1,25,35,000		58,35,000	
			27,95,26,098		30,82,52,396
2. Current assets					
(a) Inventories	2.14	44,96,18,794		66,61,33,455	
(b) Trade receivables	2.15	61,55,23,178		23,86,54,527	
(c) Cash and Bank Balances	2.16	1,28,19,752		62,65,595	
(d) Short-term loans and advances	2.17	1,10,46,343		81,02,291	
(e) Other current assets	2.18	97,22,394		67,28,389	
			1,09,87,30,461		92,58,84,257
TOTAL			1,37,82,56,559		1,23,41,36,653
See accompanying notes to the financial statements	1 & 2				

For and on behalf of the Board

As per our report of even date.

Keshav Kantamneni
Managing Director
DIN : 06378064

M. R. Jhunjhunwala
Wholetime Director
DIN : 02889587

S. Sethuraman
DIN : 03175616

Raghuram Nath
CFO

Antaryami Sahoo
Company Secretary

For C.Ramasamy & B.Srinivasan
Chartered Accountants
FRN:002957S

S K Jena
DIN : 00374925

R. L. Ratan
DIN : 0040065

Reena Bathwal
DIN : 07364532

(C.Ramasamy)
Partner

Membership No:023714

Place : Chennai
Date: 12.05.2016

Statement of Profit and Loss Account for the year ended 31.03.2016

Particulars	Note No.	31.03.2016		31.03.2015	
		Rs.	Rs.	Rs.	Rs.
I REVENUE FROM OPERATIONS:					
Sale of Products	2.19	1,43,62,64,504		1,17,75,93,787	
Less: Excise Duty		7,93,92,774	1,35,68,71,730	10,39,39,858	1,07,36,53,929
II Other Income	2.20		16,56,942		11,24,651
III Total Revenue (I + II)			1,35,85,28,672		1,07,47,78,580
IV Expenses					
Cost of Materials Consumed/Sold	2.21	71,88,34,523		71,51,96,518	
Purchases of Stock in Trade	2.21	25,92,47,953		7,09,43,375	
Changes in inventories of finished goods, work in progress and Stock-in- trade	2.21	3,53,93,542		2,71,96,045	
Employee benefits expenses	2.22	10,97,98,659		8,50,06,330	
Finance Costs	2.23	8,04,00,506		9,20,38,389	
Depreciation and amortization expense	2.9	1,65,94,517		1,82,75,223	
Other expense	2.24	7,11,59,228		6,15,40,523	
Total Expense			1,29,14,28,928		1,07,01,96,403
V Profit before exceptional and extraordinary items and tax (III-IV)			6,70,99,744		45,82,177
VI Exceptional Items			1,06,93,293		-
VII Profit before extraordinary items and tax (V-VI)			5,64,06,451		45,82,177
VIII Extraordinary items			-		-
IX Profit before tax (VII-VIII)			5,64,06,451		45,82,177
X Tax expense:					
(1) Current tax		70,00,000		-	
Less: MAT credit entitlement		67,00,000		-	
		3,00,000		-	
(2) Deferred tax		1,81,86,000		6,95,000	
			1,84,86,000		6,95,000
XI Profit/(Loss) for the period from continuing operations (IX - X)			3,79,20,451		38,87,177
XII Profit/(Loss) for the period from discontinuing operations			-		-
XIII Tax expense of discontinuing operations			-		-
XIV Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)			-		-
XV Profit/(Loss) for the period (XI + XIV)			3,79,20,451		38,87,177
XVI Earnings per equity share: (FV Rs.10/- per share)					
(1) Basic			2.01		0.22
(2) Diluted			2.01		0.22
See accompanying notes to the financial statements	1 & 2				

For and on behalf of the Board

As per our report of even date.

Keshav Kantamneni
Managing Director
DIN : 06378064

M. R. Jhunjhunwala
Wholetime Director
DIN : 02889587

S. Sethuraman
DIN: 03175616

Raghuram Nath
CFO

Antaryami Sahoo
Company Secretary

For C.Ramasamy & B.Srinivasan
Chartered Accountants
FRN:0029575

S K Jena
DIN : 00374925

R. L. Ratan
DIN : 0040065

Reena Bathwal
DIN : 07364532

(C.Ramasamy)
Partner

Membership No:023714

Place : Chennai
Date: 12.05.2016

Cash Flow Statement for the year ended 31.03.2016

Particulars	31.03.2016	31.03.2015
	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before taxation and Extraordinary items	5,64,06,451	45,82,177
Adjustments for:		
Depreciation	1,65,94,517	1,82,75,223
(Profit)/Loss on sale of fixed assets	35,85,872	(50,493)
Assets Written Off	21,80,292	-
Interest Expenses	7,50,01,899	8,94,75,322
Interest Received	(10,96,669)	(6,42,514)
Dividend income on long term investments	-	(600)
Operating profit before working capital changes	15,26,72,362	11,16,39,115
Movements in working capital:		
Adjustments for		
(Increase)/Decrease in Sundry Debtors and other receivable	(39,09,13,279)	(3,54,70,078)
(Increase)/Decrease in Inventories	21,65,14,661	(7,26,48,809)
Increase/(Decrease) in Current Liabilities	(11,90,05,553)	1,55,69,522
Cash generated from operations	(14,07,31,809)	1,90,89,750
Direct taxes paid (net of refunds)	-	-
Cash flow before extraordinary items		
Extraordinary item	-	-
Net cash from operating activities	(14,07,31,809)	1,90,89,750
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(62,36,703)	(54,56,839)
Sale of fixed assets	25,58,891	17,77,621
Sale/(Purchase) of investments	(36,000)	11,000
Interest received	10,96,669	6,42,514
Dividend received	-	600
Net cash used in investing activities	(26,17,143)	(30,25,104)

Cash Flow Statement for the year ended 31.03.2016

Particulars	31.03.2016	31.03.2015
	Rs.	Rs.
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	-	-
Proceeds of Capital	26,68,00,000	(21,08,479)
Repayment of long term borrowings	(3,30,65,241)	-
Proceeds of long term borrowings	-	6,67,50,110
Proceeds of short term borrowings	(88,29,750)	(8,94,75,322)
Interest paid	(7,50,01,899)	-
Public Issue Expenses	-	-
Net cash from financing activities	14,99,03,110	(2,48,33,691)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	65,54,158	(87,69,045)
Cash and cash equivalents at the beginning of the year	62,65,594	1,50,34,639
Cash and cash equivalents at the end of the year	1,28,19,752	62,65,594

For and on behalf of the Board

As per our report of even date.

