

UNIPLY INDUSTRIES LIMITED



19th ANNUAL REPORT - 2015

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COMPANY INFORMATION

Keshav Kantamneni	Chairman & Managing Director (w.e.f. 10.06.2015)
B.L. Bengani	Chairman & Managing Director (Upto 10.06.2015)
Sudhir Kumar Jena	Director
Ramakanta Panda	Director
M.S Shaine	Director
K. Rajeswari	Director (w.e.f 08.09.2014)
Ramgopal Lakshmi Ratan	Director (w.e.f 13.03.2015)
Raghuram Nath	Chief Financial Officer
Antaryami Sahoo	Company Secretary
Bankers	State Bank of India Commercial Branch, No. 232, N.S.C. Bose Road, Chennai - 600 001.
Auditors	C. Ramasamy & B. Srinivasan Chartered Accountants, Chennai
Registered Office & Factory	#69, Nelveli Viillage, Uthiramerur Block, Kancheepuram, Tamilnadu – 603 107
Corporate office	#5, Branson Garden Street, Kilpauk, Chennai, Tamilnadu - 600 010.
Branch Network:	
Karnataka	Old No.6, Ayyappa Temple Road Subbaiyaanapalya, Bangalore-560 043.
Maharashtra	102, 1 st Floor, Kali Mandir Co-operative Housing Society Limited, Chitrakar Kether Road Vile Parle East, Mumbai-400 057.
New Delhi	Khasra No.15/2, Madanpur Road Sahid Bhagat Singh Nagar, Near Water Tank, Karala, New Delhi-110 081.

NOTICE

NOTICE is hereby given that the 19th Annual General Meeting of the members of M/s. Uniply industries Limited will be held on Wednesday the 26th Day of August 2015 at 11.30 a.m. at its Registered Office at # 69, Nelveli Village, Uthiramerur Block, Kancheepuram Dist., Tamilnadu – 603 107, 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 2015, 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 thereof:

“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 of the Board of Directors, 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 Board of Directors of the company be and are hereby authorized to fix the remuneration payable to them for the Financial year ending on March 31,2016 along with other terms & conditions of appointment of the Auditor.”

Special Business

3. Regularization of appointment of K. Rajeswari as Director of the Company.

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

“RESOLVED THAT Mrs. K. Rajeswari (DIN-06949264), who was appointed as an Additional Director with effect from 08.09.2014 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 her candidature for the office of a Director, be and is hereby appointed as a director of the company whose period of office will be liable to determination by retirement of directors by rotation.”

4. Appointment of Mr. Ramgopal Lakshmi Ratan as 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. Ramgopal Lakshmi Ratan (DIN: 00400605), a Non-executive additional Director of the Company 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 March 12, 2020.”

“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 Independent director of the Company.”

5. Regularization of appointment of Mr. Keshav Kantamneni 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. Keshav Kantamneni (DIN-06378064), who was appointed as an Additional Director with effect from 10.06.2015 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 of the company.”

6. Approval of appointment of Mr. Keshav Kantamneni as Chairman and Managing Director of the company for a period of three years w.e.f 10.06.2015

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. Keshav Kantamneni as Chairman and Managing Director of the Company at a Gross Remuneration of Rs. 5,00,000/- (Rupees Five Lakhs only) per month for a period of three years with effect from 10.06.2015.

RESOLVED FURTHER THAT the aggregate of the remuneration paid / payable to Mr. Keshav Kantamneni 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. Keshav Kantamneni, Chairman and Managing 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 are 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.”

7. Adoption of new sets of AOA of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of section 14 of the Companies Act, 2013 (as amended or re-enacted from time to time) and existing AOA, new set of Articles of Association as laid before the shareholders, duly initialed by the Chairman for the purpose of identification be and is here adopted as the Articles of Association of the Company.”

“**RESOLVED FURTHER THAT** pursuant to section 117 of the Companies Act 2013 (as amended or re-enacted from time to time) read with rule no 24 of the Companies (Management and Administration) Rules 2014, Mrs. K. Rajeswari, Director of the Company be and is hereby authorized to do all such acts, deeds and things to give effect to this resolution.”

8. 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 provisions of Chapter VII of the SEBI (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 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 26,68,000 (Twenty Six Lacs Sixty Eight Thousands) Equity Shares of Rs.10/- (Rs. Ten) each to promoter and other prospective investors at a price determined as per Regulation 76 of Chapter VII of SEBI (ICDR) Regulations, 2009, on a preferential basis."

"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 shareholders of the Company i.e. 26th August 2015 or such other date as may be prescribed in accordance with the SEBI (ICDR) Regulations.

"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 pari passu 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."

Place: Chennai
Date: 25.07.2015

By order of Board
ANTARYAMI SAHOO
COMPANY SECRETARY

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 no.3 to item no.8 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 on 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 20.08.2015 to 26.08.2015 (both days inclusive).
8. The unclaimed dividend for the year 2006-2007 has been transferred to Investor Education and Protection Fund (IEPF) established by the Central Government.
9. 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 31.03.2015, 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.
10. 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.

11. As required under clause 49IV G of the Listing agreements with stock exchanges, given below the details of director who are proposed to be reappointed/reappointed.

Name of the Director	K. RAJESWARI	RAMGOPAL LAKSHMI RATAN	KESHAV KANTAMNENI
DIN	06949264	00400605	06378064
Date of birth	21.02.1963	02.04.1983	04.09.1983
Date of appointment	08.09.2014	13.03.2015	10.06.2015
Expertise in specific functional area	About 23 years of Experience in the field of General Administration & Logistic Handling.	About 10 years of experience in the field of Legal matters.	About 12 Years of experience in General Management, Finance & Banking and Management Consulting.
Qualification	B.Com	LLB	BE, PGDM, MBA
Board Membership of other companies as on March 31, 2015	NIL	Ragam Credit and Leasing Company Private Limited	1-Foundation Outsourcing India Pvt Ltd. 2-Globality Partners Pvt Ltd. 3-Madras Electronics Solutions Pvt Ltd. 4- Fourshore IT Outsourcing India Pvt Ltd.
Chairman / member of the Committee of Directors of the other Companies in which he is a Director as on March 31, 2015.	NIL	NIL	NIL
No. of Shares held in the Company as on March 31, 2015.	NIL	NIL	NIL

12. 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 Wednesday, 19.08.2015 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 Sunday, 23.08.2015 and will end at 5.00 p.m. on Tuesday, 25.08.2015. 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

1. The Company has entered into an arrangement with Central Depository Services (I) Limited (CDSL) for facilitating e-voting for AGM. The instructions for shareholders voting electronically are as under:
 - I. The voting period begins on 23.08.2015 and ends on 25.08.2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (19.08.2015) of may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - II. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - III. The shareholders should log on to the e-voting website www.evotingindia.com.
 - IV. Click on Shareholders.
 - V. Now Enter your User ID
 - A. For CDSL: 16 digits beneficiary ID,
 - B. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - C. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - VI. Next enter the Image Verification as displayed and Click on Login.
 - VII. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)·</p> <ul style="list-style-type: none"> • 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 (V).</p>

- VIII. If you are a first time user follow the steps given below:
- IX. After entering these details appropriately, click on "SUBMIT" tab.
- X. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company

opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- XI. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XII. Click on the EVSN for Uniply Industries Limited on which you choose to vote.
- XIII. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XIV. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- XV. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- XVI. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- XVII. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- XVIII. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XIX. Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and
 - Custodians 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.

Place: Chennai
Date: 25.07.2015

By order of Board
ANTARYAMI SAHOO
COMPANY SECRETARY

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 8 of the accompanying Notice dated 25.07.2015.

Item No. 3

Mrs. K. Rajeswari was appointed as an Additional Director on 08.09.2014 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 request in writing from a member of the company proposing Mrs. K. Rajeswari 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. K. Rajeswari on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 3 for adoption.

Except Mrs. K. Rajeswari, being an appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested, financially or otherwise, in the resolution.