Keshav Kantamneni
Managing Director
DIN : 06378064

M. R. Jhunjhunwala
Wholetime Director
DIN : 02889587

S. Sethuraman
DIN: 03175616

Raghuram Nath
CFO

Antaryami Sahoo
Company Secretary

For C.Ramasamy & B.Srinivasan
Chartered Accountants
FRN:002957S

S K Jena
DIN : 00374925

R. L. Ratan
DIN : 0040065

Reena Bathwal
DIN : 07364532

(C.Ramasamy)
Partner

Membership No:023714

Place : Chennai
Date: 12.05.2016

Notes on Accounts for the year ended 31.03.2016

Note No 2.1 - SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- a. These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
- b. The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements. Management believes that these estimate and assumptions are reasonable and prudent. However, actual results could differ from estimate.

2. FIXED ASSETS

- a. Fixed Assets are stated at cost of construction or acquisition less accumulated depreciation. All other expenses including taxes, duties, freight incurred to bring the fixed assets to a working condition are also treated as the cost of the fixed assets
- b. Fixed Assets are stated at acquisition cost less accumulated depreciation or amortization and cumulative impairment.

3. INVESTMENTS

Investments are made in long term basis and valued at cost of acquisition to the company. Provision, if any, for diminution in value, thereof is made, wherever such diminution is other than temporary.

4. RETIREMENT BENEFITS TO EMPLOYEES

Defined Contribution Plans

The Company's contribution to Provident Fund is deposited with Regional Provident Fund Commissioner and is charged to the Profit & Loss Account every year.

Defined Benefit Plan

The Net Present Value of the Company's obligation towards Gratuity to employees is actuarially determined based on the projected unit credit method. Actuarial gains & losses are recognized in the Profit & Loss account.

5. INVENTORIES

Inventories are valued at cost or net realisable value, whichever is lower. Cost for the purpose of valuation of stocks purchased is determined by using the FIFO method, net of Cenvat credit (if any)

Raw Materials: Raw materials are valued at cost or net realisable value, whichever is lower.

Work-in-progress: Work in progress is valued at cost of raw materials and overheads up to the stage of completion.

Finished Goods: Finished goods are valued at the lower of the cost or net realisable value.

6. DEPRECIATION

Depreciation on Fixed assets is provided on Straight Line Method at the rates calculated based on the useful life of the assets in the manner prescribed under Part C of Schedule II of the Companies Act 2013.

Notes on Accounts for the year ended 31.03.2016

7. FOREIGN CURRENCY TRANSACTIONS

- a. Transactions in foreign currency are accounted for at the exchange rate prevailing on the date of transactions.
- b. Monetary items denominated in foreign currencies (such as cash, receivable, payable etc.) outstanding at the end of reporting period, are translated at exchange rate prevailing as at the end of reporting period.
- c. Non-monetary items denominated in foreign currency, (such as Investment, Fixed Assets etc.) are valued at exchange rate prevailing on the date of transaction. Any gains or losses arising due to differences in exchange rates at the date of translation or settlement are accounted for in the statement of Profit & Loss under the Exchange Gain/ Loss account.

8. REVENUE RECOGNITION

Revenue from sale of goods is recognized when sufficient risks and rewards are transferred to customers, which is generally on dispatch of goods and sales are stated net of returns and discounts.

- a. Dividend income is recognized when the company's right to receive dividend is established.
- b. Interest Income is recognized on time proportion basics

9. PRIOR PERIOD ITEMS

Significant items of income and expenditure which relate to prior accounting periods (if any) are shown as appropriation of the Profit under the head "Prior Period Items", other than those occasioned by events occurring during or after the close of the year and which are treated as relatable to the current year.

10. TAXES ON INCOME

Provision for current tax made as per the provisions of the Income Tax Act, 1961.

- a. Deferred Tax Liability or Asset resulting from "timing difference" between book and taxable profit is accounted for considering the tax rate and laws that have been enacted or substantively enacted as on the balance sheet date.
- b. Deferred Tax Asset is recognized and carried forward only to the extent that there is virtual certainty with convincing evidence that there will be sufficient future income to recover such deferred tax asset.

Notes on Accounts for the year ended 31.03.2016

Note No 2.1 - SHARE CAPITAL

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Authorised Share Capital				
2,00,00,000 Equity Shares of Rs. 10/- each		20,00,00,000		20,00,00,000
Issued, Subscribed and Paid up				
1,99,81,743 Equity Shares of Rs. 10/- each fully paid-up. (1,73,13,743 Equity shares of Rs.10/- each fully paid up - 31.03.2015)		19,98,17,430		17,31,37,430
TOTAL		19,98,17,430		17,31,37,430

Sub Note 2.1.1 :- Reconciliation of Shares

Particulars	31.03.2016	31.03.2015
	No. of Shares	No. of Shares
Opening Share Capital	1,73,13,743	1,73,13,743
Add: Shares issued during the year	26,68,000	-
Add: Rights / Bonus Shares Issued	-	-
Total	1,99,81,743	1,73,13,743
Less: Buy back of Shares	-	-
Less Reduction in Capital	-	-
Closing Share Capital	1,99,81,743	1,73,13,743

- a) The company has issued only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled vote to one per share.

Note No: 2.1.2 - List of Share holders having 5% or more Shares (In Nos) :-

Name of Shareholders	31.03.2016		31.03.2015	
	No. of Shares	%	No. of Shares	%
Keshav Kantamneni	69,29,555	34.68	-	-
B L Bengani	-	-	44,72,693	25.83
Dugar Merchandise Pvt Ltd	-	-	17,72,496	10.24
Deeksha Marketing Pvt Ltd	-	-	9,24,977	5.34

As per records of the company, including its register of shareholders or members.

Notes on Accounts for the year ended 31.03.2016

Note No 2.2 - RESERVES AND SURPLUS

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
a) Share Premium				
Opening	7,14,64,941		7,14,64,941	
Add: During the year	24,01,20,000	31,15,84,941	-	7,14,64,941
b) Capital Reserve		17,16,000		17,16,000
c) Revaluation Reserve		12,85,30,000		12,85,30,000
d) Surplus / (Deficit) in the statement of Profit and Loss				
Balance as per last Financial Statement	(9,41,01,925)		(9,56,57,584)	
Add: Profit / (Loss) during the year	3,79,20,451		38,87,177	
Less: Depreciation Adjustment	-		(23,31,518)	
Less: Appropriations	-		-	
Closing Balance		(5,61,81,474)		(9,41,01,925)
TOTAL		38,56,49,467		10,76,09,016

Note No 2.3 - LONG TERM BORROWINGS

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
a) Term Loans				
(i) From Bank				
Indian Rupee Loan from Banks - (Secured)				
- State Bank of India - Term Loan - II	-	-	-	45,72,197
b) Long term Deferred Liabilities				
Hire Purchase Loan - (Secured)				
- HDFC Bank - Crane Loan	-	-	-	5,36,500
- ICICI Eicher Vehicle Loan	10,07,568	3,01,432	-	-
- Kotak Mahindra Prime Ltd - Car Loan	6,11,544	4,09,830	-	-
c) Loans and Advances from Others				
Inter Corporate Loans - (Unsecured)	-	-	3,02,86,918	-
	16,19,112	7,11,262	3,02,86,918	51,08,697
The above amount includes:-				
Secured Borrowings	16,19,112	7,11,262	-	51,08,697
Unsecured Borrowings	-	-	3,02,86,918	-
Amount disclosed under the head "Other Current Liabilities"	-	(7,11,262)	-	(51,08,697)
- Note no: 2.7				
NET AMOUNT	16,19,112	-	3,02,86,918	-

Notes on Accounts for the year ended 31.03.2016

Note No 2.3 - LONG TERM BORROWINGS (contd.)

- Hire Purchase loan from ICICI Bank - Vehicle Loan is secured by hypothecation of respective asset. The loan is repayable in 35 EMI ending on February 2019 of Rs.43,280/- .
- Hire Purchase Loan from Kotak Mahindra Prime Ltd - Car Loan is secured by hypothecation of respective asset. The loan is repayable in 36 EMI ending on November 2018 of Rs.32,000/-.
- State Bank of India - Term Loan - II from bank carries interest @ 16.10% p.a. The balance outstanding is repayable in Quarterly Installment before 30.06.2015. The loan is secured by hypothecation of fixed assets of the company. Further, the loan has been guaranteed by Managing Director of the company. The said loan has been fully repaid in May 2015.
- Hire Purchase loan from HDFC Bank - Crane Loan is secured by hypothecation of respective asset, hire purchase loan is repayable in 10 EMI of Rs.53,650/- . The said loan has been fully repaid in January 2016.
- Inter corporate loan carries interest rate of 15% p.a. and repayable after 12 months from balance sheet date. The said loan has been fully repaid in November 2015.

Note No 2.4 - LONG TERM PROVISIONS

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Provision for Employee Benefits		19,70,868		-
TOTAL		19,70,868		-

Note No 2.5 - SHORT TERM BORROWINGS

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
a) Loans repayable on demand				
(i) From Bank (Secured)				
Cash Credit from Bank - State Bank India		46,84,19,240		52,85,75,513
(ii) From Others (Unsecured)				
Inter Corporate Loans		11,00,00,000		1,60,82,458
b) Other loans and advances				
Short Term Credit from Bank - Bills Discounting		-		4,25,91,021
TOTAL		57,84,19,240		58,72,48,992
The above amount includes:-				
Secured Borrowings		46,84,19,240		57,11,66,534
Unsecured Borrowings		11,00,00,000		1,60,82,458
TOTAL		57,84,19,240		58,72,48,992

Cash Credit from State Bank of India is secured by hypothecation of stock, receivables and other current assets of the company, hypothecation of fixed assets of the company excluding vehicles & goodwill. Further secured by personal guarantee of the managing director of company. The Cash Credit is repayable on demand and carries interest @12.95% p.a (17.00% Upto October, 2015). Bill Discounting from State Bank of India is secured by hypothecation of receivables and carries interest @ 9.45% p.a.