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

Item No. 4

Mr. Ramgopal Lakshmi Ratan was appointed as an Additional Director on 13.03.2015 pursuant to Section 161 of the Companies Act, 2013. He holds office till conclusion of this Annual General Meeting. Mr. Ramgopal Lakshmi Ratan is a Practicing Advocate at Chennai. He has over 10 years of experience in various legal fields covering Civil, Criminal, Taxation and Company Law Matters 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. Ramgopal Lakshmi Ratan 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. 4 of the Notice.

Except Mr. Ramgopal Lakshmi Ratan, 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.

Item Nos. 5

Mr. Keshav Kantamneni was appointed as an Additional Director on 10.06.2015 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 above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing Mr. Keshav Kantamneni 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. Keshav Kantamneni on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 5 for adoption.

Except Mr. Keshav Kantamneni, 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. 5 to be passed as an ordinary resolution.

Item No.6

The Board of Directors in their meeting held on 10.06.2015 had Appointed Mr. Keshav Kantamneni as "Chairman and Managing Director" of the Company for a period of 3 years w.e.f 10.06.2015 with a gross remuneration of Rs. 5,00,000/-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. Keshav Kantamneni'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. 6 of the Notice convening the Annual General Meeting may be considered as an abstract, under section 102 of the Companies Act, 2013, for the terms of remuneration and Perquisites payable to the aforesaid Chairman and Managing Director with effect from 10.06.2015.

Except Mr. Keshav Kantamneni, 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. 5 to be passed as a special resolution.

Item No. 7

The Companies Act, 2013 has been effective by the MCA through various phases. So as to commensurate with the provisions of the New Companies Act, 2013 the board of directors of the company decided to adopt new sets of Articles of Association and placed before you for your approval.

In accordance with the provisions of Section 14 of the Companies Act, 2013 the adoption of new sets of Articles of Association, is to be approved by the shareholders by way of Special Resolution. Therefore, the resolution is placed before you for your approval.

The Directors recommend the adoption of the resolution in the interest of the company.

None of the Directors, key managerial persons or their relatives have any interest in the said resolution except and to the extent they are member of the Company.

ITEM NO. 8

1. Object of the Preferential Issue:-

The proceeds of the preferential offer are proposed to be use to augment funds to *interalia* to reduce interest bearing loans, bridge shortfall in working capital requirements, ease out current cash flows and for other corporate purposes of the Company. The proposed issue of 26,68,000 equity shares @ Rs.10.00/- each at a price of Rs. 100/- each determined as per Regulation 76 of Chapter VII of SEBI (ICDR) Regulations which amounts to Rs. 26,68,00,000/- to both promoter and other prospective investors.

2. Intention of the Non Promoters to subscribe to the Equity Shares

Since the existing shareholding pattern does not permit for any further increase in the promoters holding in the existing equity capital of the Company as per prevailing SEBI Guidelines, Company approached various individual & institutional investors for exploring subscription. Subsequently, Company has short listed a high net worth individual, who had shown their willingness to subscribe to the capital of the Company to the extent of 21,00,000 Equity Shares of Rs.10/- each at a price as may be ascertained in accordance with SEBI guidelines & other statutory guidelines issued by different authorities.

3. Change in control:

The allotment would not result in any change in control over the company or the management of affairs of the company.

4. Pricing of Equity Shares:-

The Equity Shares will be issued and allotted at a price 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 calculated in accordance with the Regulations works out to Rs. 100/- per equity share.

The company's shares are listed with both BSE & NSE. The volume of shares traded in NSE is more than the volume of shares traded in BSE during the preceding 26 weeks prior to the relevant date. Hence offer price has been calculated based on trading price at NSE as per chapter VII of SEBI (ICDR) Regulations, 2009.

5. Lock – in - period:-

The equity shares to be allotted to the proposed allottees under the proposed offering shall be subject to lock-in for a period of 3 years and 1 year from the date of trading approval of Equity shares to the promoter and other prospective investors respectively as prescribed under the SEBI (ICDR) Regulations. Further, the entire pre-allotment shareholding of proposed allottees, if any, shall be lock-in upto a period of six months from the date of trading approval. However the same may be transferred to and among promoter(s)/promoter group/new promoter(s) or persons in the control of the company subject to continuation of lock in in the hands of transferees for remaining period, in compliance of SEBI (SAST) Regulations, if and to the extent applicable.

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

Names of the Proposed Allottes	Pre-Issue Share Holding		No. of Shares to be allotted	Post Issue Share holding	
	No. of shares	%		No. of shares	%
Keshav Kantamneni	6246089	36.08	568000	6814089	34.10
Derive Investments	0	0	500000	500000	2.50
Abhay Shyamsunder Chandak	0	0	300000	300000	1.50
Ramesh Damani	0	0	250000	250000	1.25
Tarbir Shahpuri	172000	0.99	200000	372000	1.86
Enam Investment Services Pvt Ltd	0	0	150000	150000	0.75
Saral Vallabh Bhanshali	0	0	150000	150000	0.75
Ramesh S Damani HUF	0	0	100000	100000	0.50
Ruchira Damani	0	0	100000	100000	0.50
Vatsal Parag Shah	0	0	100000	100000	0.50
Meenaxi Narendra Mehta	414251	2.39	75000	489251	2.45
Hemchand J Purohit	0	0	75000	75000	0.38
Mahesh H Purohit	0	0	75000	75000	0.38
Minali Goyal	0	0	25000	25000	0.3

6. 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 Annual 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.

A copy of the Auditors' Certificate certifying that the issue of the equity shares is being made in accordance with the requirements contained in the SEBI (Issue of Capital & Disclosure Requirements) Regulations will be available for inspection by the members of the Company at its Registered Office between 10.00 a.m. to 12.00 noon on any working day up to the date of the

ensuing Annual General Meeting of the Company.

7. Shareholding Pattern:-

The Shareholding pattern of the company before and after the proposed issue of 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	6246089	36.08	6814089	34.10
Body Corporate				
Sub Total				
(2) Foreign				
Sub Total				
Total Shareholding of Promoter & Promoters Group	6246089	36.08	6814089	34.10
(B) Public Shareholding:				
(1) Institutions				
Financial Institutions / Bank	14000	0.08	14000	0.07
Sub Total				
(2) Non-Institutions				
Bodies Corporate	1081157	6.24	1231157	6.16
Individuals	8729926	50.42	10079926	50.44
Non Resident Indians	41473	0.24	41473	0.20
Hindu Undivided Families	996516	5.76	1096516	5.48
Any Others	204582	1.18	704582	3.53
Sub Total	11053654	63.84	13153654	65.83
Total Public Shareholding (B)	11067654	63.92	13167654	65.90
Total (A+B)	17313743	100	19981743	100
(C) Shares held by Custodians & against which Depository Receipts have been issued				
	-	-	-	-
TOTAL (A+B+C)	17313743	100	19981743	100

Memorandum of interest:-

Except Mr. Keshav Kantamneni, none of the Directors / KMP and their relatives are interested in the above resolutions except to the extent of their shareholdings.

Your Directors recommend the resolution for your approval as a special resolution.

By order of Board

ANTARYAMI SAHOO
COMPANY SECRETARY

Place: Chennai
Date: 25.07.2015

Directors' Report

To All members,

Your Directors have pleasure in presenting the 19th Annual Report of the company along with the Audited Statement of Accounts for the year ended 31st March, 2015.

FINANCIAL RESULTS

The highlights of the financial results of the company for the year ended 31.03.2015 as compared with the previous year are as follows:

Rs. In Lacs

PARTICULARS	For the year ended 31.03.2015	For the year ended 31.03.2014
Gross Turnover	12710.07	17109.20
Less: Excise Duty & Sales Tax	1973.53	2505.88
Net Turn Over	10736.54	14603.32
Operating Profit	1148.95	431.83
Less-Finance Cost	920.38	698.28
Profit/(Loss) before Depreciation & Tax	228.57	(266.45)
Less: Depreciation & Amortization expenses	182.75	160.30
Profit/(Loss) before Taxation	45.82	(426.75)
Less: Provision for Taxation		
Wealth Tax	0.00	0.00
Deferred Tax	6.95	(131.87)
Profit/(Loss) after Tax	38.87	(294.88)
Balance brought forward	(956.58)	(661.70)
Provision for Dividend and Dividend tax	-	-
Transfer from General Reserve	-	-
Balance carried forward to next year	(917.71)	(956.58)

PERFORMANCE REVIEW

During the year of operation, your company has achieved a net turnover of Rs. 10736.54 lacs, as against the previous year net turnover of Rs. 14603.32 lacs with a decrease of 26.47%. The main reason of fall in top line is due to reduction in face Veneer sales. However the company has posted a net profit of Rs. 38.88 lacs against a net loss of Rs. 294.88 lacs in the previous year. This is inspite of high input and borrowing cost.

DIVIDEND

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

TRANSFER TO RESEVE:

Since there is 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 of 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 controls were in place and that the financial controls were adequate and were operating effectively
- f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively

SHARE CAPITAL

The Authorized capital and paid up Share Capital as on 31.03.2015 was Rs.20, 00, 00,000/- and Rs. 17, 31, 37,430/- respectively. During the year under review, the Company has not increased Authorized Capital as well as Paid Up capital of the Company.

CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility continues to assume an important role in the activities of the Company. It encompasses much more than social outreach programs and is an integral part of the way the Company conducts its business.

STATUTORY AUDITORS

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. In terms of provision of Section 139 of the companies Act, 2013, the appointment of Auditors shall be placed at every Annual General Meeting. Accordingly, the appointment of M/s. C. Ramasamy & B. Srinivasan, Chartered Accountants, as Statutory Auditors of the company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from Auditors to the effect that if they are reappointed, it would be in accordance with provisions of Section 141 of the Companies Act, 2013.

EXPLANATION ON QUALIFICATION MADE BY STATUTORY AUDITOR

As regards to company's default in repayment of two EMI of term loans of Rs. 20,00,000/- each as observed in para ix of the Annexure to the Auditors Report, your directors wish to inform that the default is not intentional. The delay in repayment was due to some pending rearrangement of credit facilities with the banker and the same was not materialized subsequently during renewal of credit facilities. However the said pending term loan EMIs have been paid in full.

COST AUDIT/MANTAINANCE OF COST RECORDS

Mr. R.Shankaraman, practicing Cost Accountants was appointed as Cost Auditors of the company for maintenance of Cost Record/issue of Cost Compliance Report for the financial year 2014-2015. However, our 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

Cash and cash equivalent as at March 31, 2015 was Rs. 62.66 lacs. 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.

UPDATE ON OPEN OFFER UNDER SEBI TAKE OVER REGULATIONS 2011

During the year under review, Mr. B.L. Bengani & M/s. Dugar Merchandise Pvt Ltd, promoters of the Company, agreed to sell their entire equity stake in the Company to Mr. Keshav Kantamneni by way of a share purchase agreement dated 16.02.2015, in terms of the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. Mr. Keshav Kantamneni issued a Public Announcement on 16.02.2015 to make an open offer to the equity shareholders of the Company. Accordingly the open offer process was approved by SEBI and completed on 10.06.2015. Mr. Keshav Kantamneni acquired all the shares as per share purchase agreement by 30.06.2015.

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 and Clause 49 of the Listing Agreement.

Mr. B.L Bengani, Chairman & Managing Director of the company has been reappointed on 18th Annual General Meeting of the Shareholder for a further period of 3 years w.e.f. 01.04.2015.

However he has tendered his resignation from Directorship w.e.f. 10.06.2015.

Mr. Keshav Kantamneni has been appointed as an Additional Director in the Board w.e.f. 10.06.2015 and on the same date appointed as chairman and Managing Director of the company for a period of three years with effect from 10.06.2015 at a Gross Remuneration of Rs.5, 00,000/- P.M which is subject to the approval of the shareholders at the ensuing AGM.

The Board has appointed Mrs. K. Rajeswari, as woman Director and designated her as Additional Directors of the Company in the category of Executive Director with effect from 08.09.2014 and her tenure is going to be end on the ensuing AGM.

Mr. Ramgopal Lakshmi Ratan was also appointed as an Additional Director of the company in the category of Independent Director with effect from 13.03.2015 and his tenure is going to be end on the ensuing AGM.

The Company has received notices from the 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 Mrs. K. Rajeswari as a director of the company whose period of office will be liable to determination by retirement of directors by rotation, Mr. Mr. Ramgopal Lakshmi Ratan as Independent Director of the Company not liable to retire by rotation and Mr. Keshav Kantamneni as Director of the Company in the ensuing Annual General meeting of the Company.

KMP & CHANGES THEREIN

During the year under review the board has appointed Mr. Antaryami Sahoo as Company Secretary of the Company with effect from 26.06.2014, re-designated Mr. Raghuram Nath as CFO of the company with effect from 28.07.2014 in Compliance with sec 203 of the Companies Act, 2013.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, 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 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_FAMILIARISATION_PROGRAMME.pdf.

MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year under review six 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 gap between the Meetings were within the period prescribed under the Companies Act, 2013.

PARTICULARS OF EMPLOYEES

None of the employees of the Company is drawing remuneration in excess of limit prescribed under Section 197 of the Companies Act, 2013 read with rule 5(2) & (3) of the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014 which is required to be disclosed in the board report. The Information required to be disclosed on Annual Report 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 stated 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.

None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

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".

ENVIRONMENT & 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 an existing member of IGBC.

LISTING WITH STOCK EXCHANGES

The Equity shares of the Company were listed with Bombay Stock Exchange Ltd. (BSE) & National Stock exchange of India Limited (NSE).

FOREIGN EXCHANGE MANAGEMENT

During the year under review, the Company has incurred a forex loss of Rs. 8.85 lacs against a loss of Rs.128.80 lacs in the previous year. 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 complaints 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 programs 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).

Pursuant to the provisions of the Investor Education Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has already filed the necessary form and uploaded the details of unpaid and unclaimed amounts lying with the Company, as on the date of last AGM (i.e. 08.09.2014), with the Ministry of Corporate Affairs.

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 sections, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

ACKNOWLEDGEMENTS

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

For and on behalf of the Board of Directors

Keshav Kantamneni
Managing Director

K. Rajeswari
Director

Place: Chennai

Date: 25.07.2015

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2015
[Pursuant to section 204(1) of the Companies Act, 2013 and rule
No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015.

To,
The Members,
Uniply Industries Limited
Chennai

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 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, 2015 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 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, 2015 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 thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; - 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; 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:

Nil

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. Majority decision is carried to while though the dissenting members views are captured and recorded as part of the minutes.

3) There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the shares of the Company were frequently trading in BSE / NSE.

Place: Chennai
Date: 25/07/2015

P.K Panda & Co
Practicing Company Secretaries
Pradeep Kumar Panda
Partner
FCS NO.5594, CP No.4219

ANNEXURE: B

NOMINATION & REMUNERATION POLICY

I. PREAMBLE

Pursuant to Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, 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 read along with the applicable rules thereto and Clause 49 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 and the Listing Agreement.
- “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 Informations 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 2014-2015, the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2014-2015 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 2014-2015 (Rs. in lakhs)	% Increase in Remuneration of Director/KMP in FY 2014-2015	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	B.L Bengani (Managing Director)	42.00	40	25.81	During the year under review, the company has returned to Profit track. The Profit before tax and profit after tax stands at Rs.45.82 lacs and Rs.38.87 lacs respectively. As on 31.03.2015 the accumulated loss of the company is Rs. 917.71 lacs.
2	K. Rajeswari (Executive Director with effect from 08.09.2014)	1.27	NIL	9.41	
3.	Raghuram Nath (CFO with effect from 28.07.2014)	6.78	Not applicable since appointed during the year	NA	
4	Antaryami Sahoo (CS with effect from 26.06.2014)	3.35	Not applicable since appointed during the year	NA	

*The Non Executive Independent Directors were remunerated by the 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 2014-2015 is 17.30%.

III. The number of permanent employees on the rolls of company as on 31.03.2015 is 248.

- 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 15	As at 31st Mar 14	Variation %
Closing rate of share at BSE (In Rs.)	36.15	5.2	595.19
EPS (In Rs.)	0.22	(1.70)	112.94
Market Capitalization (Rs.in Lakhs)	6258.92	900.31	595.19
Price Earnings Ratio	164.32	(3.70)	4514.08

- 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 2014-15 was around 8.60%. Percentage increase in managerial remuneration for the year was Nil for CFO & Co Secretary as they had joined / appointed during the year and there was a 40% increment in remuneration of the Managing Director.
- 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:** Not applicable.
- 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.