Notes on Accounts for the year ended 31.03.2016

Note No 2.6 - TRADE PAYABLES

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Trade Payables				
For Goods	12,67,69,881		30,59,77,303	
For Capital Goods and Capital Expenses	9,39,819		-	
For Expenses (MSM Enterprise disclosure Refere Note No. 2.25g)	1,44,59,250	14,21,68,950	1,22,81,313	31,82,58,616
Others				
For Statutory Dues		1,29,29,642		57,45,829
TOTAL		15,50,98,591		32,40,04,445

Note:- Creditors include due to associate concern 5,80,000 -

Note No 2.7 - OTHER CURRENT LIABILITIES

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Current maturities of long term debt		7,11,262		51,08,697
Other Payables				
- Expenses Payable		57,72,625		42,47,551
Advance from Customer		4,07,05,330		-
TOTAL		4,71,89,217		93,56,248

Note No 2.8 - SHORT TERM PROVISIONS

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Provision for Taxation		70,00,000		-
Provision for Employee Benefits - Gratuity		14,92,633		24,93,604
TOTAL		84,92,633		24,93,604

Notes on Accounts for the year ended 31.03.2016

Note No. 2.9 - FIXED ASSETS

Rs.

S. No	Description of Assets	Gross Block			Depreciation					Net Block		
		Cost as on 01.04.2015	Addition during the year	Deletion during the year	Total Cost as at 31.03.2016	Depreciation as at 01.04.2015	During the year	Deletion	Charged to reserve	Total Depre. as at 31.03.2016	As at 31.03.2016	As at 31.03.2015
	Tangible Assets:											
1	Land - Free Hold	13,22,97,378	-	-	13,22,97,378	-	-	-	-	-	13,22,97,378	13,22,97,378
2	Building	9,68,68,615	-	-	9,68,68,615	2,55,46,138	30,22,173	-	-	2,85,68,311	6,83,00,304	7,13,22,477
3	Plant & Machinery	11,13,73,389	41,241	4,76,000	11,09,38,630	7,79,44,307	91,22,781	-	-	8,70,67,088	2,38,71,542	3,34,29,082
4	Furniture & Fixtures	1,61,55,471	25,70,652	98,94,276	88,31,847	84,51,397	9,15,772	(30,96,693)	-	62,70,476	25,61,371	77,04,074
5	Vehicles	50,38,782	24,40,962	29,95,966	44,83,778	32,95,472	6,86,900	(23,73,669)	-	16,08,703	28,75,075	17,43,310
6	Office Equipment	62,10,099	6,74,954	9,76,405	59,08,648	36,23,119	7,89,309	(5,53,963)	-	38,58,465	20,50,183	25,86,980
	Others											
7	Computers	81,17,213	5,08,894	17,777	86,08,330	76,86,273	3,97,023	(11,044)	-	80,72,252	5,36,078	4,30,940
8	Electrical & Fittings	1,81,69,305	-	-	1,81,69,305	1,17,35,319	16,60,559	-	-	1,33,95,878	47,73,427	64,33,986
	Tangible Assets:	39,42,30,252	62,36,703	1,43,60,424	38,61,06,531	13,82,82,025	1,65,94,517	(60,35,369)	-	14,88,41,173	23,72,65,358	25,59,48,227
	Intangible Assets:											
9	Goodwill	2,00,000	-	-	2,00,000	2,00,000	-	-	-	2,00,000	-	-
	TOTAL	39,44,30,252	62,36,703	1,43,60,424	38,63,06,531	13,84,82,025	1,65,94,517	(60,35,369)	-	14,90,41,173	23,72,65,358	25,59,48,227
	Previous Year	39,45,57,759	58,48,204	(59,75,711)	39,44,30,252	12,21,23,870	1,82,75,223	(42,48,586)	23,31,518	13,84,82,025	25,59,48,227	27,24,33,889

Note No 2.10 - NON-CURRENT INVESTMENTS

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Trade Investment (Long term)				
A) Non - Quoted - Equity Shares				
Shalivahana Wind Energy Limited (33,600 Equity Shares of Rs. 10/- each)	3,36,000		3,36,000	
Nuray Chemicals Pvt Ltd (3600 shares of Rs.10/- each)	36,000		-	
		3,72,000		3,36,000
Non Trade Investment				
B) Quoted - Equity Shares				
Balaji Hotels & Enterprises Ltd (2,900 shares of Rs.10/- each)	1,01,615		1,01,615	
Chambal Fertilizer & Chem Ltd (495 shares of Rs.10/- each)	4,050		4,050	
Greenply Industries Ltd (500 shares of Rs.1/- each)	2,211	1,07,876	2,211	1,07,876
Total Non- Current Investment		4,79,876		4,43,876
Aggregate amount of Quoted Investment				
- Cost		1,07,876		1,07,876
- Market Value		1,22,876		1,35,113
Aggregate amount of Unquoted Investment		3,72,000		3,36,000

Notes on Accounts for the year ended 31.03.2016

Note No 2.11 - DEFERRED TAX ASSETS (Net)

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Deferred Tax Assets				
Employee Benefits	16,91,000		17,23,000	
Carried forward loss	2,57,19,000		4,73,45,000	
	2,74,10,000		4,90,68,000	
Deferred Tax Liabilities				
Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting	70,77,000		1,05,49,000	
Deferred Tax Assets (Net)		2,03,33,000		3,85,19,000
TOTAL		2,03,33,000		3,85,19,000

Note No 2.12 - LONG TERM LOANS & ADVANCES

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Unsecured Considered Good:				
Security Deposits		86,63,022		74,77,397
Others		2,49,842		28,896
TOTAL		89,12,864		75,06,293

Note No 2.13 - OTHER NON CURRENT ASSETS

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
MAT Credit Entitlement		1,25,35,000		58,35,000
TOTAL		1,25,35,000		58,35,000

Note No 2.14 - INVENTORIES

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
(As Certified by the Management)				
Raw Material		18,67,76,959		34,80,96,709
Work In Process		23,23,78,867		19,23,24,471
Finished Goods		1,99,08,498		9,07,37,318
Stock-in-Trade		9,62,145		55,81,263
Consumables		95,92,325		2,93,93,694
TOTAL		44,96,18,794		66,61,33,455

Notes on Accounts for the year ended 31.03.2016

Note No 2.15 - TRADE RECEIVABLES

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Over Six Months- From due date:-				
Unsecured Considered Good		5,99,21,490		3,27,66,221
Doubtful		-		-
Below Six Months - From Due date:-				
Unsecured Considered Good		55,56,01,688		20,58,88,306
Doubtful		-		-
Less:				
Provision for Doubtful Debts		-		-
TOTAL		61,55,23,178		23,86,54,527

Note:- Debtors include due from associate concern 93,738 -

Debtors as on 31.03.2016 include Rs.32,63,50,657/- against sales made during last quarter ending 31st March, 2016.