ANNEXURE: D

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

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

I. REGISTRATION & 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	#69, Nelveli Village, Uthiramerur Block, Kanchipuram Dist. Tamil Nadu-60310791-44-2660 5995
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	IC Code of the Product/ service	% to total turnover of the company
1	Plywood	2021	75.61
2	Veneers	2021	20.73
3	Others	-	4.66

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				

IV. 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 01/04/2014)				No. of shares held at the end of the year (As on 31/03/2015)				% of change during the year
	Demat	Physical	Total total shares	% of	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	4472693	–	4472693	25.83	4472693	–	4472693	25.83	0.00
b) Central Govt	–	–	–	–	–	–	–	–	–
c) State Govt(s)	–	–	–	–	–	–	–	–	–
d) Bodies Corp.	1772496	–	1772496	10.24	1772496	–	1772496	10.24	0.00
e) Banks / FI	–	–	–	–	–	–	–	–	–
f) Any other	–	–	–	–	–	–	–	–	–
Total shareholding of Promoter (A)	6245189	–	6245189	36.07	6245189	–	6245189	36.07	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	–	–	–	–	–	–	–	–	–
b) Banks / FI	14000	–	14000	0.08	14000	–	14000	0.08	0.00
c) Central Govt	–	–	–	–	–	–	–	–	–
d) State Govt(s)	–	–	–	–	–	–	–	–	–
e) Venture Capital Funds	–	–	–	–	–	–	–	–	–
f) Insurance Companies	–	–	–	–	–	–	–	–	–
g) FIs	–	–	–	–	–	–	–	–	–
h) Foreign Venture Capital Funds	–	–	–	–	–	–	–	–	–
i) Others (specify)	–	–	–	–	–	–	–	–	–
Sub-total (B)(1):-	14000	-	14000	0.08	14000	-	14000	0.08	0.00

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Category of shareholders	No. of shares held at the beginning of the year (As on 01/04/2014)				No. of shares held at the end of the year (As on 31/03/2015)				% of change during the year
	Demat	Physical	Total total shares	% of	Demat	Physical	Total	% of total shares	
2. Non-Institutions									
a) Bodies Corp.	1885977	2950000	4835977	27.93	5083784	–	5083784	29.36	1.43
i) Indian	–	–	–	–	–	–	–	–	–
ii) Overseas	–	–	–	–	–	–	–	–	–
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	3489926	12206	3502132	20.23	3317960	12206	3330166	19.23	1.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2304302	–	2304302	13.31	2125021	–	2125021	12.27	1.04
c) Others (specify)									
Non Resident Indians	39199	–	39199	0.23	44461	–	44461	0.26	0.03
Overseas Corporate Bodies	–	–	–	–	–	–	–	–	–
Foreign Nationals	–	–	–	–	–	–	–	–	–
Clearing Members	5443	–	5443	0.03	44307	–	44307	0.26	0.23
Trusts	–	–	–	–	–	–	–	–	–
Foreign Bodies – D R	–	–	–	–	–	–	–	–	–
HUF 367501	–	367501	2.12	426815	–	426815	2.47	0.35	
Sub-total (B)(2):-	8092348	2962206	11054554	63.85	11042348	12206	11054554	63.85	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	8106348	2962206	11068554	63.93	11056348	12206	11068554	63.93	0
C. Shares held by Custodian for GDRs & ADRs	–	–	–	–	–	–	–	–	–
Grand Total (A+B+C)	14351537	2962206	17313743	100	17301537	12206	17313743	100	0

B) Shareholding of Promoter-

S. No.	Shareholder's Name	Share holding at the beginning of the year			Share holding at the end of the year			% of change 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	4472693	25.83	20.74	NIL
2	Dugar Mercandise Pvt Ltd	1772496	10.24	0	1772496	10.24	0	NIL
	TOTAL	6245189	36.07	20.74	6245189	36.07	20.74	NIL

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

Particulars	Share holding at the beginning of the year		Cumulative Share holding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	No Changes During the Year			
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Changes During the Year			
At the end of the year	No Changes During the Year			

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	S P Advisors Private Limited	850000	4.9093	850000	4.9093
2	Hitesh Ramji Javeri	615000	3.5520	615000	3.5520
3	Deeksha Marketing Private Limited	600000	3.4654	924977	5.3424
4	Navsari Commodities Private Limited	500000	2.8878	500000	2.8878
5	S M Mercantiles Private Limited	400000	2.3103	585701	3.3828

6	KNS Exports Pvt Ltd	343547	1.9842	643547	3.7169
7	Deeksha Marketing Private Limited	324977	1.8769	-	-
8	Navsari Commodities Private Limited	324977	1.8769	324977	1.8769
9	KNS Exports Pvt Ltd	300000	1.7327	-	-
10	Remex Investments Private Limited	300000	1.7327	485701	2.8052
11	Subash Chandra Mantri	-	-	200000	1.1551
12	Kamal Shah	-	-	112104	0.6474

E) Shareholding of Directors and Key Managerial Personnel:

SN	For Each of the Top 10 Shareholders	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	B. L BENGANI (MANAGING DIRECTOR)				
	At the beginning of the year	44,72,693	25.83	44,72,693	25.83
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	44,72,693	25.83	44,72,693	25.83
2	SUDHIR KUMAR JENA (DIRECTOR)				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-
3	RAMAKANTA PANDA (DIRECTOR)				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-

4 M.S SHAI NE (DIRECTOR)				
At the beginning of the year	-	-	-	-
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
At the end of the year	-	-	-	-
5 K. RAJESWARI (DIRECTOR)				
At the beginning of the year	-	-	-	-
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
At the end of the year	-	-	-	-
6 RAMGOPAL LAKSHMI RATAN (DIRECTOR)				
At the beginning of the year	-	-	-	-
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
At the end of the year	-	-	-	-
7 RAGHURAM NATH (CFO)				
At the beginning of the year	-	-	-	-
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
At the end of the year	-	-	-	-
8 ANTARYAMI SAHOO (COMPANY SECRETARY)				
At the beginning of the year	-	-	-	-
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
At the end of the year	-	-	-	-

V) 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	5080.03	500.00	NIL	5580.03
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	5080.03	500.00	NIL	5580.03
Change in Indebtedness during the financial year				
* Addition	731.61	48.69	NIL	780.36
* Reduction	48.95	85.00	NIL	133.95
Net Change	682.72	(36.31)	NIL	646.41
Indebtedness at the end 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

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		B. L BENGANI (MD)	*K. RAJESWARI (EXECUTIVE DIRECTOR)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	42,00,000	1,27,600	43,27,600
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL

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2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission- as % of profit- others, specify...	NIL	NIL	NIL
			NIL	
5	Others, please specify	NIL	NIL	NIL
			NIL	
	Total (A)	42,00,000	1,27,600	43,27,600
	Ceiling as per the Act	Remuneration has been paid in compliance with Schedule-V of the Companies Act, 2013.		

*Mrs. K. Rajeswari has been appointed on the Board with effect from 08.09.2014.

B. Remuneration to other directors

SN.	Particulars of Remuneration.	Name of Directors					Total Amount
		S.K JENA	R.K PANDA	M.S SHAINA	# R. KUPPU RAO	## R.L RATAN	
1	Independent Directors						
	Fee for attending board & committee meetings	60000	50000	60000	10000	10000	190000
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (1)	60000	50000	60000	10000	10000	190000
2	Other Non-Executive Directors	-	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-	-
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-
	Total (B) = (1+2)	60000	50000	60000	10000	10000	190000
	Total Managerial Remuneration						190000
	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. R. Kuppu Rao has been resigned from the Board with effect from 20.07.2014.

Mr. Ramgopal Lakshmi Ratan has been appointed on the Board with effect from 13.03.2015

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

SN	Particulars of Remuneration	Key Managerial Personnel		
		Raghuram Nath (CFO)*	Antaryami Sahoo(CS)**	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6,78,244	3,34,583	10,12,827
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit	-	-	-
	others, specify	-	-	-
5	Others, please specify	-	-	-
	Total 6,78,244		3,34,583	10,12,827

* Appointed on 28.07.2014 ** Appointed on 26.06.2014

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made,if any (give Details)
A. COMPANY					
Penalty			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 experiment in new qualitative consumables 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

Keshav Kantamneni
Managing Director

K. Rajeswari
Director

Place: Chennai

Date: 25.07.2015

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Indian Plywood Market Overview

Market research pegs India's annual plywood industry at between Rs.18,000 and Rs.20,000 crores, growing annually at 5%-7%. This market has historically been driven by demand from the housing and construction, furniture, modular kitchens and flooring industries. As India's economy rebounds to best-in-class GDP growth rates, we foresee increased urbanization and a growing middle class as secular tail-winds that will drive our business forward. We see a rise in willingness to spend on branded plywood amongst the growing middle class, primarily due to a growing customer emphasis on product quality, durability and eco-friendliness. These drivers will result in a pivotal shift of business from the unorganized sector to the organized sector. The implementation of Goods and Services Tax (GST) in the near future will provide an additional impetus to the underlying growth drivers for the organized sector, which will see growth rates far in excess of the market.

2. Opportunities

The following are the growth drivers for the Company which will result in growing demand for Plywood, Veneers and other Interior products:

- Government programs directed at low cost housing for all
- Government initiatives towards building Smart Cities across India
- Government Initiative for reviving the infrastructure & Housing Industry by way of increasing the government spending in infrastructure products.
- Increase in demand for premium housing and commercial space
- Rising per capita income of a relatively young population, resulting in more home improvement projects and shorter replacement cycles for interiors and furniture
- Increasing urbanization
- Tax benefits on housing loans

Your company is well positioned to take advantage of the opportunities in the market in the upcoming years.

3. Threats

- Increase in cost of Timber and related items globally
- Real Estate Slump
- Invasion of Indian market by Chinese plywood products
- Low operational efficiency in Indian plywood industry leads to low profitability
- Dominance of unorganized sectors and competition from them
- Shortage of labour
- Increase in labour costs and Automation
- Stringent regulatory norms on protection of environment

4. Outlook

In view of the Governments thrust towards infrastructure and real estate growth, Smart cities mission, Housing for All by 2022 and the Atal Mission for Rejuvenation and Urban Transformation (AMRUT) schemes your company will strive to grow with the underlying market tailwinds in the years ahead. With buoyant demand and the marketing strength of "UNIPLY & ELEMENTZ" brands, your company's products are well positioned to fully exploit a large subset of the emerging opportunities. The Marketing infrastructure has also been revamped to achieve greater success with the increased demand.

5. Risks and Concerns

The company is exposed to competition from unorganized sectors, fluctuating interest rates, 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.

6. 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.

7. Human Resources

The Company recognizes human resource as a key driver of its competitiveness and continues to focus on people development by leveraging best in class processes and technology. The Company recruits judiciously through industry contacts, newspaper advertisements and consultancies. Industrial Relations at all the levels remained cordial throughout the year.

8. Quality Management System

Your company has traditionally competed in a largely fragmented marketplace on the benchmark of a high quality product. This would not be possible without the underlying framework of a stringent quality management system. Apart from adherence to BIS quality standards and ISO 9001 and ISO 14001 standards, your company is consistently upgrading quality and cost management processes to international standards. We also ensure adherence to FSC and IGBC.

9. Cautionary Note

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

10. Acknowledgement

Your Directors express their sincere gratitude to the Government Depts., the Promoters and M/s. State Bank of India for the assistance, co-operation and support extended to the Company. The Directors thank the shareholders for their continued support.

The Directors also place on record their appreciation of the consistent good work put in by all cadres of employees.

For and on behalf of the Board of Directors

Keshav Kantamneni
Managing Director

K. Rajeswari
Director

Place: Chennai

Date: 25.07.2015

REPORT ON CORPORATE GOVERNANCE**1. Company's Philosophy on Corporate Governance**

Uniply's Corporate Governance philosophy is about intellectual honesty whereby the governance is not just about encompassing regulatory and legal requirements but also strives to enhance stakeholders' value as a whole. The Corporate Governance standards demonstrate inalienable rights vested with various stakeholders and strong commitment to values, ethics and business conduct. 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. Except Mr. B.L Bengani and Mrs. K. Rajeswari, all Directors are Non Executive and Independent. 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	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. B.L. Bengani	Executive	None	None	None
Mrs. K. Rajeswari	Executive	None	None	None
Mr. S.K. Jena	Non-Executive Independent	None	None	None
Mr. Ramakanta Panda	Non-Executive Independent	None	None	None
Mr. R. Kuppu Rao	Non-Executive Independent	None	None	None
Mr. Shaine Sunny	Non-Executive Independent	None	None	None
Mundaplakkal	Non-Executive Independent	None	None	None
Mr. Ramgopal Lakshmi Ratan	Non-Executive Independent	None	None	None

During the financial year ended 31st March 2015, 6 Board Meeting were held, which are as follows

Sl. No.	Date	Board strength	No. of directors present
1	20.05.2014	5	5
2	28.07.2014	4	4
3	08.09.2014	4	4
4	13.11.2014	5	5
5	14.02.2015	5	4
6	30.03.2015	6	6

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

Director	No. of Board Meetings attended	Attendance at last AGM
Mr. B.L. Bengani	6	Yes
Mr. S.K. Jena	6	Yes
*Mr. R. Kuppu Rao	1	No
Mr. Ramakanta Panda	5	Yes
Mr. M.S Shaine	6	Yes
**Mrs. K. Rajeswari	3	NA
**Mr. Ramgopal Lakshmi Ratan	1	NA

*Mr. R. Kuppu Rao had been resigned from office of Director with effect from 20.07.2014.

** Mrs. K. Rajeswari and Mr. Ramgopal Lakshmi Ratan were inducted in the board on 08.09.2014 and 13.03.2015 respectively.

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. Ramakanta Panda	Member
3	Mr. M.S Shaine	Member

Meeting and attendance**Details of Audit Committee Meeting during the financial Year**

During the financial year ended 31st March 2015, four meetings of Audit Committee were held, which are as follows

Sl. No.	Date	Committee strength	No. of members present
1	20.05.2014	4	4
2	28.07.2014	3	3
3	13.11.2014	3	3
4	14.02.2015	3	2

Attendance of Audit Committee Meeting during the financial year

Sl. No.	Name of the Member	No. of Meetings attended
1	Mr. S.K. Jena	4
2	Mr. R. Kuppu Rao	1
3	Mr. Ramakanta Panda	3
4	Mr. M.S Shaine	4

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

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. S.K. Jena	Chairman
2	Mr. Ramakanta Panda	Member
3	Mr. M.S Shaine	Member

Details of Nomination & Remuneration Committee Meeting during the year

During the financial year ended 31st March 2015, two meetings of Nomination & Remuneration Committee were held, which are as follows:

Sl. No.	Date	Committee strength	No. of members present
1	20.05.2014	4	4
2	28.07.2014	3	3

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	2
2	Mr. R. Kuppu Rao	1
3	Mr. Ramakanta Panda	2
4	Mr. M.S Shaine	2

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

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	Committee Meeting	
Mr. B.L. Bengani – CMD	Nil	Nil	42,00,000.00
Mrs. K. Rajeswari-ED	Nil	Nil	1,27,600.00
Mr. S.K. Jena - ID	60000.00	Nil	Nil
Mr. R. Kuppu Rao – ID	10000.00	Nil	Nil
Mr. Ramakanta Panda– ID	50000.00	Nil	Nil
Mr. M.S Shaine– ID	60000.00	Nil	Nil
Mr. Ramgopal Lakshmi Ratan-ID	10000.00	Nil	Nil

Note: CMD stands for Chairman and Managing Director

ED stands for Executive Director

ID stands for Independent Director

Manner of Board Evaluations:

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, 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, Nomination and Remuneration and other Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board' 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 (Earlier known as Share Transfer 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. S.K. Jena	Chairman
2	Mr. Ramakanta Panda	Member
3	Mr. M.S Shaine	Member

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 31.03.2015 : Nil

Number of pending share transfer as on 31.03.2015 : Nil

Number of pending demat cases as on 31.03.2015 : 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, 2015 and the details of Members' participation at the Meetings of the Committee are asunder:

Sl. No.	Name of the Member	Chairman/member	Attendance at the Meeting held on 14.02.2015
1	Mr. S.K. Jena	Chairman	Yes
2	Mr. Ramakanta Panda	Member	No
3	Mr. M.S Shaine	Member	Yes

7. Independent Directors Meeting :

During the year under review, the Independent Directors Meeting was held on March 30, 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
16 th	28 th September 2012	# 69, Nelveli Village, Uthiramerur Block, Kancheepuram Dist., Tamilnadu – 603 107	11.00 a.m.
17 th	06 th September 2013	# 69, Nelveli Village, Uthiramerur Block, Kancheepuram Dist., Tamilnadu – 603 107	11.00 a.m.
18 th	8 th September 2014	# 69, Nelveli Village, Uthiramerur Block, Kancheepuram Dist., Tamilnadu – 603 107	11.00 a.m.