Note No 2.16 - CASH AND BANK BALANCES

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Cash and Cash Equivalents				
Cash on Hand		44,52,185		12,72,322
Balance with Banks				
-In Current Accounts		7,37,183		8,13,273
Other Bank Balance				
- As Margin Money		76,30,384		41,80,000
TOTAL		1,28,19,752		62,65,595

Deposit account with more than 12 months maturity

Balances with bank held as margin money deposits against Letter of Credit

Sub Note No:- 2.16.1 Details of balance with banks in Current Accounts as on Balance sheet date as follows:-

Axis Bank		-		35,295
State Bank of India		7,36,883		7,77,678
State Bank of India - EEFC A/c		300		300
		7,37,183		8,13,273

Notes on Accounts for the year ended 31.03.2016

Note No 2.17 - SHORT TERM LOANS & ADVANCES

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Unsecured considered good :				
Prepaid Expenses		6,74,741		16,09,283
Advances Staff and Others		10,21,789		4,98,357
Balance with Statutory Authorities		82,55,146		13,17,727
Advances to suppliers		9,51,026		40,55,015
Others		1,43,641		6,21,909
TOTAL		1,10,46,343		81,02,291

Note No 2.18 - OTHER CURRENT ASSETS

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Income Tax		97,22,394		67,28,389
TOTAL		97,22,394		67,28,389

Note No 2.19 - REVENUE FROM OPERATION - SALE OF PRODUCTS

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Sales - Manufacture Goods				
Gross Sales	84,89,03,105		1,16,27,01,646	
Less: Sales Tax	4,01,34,401		8,47,43,333	
	80,87,68,704		1,07,79,58,313	
Less: Excise Duty	7,93,92,774	72,93,75,930	10,39,39,858	97,40,18,455
Sales - Traded Goods				
Gross Sales	66,07,13,520		10,83,04,141	
Less: Sales Tax	3,32,17,720	62,74,95,800	86,68,667	9,96,35,474
TOTAL		1,35,68,71,730		1,07,36,53,929
Details of Manufactured & Traded Goods :-				
Manufactured Goods:-				
Plywood & Veneer		72,45,68,619		94,66,01,184
Resin		46,72,732		2,38,59,453
Others		1,34,580		35,57,818
		72,93,75,930		97,40,18,455
Traded Goods:-				
Plywood,Veneer & Timber		62,39,51,040		8,77,53,704
Melamine		35,44,760		1,18,81,770
		62,74,95,800		9,96,35,474

Notes on Accounts for the year ended 31.03.2016

Note No 2.20 - OTHER INCOME

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Interest		10,96,669		6,42,514
Recovery of Bad debts		77,688		10,188
Royalty Recieved		-		4,71,349
Insurance Claim Recieved		1,11,005		
Profit on sale of assets		3,71,580		-
Dividends		-		600
TOTAL		16,56,942		11,24,651

Note No 2.21 - COST OF MATERIAL CONSUMED

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
A) Raw Materials' Consumed/Sold				
Stock at Commencement		34,80,96,709		26,33,10,743
Add: Purchases		51,14,71,077		77,83,10,954
Freight and Octroi on Purchases		1,23,08,236		1,20,59,188
		87,18,76,022		1,05,36,80,885
Less : Stock at Close		18,67,76,959		34,80,96,709
TOTAL (A)		68,50,99,063		70,55,84,176
Details of Rawmaterial Purchased:				
Wood Related Products	50,36,06,931		68,90,35,556	
Resin	55,23,976		8,18,99,745	
Others	23,40,169		73,75,653	
	51,14,71,077		77,83,10,954	
B) Consumption of Consumables				
Stock at Commencement		2,93,93,694		1,43,34,806
Add: Purchases		1,39,34,091		2,46,71,230
		4,33,27,785		3,90,06,036
Less : Stock at Close		95,92,325		2,93,93,694
TOTAL (B)		3,37,35,460		96,12,342
TOTAL(A+B)		71,88,34,523		71,51,96,518
C) Details of Trading Goods Purchased:				
Wood Related Products		25,92,47,953		5,75,23,375
Melamine		-		1,34,20,000
TOTAL (C)		25,92,47,953		7,09,43,375

Notes on Accounts for the year ended 31.03.2016

Note No 2.21 - COST OF MATERIAL CONSUMED (contd.)

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
D) Change in Stocks				
Stock at Commencement				
Work-in Process	19,23,24,471		19,11,72,501	
Finished Goods	9,07,37,318		11,81,05,623	
Traded Goods	55,81,263	28,86,43,052	65,60,973	31,58,39,097
Less: Stock at Close				
Work-in-Process	23,23,78,867		19,23,24,471	
Finished Goods	1,99,08,498		9,07,37,318	
Traded Goods	9,62,145	25,32,49,510	55,81,263	28,86,43,052
Stock Decreased /(Increased) by		3,53,93,542		2,71,96,045

Note No 2.22 - EMPLOYEE BENEFITS EXPENSES

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Salaries, Wages, Bonus, Exgratia etc		7,95,21,241		5,31,50,285
Contract Labour Charges		1,55,42,398		2,03,57,272
Director's Remuneration		68,35,824		43,27,600
Contribution to P.F, E.S.I and Other Statutory Funds		44,58,652		41,65,210
Gratuity		9,69,896		17,12,205
Workmen & Staff Welfare Expenses		24,70,648		12,93,758
TOTAL		10,97,98,659		8,50,06,330