The special resolutions and other resolutions were duly passed at the respective Annual General Meetings and there have been no ordinary or special resolutions passed by the Company's Shareholders through postal ballot during the financial year ended March 31, 2015. No Extraordinary General Meeting was conducted during financial year 2014 - 2015.

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 and Equity listing Agreement. The Board is hereby affirmed that no personnel have been denied access to the audit committee.

10. Uniply Code of Conduct

Your Company has adopted a Code of Conduct for members of the Board (incorporating duties of Independent Directors) and the Senior Management. The Code aims at ensuring consistent standards of conduct and ethical business practices across the Company. Your Company has received confirmations from all concerned regarding their adherence to the said Code of Conduct.

Pursuant to Clause 49(II)(E) of the Listing Agreement, the Managing Director of the Company confirmed compliance with the Code by all members of the Board and the Senior Management. The full text of the Code is furnished in this Report and also hosted on the Company's website under the web link [http://uniply.in/investor Relations/Uniply Policies](http://uniply.in/investor%20Relations/Uniply%20Policies).

11. Code of Conduct for prohibition of insider trading

Your Company has adopted a Code of Conduct as per Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015. All Directors, Designated Employees who could have access to the Unpublished Price Sensitive Information of the Company are governed by the Code. During the year under review, there has been due compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015.

12. Whistle Blower Policy

Your Company has established a Vigil Mechanism/ Whistle Blower Policy to enable stakeholders (including Directors and employees) to report unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The Policy provides adequate safeguards against victimisation of Director(s)/ employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases. The Protected Disclosures, if any reported under this Policy will be appropriately and expeditiously investigated by the Chairman. Your Company hereby affirms that no Director/ employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

13. Risk Management

Your Company laid down procedures to inform Board members about risk assessment and minimisation and has implemented the Risk Management plan and continuously monitors it.

14. Related Party Transactions

Your Company has formulated a Policy on materiality of Related Party Transactions.

The necessary disclosures regarding the transactions with related parties are given in the Notes to the financial statements.

During the year under review, Your Company had not entered into any material transaction with any of its related parties.

15. 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.

16. General Shareholder Information

19th Annual General Meeting:

Date : 26.08.2015

Time : 11.30 a.m.

Venue : # 69, Nelveli Village, Uthiramerur Block,
Kancheepuram Dist, Tamilnadu – 603 107

17. The Profile of Directors Retiring By Rotation /Appointment/ Re-Appointment.

Name of the Director	K. RAJESWARI	RAMGOPAL LAKSHMI RATAN	KESHAV KANTAMNENI
DIN	06949264	00400605	06378064
Date of birth	21.02.1963	02.04.1983	04.09.1983
Date of appointment	08.09.2014	13.03.2015	10.06.2015
Expertise in specific functional area	About 23 years of Experience in the field of General Administration & Logistic Handling.	About 10 years of experience in the field of Legal matters.	About 12 Years of experience in General Management, Finance & Banking and Management Consulting.
Qualification	B.Com	LLB	BE, PGDM, MBA
Board Membership of other companies as on March 31, 2015	NIL	Ragam Credit and Leasing Company Private Limited	1-Foundation Outsourcing India Pvt Ltd. 2-Globality Partners Pvt Ltd. 3-Madras Electronics Solutions Pvt Ltd. 4- Fourshore IT Outsourcing India Pvt Ltd.

Chairman / member of the Committee of Directors of the other Companies in which he is a Director as on March 31, 2015.	NIL	NIL	NIL
No. of Shares held in the Company as on March 31, 2015.	NIL	NIL	NIL

18. Financial Calendar (Tentative) for the year 2015-16

(Compliance of Clause 41 of the Listing Agreement)

Period ended	Financial Reporting
30 th June, 2015	15 th August, 2015
30 th September, 2015	15 th November, 2015
31 st December, 2015	15 th February, 2016
31 st March, 2016	30 th May, 2016

Date of Book Closure: 20.08.2015 to 26.08.2015 (both days inclusive)

19. 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

20. ISIN No. For The Company's Equity

Shares in Demat Form : INE950G01015

21. Depository Connectivity : NSDL & CDSL

22. Stock Market Price Data:

Month	Bombay Stock Exchange Limited (BSE)		National Stock Exchange of India Ltd (NSE)	
	High	Low	High	Low
April, 2014	5.75	4.85	7.20	6.55
May, 2014	5.85	4.91	6.25	5.45
June, 2014	6.70	5.01	6.95	5.40
July, 2014	6.50	5.05	6.70	5.80

August, 2014	9.04	4.70	8.80	5.10
September, 2014	9.49	7.41	9.35	7.30
October, 2014	7.76	6.50	7.45	6.30
November, 2014	9.39	7.05	9.45	6.85
December, 2014	13.67	6.52	13.40	6.65
January, 2015	17.35	10.60	16.95	10.45
February, 2015	17.92	10.00	17.65	9.70
March, 2015	36.15	18.75	35.95	18.45

23. Registrar & Transfer Agent (RTA): M/s. Cameo Corporate Services Ltd.
Subramaniam Building, V-Floor, No. 1,
Club House Road, Chennai – 600 002.

24. Share Transfer System: All the physical 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.

25. Distribution of Shareholding as on 31st March, 2015:

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

26. Dematerialization of shares and liquidity :

17301537 no's of shares have been dematerialized as on 31.03.2015

Category	No. of Shareholders	% of Shareholders	No. of shares	% of shares
Promoters	2	0.03	6245189	36.07
Director	-	-	-	-
Bodies Corporate	221	3.64	5083784	29.37
Banks/Financial institutions	1	0.02	14000	0.08
Resident Individuals	5596	92.11	5455187	31.50
NRIs	36	0.60	44461	0.26
Clearing members	37	0.60	44307	0.26
Hindu Undivided Families	182	3.00	426815	2.46
Total	6075	100.00	17313743	100.00

(b) According to Number of Equity Shares held:

Category		No. of Shareholders	% of Shareholders	No. of shares	% of shares
From	To				
001	– 100	2034	33.4814	120366	0.6952
101	– 500	2488	40.9547	757870	4.3772
501	– 1000	704	11.5884	609062	3.5177
1001	- 2000	358	5.8930	580691	3.3539
2001	– 3000	139	2.2880	361012	2.0851
3001	– 4000	68	1.1193	244416	1.4116
4001	– 5000	90	1.4814	425353	2.4567
5001	- 10000	108	1.7777	804072	4.6441
10001	- Above (*)	86	1.4156	13410901	77.4581
Total		6075	100.0000	17313743	100.0000

27. Plant Location: # 69, Nelveli Village, Uthiramerur Taluk, Kancheepuram Dist. Tamil Nadu – 603 107

28. 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

29. 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. B.L. Bengani is the chairman of the Board. However from 10.06.2015 onwards 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 one qualification in the Auditor's report and same has been explained in Board Report.