Note No 2.23 - FINANCE COSTS

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Interest Expense		7,50,01,899		8,94,75,322
Other Borrowing Costs		53,98,607		25,63,067
TOTAL		8,04,00,506		9,20,38,389

Notes on Accounts for the year ended 31.03.2016

Note No 2.24 - OTHER EXPENSES

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Power and Fuels		1,02,44,482		2,02,89,023
Excise Duty Paid		(12,42,641)		(1,24,16,314)
Books & Periodicals		16,660		12,914
Consultancy/Professional Fees		23,64,103		8,86,745
Conveyance Expenses		6,86,963		6,63,946
Electricity Expenses		7,90,539		10,83,093
General Expenses		4,53,808		2,92,858
Insurance		14,16,566		22,29,046
Loss on sale of asset		-		(50,493)
Petrol Expenses		22,24,647		25,82,399
Postage & Telegram		3,46,135		5,04,487
Printing & Stationery		9,02,417		8,61,357
Rates & Taxes		63,70,919		84,27,535
Rent		65,40,643		64,89,669
Repairs & Maintainance				
- Plant & Machinery		19,93,727		15,39,416
- Building		15,48,067		-
- Others		24,77,767		13,86,414
Security Services		26,24,249		25,51,802
Telephone Expenses		18,65,222		20,35,390
Travelling Expenses		75,05,486		37,17,243
Subscription		20,20,644		1,61,660
Vehicle Expenses		2,82,983		12,28,014
Director's Sitting Fees		3,50,000		1,91,000
Foreign Exchange Rate Difference		5,05,174		8,85,091
Auditors Remuneration		5,51,250		4,40,000
Sales Promotion Expenses		58,49,832		4,51,088
Product Promotion Expenses		13,09,611		35,07,740
Transportation & Forwarding Charges		82,83,565		93,85,491
Advertisement		23,45,777		13,95,749
Service Tax		3,31,950		6,46,644
Registrar Expenses & Demat Charges		1,77,657		1,41,040
Data Connectivity Charges		21,026		20,476
Assets Written Off		-		-
TOTAL		7,11,59,228		6,15,40,523

Notes on Accounts for the year ended 31.03.2016

Note No 2.24 - OTHER EXPENSES (contd.)

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Payment to Auditor				
a) As Auditor				
Audit Fee		1,50,000		1,00,000
Tax Audit & Vat Audit Fee		1,25,000		1,00,000
Limited Review		75,000		40,000
b) In other Capacity				
Taxation Matters		2,00,000		2,00,000
Cess		1,250		-
		5,51,250		4,40,000

Note No: 2.25 - ADDITIONAL INFORMATION TO FINANCIAL STATEMENT

- a) Contingent Liability:-
- Value Added Tax demand for the financial year 2006-07 & 2007-08 is Rs.54,91,371/- against which the company has filed an appeal with Appellate Commissioner Commercial Tax department Tamil Nadu. (31.03.2015 - Rs.54,91,371/-)
 - Capital Commitments - Nil (31.03.2015 - Nil)
- b) Value of Import on CIF basis is Rs.1,32,60,182/- (31.03.2015 - Rs.9,50,24,444/-)
- c) Details of Value of Raw Materials, Consumable & Stores consumed:-

Particulars	31.03.2016		31.03.2015	
	% of Consumption	Amount	% of Consumption	Amount
Raw Materials Imported	5.44%	2,78,32,213	55.82%	39,38,81,056
Raw Materials Indigenous	90.34%	46,20,77,901	32.57%	22,98,03,375
Chemicals & Others - Imported	-	-	6.60%	4,65,47,520
Chemicals & Others - Indigenous	4.22%	2,15,60,962	5.01%	3,53,52,225
Consumables - Indigenous	100.00%	21,82,152	100%	96,12,342

- d) FOB value of Exports is Nil. (31.03.2015- Nil)
- e) Expenditure in Foreign Currency - Travelling Expenses - Rs.1,58,680/- (31.03.2015 - Rs.2,54,703/-)
- f) Amounted remitted during the year in foreign exchange on account of dividend for the previous year - Nil
- g) Under Micro, Small & Medium Enterprises Development Act 2006, certain disclosures are required to be made relating to such enterprises. In view of the insufficient information from suppliers regarding their coverage under the said Act, no disclosure have been made in the accounts. However, in view of the management the impact of interest if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

Notes on Accounts for the year ended 31.03.2016

Note No: 2.25 - ADDITIONAL INFORMATION TO FINANCIAL STATEMENT (contd.)

h) Related Party disclosures for the year ended 31.03.2016

List of Related Parties:-

I. Associate Concerns :

1. Mr.Keshav Kantamneni - Chairman & Managing Director

1. Globality Partners Private Limited
2. Foundation Outsourcing India Private limited
3. Madras Electronics Solutions Private Limited
4. Fourshore IT Outsourcing India Private Limited
5. Super Band Private Limited
6. RMKV Fabrics Private Limited - Wife is a Director

2. Mr.Manohar Rambatar Jhunjhunwala - Whole Time Director

1. MRJ Marketing Private Limited
2. MRJ Creations Private Limited
3. MRJ Trading Private Limited
4. Jalaram Veneers & Floors Private Limited

II. Key Management Personnel (KMP)

1. Mr. B.L. Bengani- Managing Director upto 10.06.2015
2. Mrs.K. Rajeswari- Executive Director upto 08.12.2015
3. Mr.Keshav Kantamneni - Managing Director from 10.06.2015
4. Mr. Manohar Rambatar Jhunjhunwala - Director from 09.02.2016
5. Mr. Raghuram nath-Chief Financial Officer
6. Mr.Antaryami Sahoo-Company Secetary