(vi) Training of Board Members

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

For and on behalf of the Board of Directors

Keshav Kantamneni
Managing Director

K. Rajeswari
Director

Place: Chennai

Date: 25.07.2015

**DECLARATION BY MANAGING DIRECTOR ON CODE OF CONDUCT
UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

To

The Members
Uniply Industries

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, 2015.

Place: Chennai
Date: 03.06.2015

B.L Bengani
Chairman and 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 2015 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 2015 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: 03.06.2015

B.L.Bengani
Chairman & Managing Director

Raghuram Nath
CFO

**CERTIFICATE OF COMPLIANCE FROM AUDITORS AS STIPULATED UNDER
CLAUSE 49 OF THE LISTING AGREEMENT OF THE STOCK EXCHANGE IN INDIA**

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, 2015, as stipulated in clause 49 of the Listing Agreement 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.

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.

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

Place: Chennai
Date: 03.06.2015

C. Ramasamy
Partner
Mebership 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, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial 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 of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial 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 these 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 there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and 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 the give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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, 2015;
- (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, 2015 ("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 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, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. 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: 03.06.2015

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT:-

The Annexure referred to in our Independent Auditor's Report to the members of **M/s UNIPLY INDUSTRIES LIMITED** for the year ended on 31.03.2015. 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.
- ii. (a) The Management has conducted physical verification of inventory at reasonable intervals.
- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory. No material discrepancies in inventory were noticed during the physical verification.
- iii. As informed to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Hence clause (a) & (b) are not applicable.
- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. There are no major weaknesses in internal control system. Accordingly the issue of continuing failure to correct major weakness in internal control in these areas does not apply.
- 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.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth 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 2015 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, except the following

S.No	Name of the statute	Nature of dues	Amount (in Rupees)	Period for which the amount relates	Forum where dispute is pending
1	Tamilnadu Value Added tax,2006	VAT on SEZ sales	54,21,138/-	2007-08	Appellate Commissioner, Commercial tax department
2	Tamilnadu Value Added tax,2006	VAT Penalty on ITC	70,233/-	2007-08	Appellate Commissioner, Commercial tax department
	TOTAL		54,91,371/-		

- (c) According to the information and explanations given to us there are no amounts which are required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under during the year.
- viii. The company has accumulated losses at the end of financial year and has not incurred any cash losses during the financial year covered by our Audit and has incurred cash loss during the immediately preceding financial year.
- ix. *The company has defaulted in repayment of two quarterly installments of Rs.20,00,000/- each of term loan to bank during the year.* There are no other default in repayment of loan to banks and other financial institution.
- x. In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- xi. The term loans obtained have been applied for the purpose for which the loans were obtained.
- xii. 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 or by the company has been noticed or reported during the year.

Place: Chennai
Date: 03.06.2015

For C.Ramasamy & B.Srinivasan
Chartered Accountants
FRN: 002957S
C.Ramasamy
Partner
M.No: 023714

UNIPLY INDUSTRIES LIMITED

CIN:L20293TN1996PLC036484

Regd. Office: No 69, Neiveli Village, Uthiramerur Block, Kancheepuram Dist., Tamil Nadu - 603107

BALANCE SHEET AS ON 31.03.2015

PARTICULARS	Note No.	As at 31.03.2015		As at 31.03.2014	
		Rs.	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share Capital	2.1	173,137,430		173,137,430	
(b) Reserves and Surplus	2.2	107,609,016		106,053,357	
			280,746,446		279,190,787
2 Non-current liabilities					
(a) Long-term borrowings	2.3	30,286,918		28,427,898	
(b) Long-term Provisions	2.4	-		781,399	
			30,286,918		29,209,297
3 Current Liabilities					
(a) Short term borrowings	2.5	587,248,992		520,498,882	
(b) Trade payables	2.6	324,004,445		310,875,958	
(c) Other current liabilities	2.7	9,356,248		12,584,917	
(d) Short term provisions	2.8	2,493,604		10,000	
			923,103,289		843,969,758
TOTAL			1,234,136,653		1,152,369,841
II ASSETS					
1. Non-current assets					
(a) Fixed assets	2.9				
(i) Tangible assets		255,948,227		272,364,907	
		255,948,227		0	
(ii) Intangible assets		-		68,982	
(iii) Capital work-in-progress		-		391,368	
(b) Non-current investments	2.10	443,876		454,876	
(c) Deferred tax assets (net)	2.11	38,519,000		39,214,000	
(d) Long-term loans and advances	2.12	7,506,293		7,474,738	
(e) Other non-current assets	2.13	5,835,000		5,835,000	
			308,252,396		325,803,871
2. Current assets					
(a) Inventories	2.14	666,133,455		593,484,646	
(b) Trade receivables	2.15	238,654,527		205,821,596	
(c) Cash and Bank Balances	2.16	6,265,595		15,034,639	
(d) Short-term loans and advances	2.17	8,102,291		5,381,215	
(e) Other current assets	2.18	6,728,389		6,843,874	
		925,884,257		826,565,969	
TOTAL			1,234,136,653		1,152,369,841

See accompanying notes to the financial statements 1 & 2

For and on behalf of the Board

B.L. Bengani
Managing Director
DIN : 00020889

S.K. Jena
R.K. Panda
M.S. Shaine
K. Rajeswari
R.L. Ratan
Directors

Raghuram Nath
CFO

Antaryami Sahoo
Company Secretary

As per our report of even date.
For C.Ramasamy & B.Srinivasan

Chartered Accountants
 FRN:002957S
(C.Ramasamy)
 Partner
 Membership No:023714

Place : Chennai
 Date: 03.06.2015

UNIPLY INDUSTRIES LIMITED

CIN:L20293TN1996PLC036484

Regd. Office: No 69, Neiveli Village, Uthiramerur Block, Kancheepuram Dist., Tamil Nadu - 603107

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2015

PARTICULARS	Note No.	As at 31.03.2015		As at 31.03.2014	
		Rs.	Rs.	Rs.	Rs.
I Revenue from operations:					
Sale of Products	2.19	1,177,593,787		1,608,498,163	
Less: Excise Duty		103,939,858	1,073,653,929	148,165,924	1,460,332,239
II Other Income	2.20		1,124,651		1,211,992
III Total Revenue (I + II)			1,074,778,580		1,461,544,231
IV Expenses					
Cost of Materials Consumed	2.21	715,196,518		1,271,680,067	
Purchases of Stock in Trade	2.21	70,943,375		95,465,900	
Changes in inventories of finished goods, work in progress and Stock-in-trade	2.21	27,196,045		(170,293,715)	
Employee benefits expenses	2.22	85,006,330		102,089,160	
Finance Costs	2.23	92,038,389		69,827,999	
Depreciation and amortization expense	2.9	18,275,223		16,030,111	
Other expense	2.24	61,540,523		119,419,763	
Total Expense			1,070,196,403		1,504,219,285
V Profit before exceptional and extraordinary items and tax (III-IV)			4,582,177		(42,675,054)
VI Exceptional Items			-		-
VII Profit before extraordinary items and tax (V-VI)			4,582,177		(42,675,054)
VIII Extraordinary items			-		-
IX Profit before tax (VII-VIII)			4,582,177		(42,675,054)
X Tax expense:					
(1) Current tax		-		-	
Less: MAT credit entitlement		-		-	
(2) Deferred tax		695,000		(13,187,000)	
			695,000		(13,187,000)
XI Profit/(Loss) for the period from continuing operations (IX - X)			3,887,177		(29,488,054)
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)			3,887,177		(29,488,054)
XVI Earnings per equity share: (FV Rs.10/- per share)					
(1) Basic			0.22		(1.70)
(2) Diluted			0.22		(1.70)

See accompanying notes to the financial statements 1 & 2

For and on behalf of the Board

B.L. Bengani
Managing Director
DIN : 00020889

S.K. Jena
R.K. Panda
M.S. Shaine
K. Rajeswari
R.L. Ratan
Directors

Raghuram Nath
CFO

Antaryami Sahoo
Company Secretary

As per our report of even date.
For C.Ramasamy & B.Srinivasan

Chartered Accountants
 FRN:002957S
(C.Ramasamy)
 Partner
 Membership No:023714

Place : Chennai
 Date: 03.06.2015

UNIPLY INDUSTRIES LIMITED

CIN:L20293TN1996PLC036484

Regd. Office: No 69, Neiveli Village, Uthiramerur Block, Kancheepuram Dist., Tamil Nadu - 603107