Related Party transactions:-

Name of Related Party	Amount in Rs.		Nature of Payment
	31.03.2016	31.03.2015	
Mr.B.L.Bengani	8,16,667	42,00,000	Directors Remuneration
Mr.Keshav Kantamneni	48,33,333	-	Directors Remuneration
Mr. Manohar Rambatar Jhunjhunwala	5,83,793	-	Directors Remuneration
Mrs.K. Rajeswari	2,63,432	1,27,600	Directors Remuneration
Mr.S.K.Jena	80,000	60,000	Sitting Fees
Mr.R.Kuppu Rao	-	10,000	Sitting Fees
Mr.Ramakanta Panda	80,000	50,000	Sitting Fees
Mr.M.S.Shaine	70,000	60,000	Sitting Fees
Mr.Varun Bengani	-	12,02,000	Salary
Mrs. Reena Bathwal	20,000	-	Sitting Fees
Mr.Srinivasan Sethuraman	20,000	-	Sitting Fees
Mr.Ramgopal Lakshmi Ratan	80,000	10,000	Sitting Fees

Notes on Accounts for the year ended 31.03.2016

Note No: 2.25 - ADDITIONAL INFORMATION TO FINANCIAL STATEMENT (contd.)

Name of Related Party	Amount in Rs.		Nature of Payment
	31.03.2016	31.03.2015	
MRJ Trading Private Limited - Credit	5,80,000	-	Sundry Creditors
Jalaram Veneers & Floors Private Limited	6,15,625	-	Sales
Jalaram Veneers & Floors Private Limited - Debit	93,738	-	Sundry Debtors
Padma M jhunjhunwala	1,00,000	-	Rent Paid
RMKV Fabrics Private Limited - Wife is a Director	4,00,00,000	-	Inter Corporate Loan

- (i) Consequent to the adoption of Accounting Standard 15 on Employee Benefits as notified by the companies (Accounting Standard-Rule 2006), the following disclosures has been as required by the standard. The Company has recognised the following disclosures has been made as required by the standard. The Company has recognised the following amounts in the profit & loss account towards contribution to defined contribution plans, which are included under contribution to Provident Fund and other funds.

Particulars	31.03.2016 (Rs.)	31.03.2015 (Rs.)
Provident Fund	38,02,983	33,66,044

- i) The details of post retirement benefit plans for Gratuity are given below which is certified by SBI Life Insurance Co. Ltd, and relied upon by the auditors:

Particulars	31.03.2016 (Rs.)	31.03.2015 (Rs.)
Amount Recognised In the Profit and Loss Account		
Current Service Cost	11,58,220	10,32,580
Interest Cost	3,00,226	1,80,049
Past Service Cost	-	-
Expected Return of Plan Assets	(1,02,881)	(1,10,813)
Curtailement Cost (Credit)	-	-
Settlement Cost (Credit)	-	-
Net Actuarial (Gain) / Loss	(3,85,669)	6,10,389
Net Expenses recognized in P&L A/c	9,69,896	17,12,205
Amount Recognised In the Balance Sheet		
Present Value of obligations as on 31.03.2016	45,99,569	40,76,844
Fair Value of plan assets	11,36,069	15,83,240
Liability recognized in Balance Sheet	34,63,500	24,93,604

Notes on Accounts for the year ended 31.03.2016

Note No: 2.25 - ADDITIONAL INFORMATION TO FINANCIAL STATEMENT (contd.)

Particulars	31.03.2016 (Rs.)	31.03.2015 (Rs.)
A. Change in Obligation over the period ending on 31.03.2016		
Present value of Defined Benefits Obligation at beginning	40,76,844	23,75,057
Current Service Cost	11,58,220	10,32,580
Interest Cost	3,00,226	1,80,049
Plan Amendments		
Prior Service Costs		
Curtailment Cost	-	-
Settlement Cost	-	-
Actuarial (Gain) / Loss	(3,63,502)	6,28,535
Benefits Paid	(5,72,218)	(1,39,377)
Acquisition/Divestures		
Present value of Defined Benefits Obligation at end of the year	45,99,570	40,76,844
B. Reconciliation Of Opening & Closing Values Of Plan Assets		
AS 15 para 120(e) (i) to (viii)		
Fair Value of Plan Assets at the beginning (opening)	15,83,240	15,93,658
Expected return on Assets	1,02,881	1,10,813
Employer's Contribution	-	-
Plan Participants Contributions	-	-
Settlement By Fund Manager		
Benefits Payouts	(5,72,218)	(1,39,377)
Actuarial (Gain) / Loss	22,166	18,146
Fair Value of Plan Assets at the End	11,30,069	15,83,240
Actual Return on Plan Assets	1,25,047	1,28,959
Principal Actuarial Assumption	31.03.2016	31.03.2015
Discount rate (para 78 of AS-15 revised)	7.92%	7.81%
Expected return on assets (para 107-109 AS-15 revised)	7.92%	8.00%
Salary Escalation Rate (para 83-91 and 120(l) AS-15 revised)	10.00%	7.00%
Resignation Rate per Annum	2.00%	2.00%
Mortality Table	IAL 06-08 Ultimate	IAL 06-08 Ultimate

- j) Previous year figures have been regrouped & reclassified wherever necessary to make comparable with the figures of current period.
- k) In the opinion of the Board of Directors Current Assets, Loans & Advances have a value on realisation in the ordinary course of business atleast equal to the amount stated.
- l) The notes referred to in the Profit & Loss Account and Balance Sheet form an integral part of accounts.

For and on behalf of the Board

As per our report of even date.

Keshav Kantamneni
Managing Director
DIN : 06378064

M. R. Jhunjhunwala
Wholetime Director
DIN : 02889587

S. Sethuraman
DIN: 03175616

Raghuram Nath
CFO

Antaryami Sahoo
Company Secretary

For C.Ramasamy & B.Srinivasan
Chartered Accountants
FRN:0029575

S K Jena
DIN : 00374925

R. L. Ratan
DIN : 0040065

Reena Bathwal
DIN : 07364532

(C.Ramasamy)
Partner

Membership No:023714

Place : Chennai
Date: 12.05.2016



UNIPLY INDUSTRIES LIMITED

CIN: L20293TN1996PLC036484

#5, Branson Garden Street, Kilpauk, Chennai – 600 010

Mail id:info@uniply.in

MGT-11 Proxy form

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

Name of the member (s) :	
Registered address :	
E-mail Id:	
Folio No/ Client Id :	
DP ID :	

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name: Address:.....
E-mail Id:Signature:....., or failing him
1. Name: Address:.....
E-mail Id:Signature:....., or failing him
1. Name: Address:.....
E-mail Id:Signature:.....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 20th Annual general meeting of the company, to be held on the Thursday, 29th Sept, 2016 At 02.30 p.m. at the Music Academy (Kasturi Srinivasan Hall), Old No.306, New No. 168, T. T. Krishnamachari Road, Chennai - 600 014, Tamilnadu and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1	Adoption of Financial Statements for the year ended 31st March, 2016.		
2	Ratification of appointment Auditor		
Special Business			
3	Regularization of appointment of Manohar Ramabtar Jhunjhunwala as Director of the Company.		
4	Approval of appointment of Mr. Manohar Ramabtar Jhunjhunwala as Whole Time Director of the company for a period of three years w.e.f 09.02.2016		
5	Appointment of Mr. Srinivasan Sethuraman as an Independent Director		
6	Regularization of appointment of Ms. Reena Bathwal as Director of the Company		
7	Ratification of disclosure with reference to Point No. 2 of Item No. 4 of the Explanatory Statement to the Notice of Postal Ballot dated 25.03.2016		
8.	To issue and allotment upto 3140000 Equity Shares of 10 each to Promoters and Non Promoters on preferential basis.		
9.	Increase in the limits for providing Loans, Gaurantee, Security and making investments under Section 186 of the Companies Act, 2013.		

Signed this.....day of..... 2016

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



UNIPLY INDUSTRIES LIMITED

CIN: L20293TN1996PLC036484

#5, Branson Garden Street, Kilpauk, Chennai – 600 010

Mail id:info@uniply.in

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Name of Attending Member.....

Folio No.....No. of Shares.....DPID.....

Client ID.....

I do hereby register my presence at the 20th Annual General Meeting of the Company.

Venue:

Date: 29.09.2016

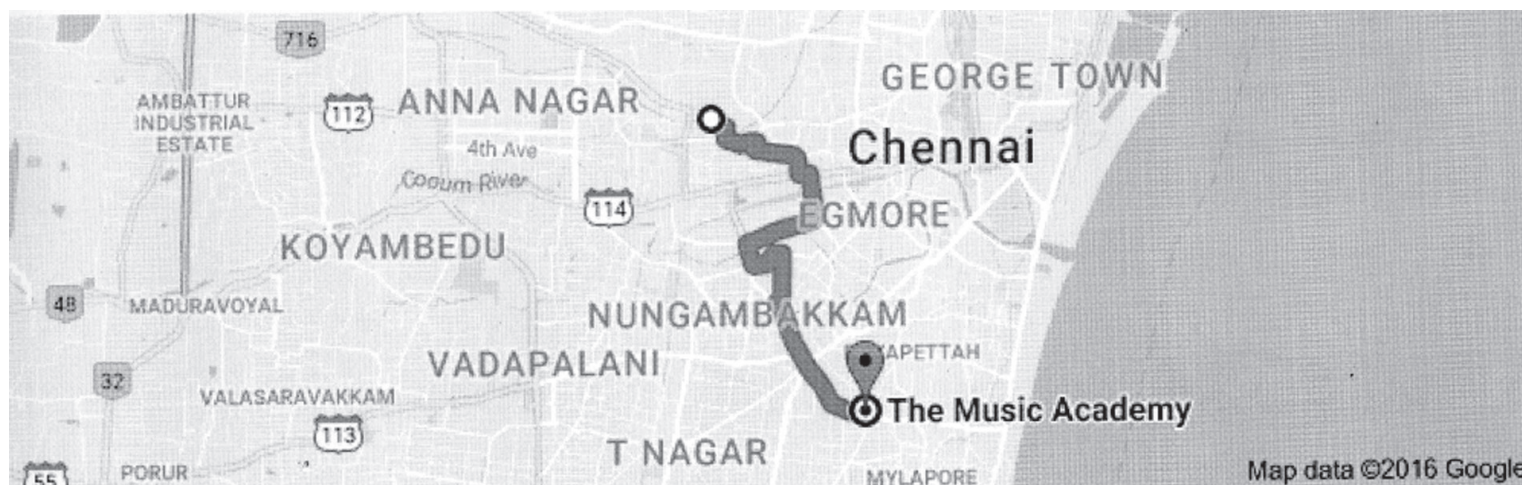
Time: 2.30 P.M

REQUEST TO MEMBERS

1. Members and their proxies/ Body Corporate should bring their attendance slip duly filed in for attending the meeting.
2. Members are requested to bring their copies of annual report to the meeting.

SIGNATURE OF MEMBER / PROXY

Venue of AGM



Caution regarding forward-looking statements

This document contains statements about expected future events and financial and operating results of Uniply Industries Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the management's discussion and analysis of the Uniply Industries Limited Annual Report 2015-16.



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