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2015

PARTICULARS	2014-15	2013-14
	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES:	4,582,177	(42,675,054)
Net profit before taxation and Extraordinary items		
Adjustments for:	18,275,223	16,030,111
Depreciation	(50,493)	63,989
(Profit)/Loss on sale of fixed assets	89,475,322	64,498,224
Interest Expenses	(642,514)	(1,130,456)
Interest Received	(600)	(600)
Dividend income on long term investments	111,639,115	36,786,214
Operating profit before working capital changes		
Movements in working capital:		
Adjustments for	(35,470,078)	27,705,385
(Increase)/Decrease in Sundry Debtors and other receivable	(72,648,809)	(34,598,396)
(Increase)/Decrease in Inventories	15,569,522	(125,046,105)
Increase/(Decrease) in Current Liabilities	19,089,750	(95,152,902)
Cash generated from operations	-	-
Direct taxes paid (net of refunds)	-	-
Cash flow before extraordinary items	-	-
Extraordinary item	19,089,750	(95,152,902)
Net cash from operating activities		
B. CASH FLOW FROM INVESTING ACTIVITIES	(5,456,839)	(1,650,127)
Purchase of fixed assets	1,777,621	65,502
Sale of fixed assets	11,000	531,250
Sale of investments	642,514	1,130,456
Interest received	600	600
Dividend received	(3,025,104)	77,681
Net cash used in investing activities		
C. CASH FLOWS FROM FINANCING ACTIVITIES	-	-
Dividend paid	-	29,500,000
Proceeds of Capital	(2,108,479)	(17,526,992)
Repayment of long term borrowings	-	-
Proceeds of long term borrowings	66,750,110	136,703,477
Proceeds of short term borrowings	(89,475,322)	(64,498,224)
Interest paid	-	-
Public Issue Expenses	(24,833,690)	84,178,260
Net cash from financing activities	(8,769,045)	(10,896,961)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		
Cash and cash equivalents at the beginning of the year	15,034,639	25,931,600
Cash and cash equivalents at the end of the year	6,265,595	15,034,639

For and on behalf of the Board

As per our report of even date.

For C.Ramasamy & B.Srinivasan

B.L. Bengani
Managing Director
DIN : 00020889

S.K. Jena
R.K. Panda
M.S. Shaine
K. Rajeswari
R.L. Ratan
Directors

Raghuram Nath
CFO

Antaryami Sahoo
Company Secretary

Chartered Accountants
FRN:002957S
(C.Ramasamy)
Partner
Membership No:023714

Place : Chennai
Date: 03.06.2015

NOTE-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 based on the useful life of the asset in the manner prescribed under Part C of Schedule II of the Companies Act 2013.

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 MARCH 31, 2015**Note No 2.1 - SHARE CAPITAL**

Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
Authorised Share Capital 2,00,00,000 Equity Shares of Rs. 10/- each		200,000,000		200,000,000
Issued, Subscribed and Paid up 1,73,13,743 Equity Shares of Rs. 10/- each fully paid-up.		173,137,430		173,137,430
TOTAL		173,137,430		173,137,430
Sub Note 2.1.1 :- Reconciliation of Shares				
Particulars	31.03.2015	31.03.2014		
	No. of Shares	No. of Shares		
Opening Share Capital	17,313,743	14,363,743		
Add: Shares issued during the year	-	2,950,000		
Add: Rights / Bonus Shares Issued	-	-		
Total	17,313,743	17,313,743		
Less: Buy back of Shares	-	-		
Less Reduction in Capital	-	-		
Closing Share Capital	17,313,743	17,313,743		

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 to one vote per share.

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

Name of Shareholders	31.03.2015		31.03.2014	
	In Nos	In %	In Nos	In %
B L Bengani	4,472,693	25.83	4,472,693	25.83
Dugar Merchandise Pvt Ltd	1,772,496	10.24	1,772,496	10.24
Deeksha Marketing Pvt Ltd	924,977	5.34	924,977	5.34

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

Note No 2.2 - RESERVES AND SURPLUS

Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
a) Share Premium		71,464,941		71,464,941
b) Capital Reserve		1,716,000		1,716,000
c) Revaluation Reserve		128,530,000		128,530,000
d) Surplus / (Deficit) in the statement of Profit and Loss				
Balance as per last Financial Statement	(95,657,584)		(66,169,530)	
Add: Profit / (Loss) during the year	3,887,177		(29,488,054)	
Less: Depreciation Adjustment	(2,331,518)			
Less: Appropriations	-			
Closing Balance		(94,101,925)		(95,657,584)
TOTAL		107,609,016		106,053,357

Note No 2.3 - LONG TERM BORROWINGS				
Particulars	31.03.2015		31.03.2014	
	Non- Current Maturities	Current Maturities	Non- Current Maturities	Current Maturities
a) Term Loans				
(i) From Bank				
Indian Rupee Loan from Banks - (Secured)				
- State Bank of India - Term Loan - II	-	4,572,197	125,713	8,000,000
b) Long term Deferred Liabilities				
Hire Purchase Loan - (Secured)				
- HDFC Bank - Crane Loan	-	536,500	536,500	643,800
- HDFC Bank - Car Loan	-	-	73,265	175,836
- Kotak Mahindra Prime Ltd - Car Loan	-	-	192,420	256,560
c) Loans and Advances from Others				
Inter Corporate Loans - (Unsecured)	30,286,918	-	27,500,000	-
	30,286,918	5,108,697	28,427,898	9,076,196
The above amount includes:-				
Secured Borrowings	-	5,108,697	927,898	9,076,196
Unsecured Borrowings	30,286,918	-	27,500,000	-
Amount disclosed under the head "Other Current Liabilities" - Note no: 2.7	-	(5,108,697)	-	(9,076,196)
NET AMOUNT	30,286,918	-	28,427,898	-

- a) 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.
- b) 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/-.
- c) Hire Purchase loan from HDFC Bank - Car Loan is secured by hypothecation of respective asset.
- d) Hire Purchase Loan from Kotak Mahindra Prime Ltd - Car Loan is secured by hypothecation of respective asset.
- e) Inter corporate loan carries interest rate of 15% p.a. and repayable after 12 months from balance sheet date.

Note No 2.4 - LONG TERM PROVISIONS				
Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
Provision for Employee Benefits	-	-	-	781,399
TOTAL	-	-	-	781,399

Note No 2.5 - SHORT TERM BORROWINGS				
Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
a) Loans repayable on demand				
(i) From Bank (Secured)				
Cash Credit from Bank - State Bank India		528,575,513		497,998,882
(ii) From Others (Unsecured)				
Inter Corporate Loans		16,082,458		22,500,000

b) Other loans and advances				
Short Term Credit from Bank-Bills Discounting		42,591,021		-
TOTAL		587,248,992		520,498,882
The above amount includes:-				
Secured Borrowings		571,166,534		497,998,882
Unsecured Borrowings		16,082,458		22,500,000
TOTAL		587,248,992		520,498,882

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 @17.00% p.a. BillDiscounting from State Bank of India is secured by hypothecation of receivables and carries interest @ 9.45% p.a.

Note No 2.6 - TRADE PAYABLES

Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
Trade Payables				
For Goods	305,977,303		271,090,090	
For Capital Goods and Capital Expenses	-		1,536,230	
For Expenses	12,281,313		7,531,533	
(MSM Enterprise disclosure Refere Note No. 2.25G)		318,258,616		280,157,853
Others				
For Statutory Dues		5,745,829		30,718,105
TOTAL		324,004,445		310,875,958

Note No 2.7 - OTHER CURRENT LIABILITIES

Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
Current maturities of long term debt		5,108,697		9,076,196
Other Payables - Expenses Payable		4,247,551		3,508,721
TOTAL		9,356,248		12,584,917

Note No 2.8 - SHORT TERM PROVISIONS

Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
Provision for Taxation		-		10,000
Provision for Employee Benefits - Gratuity		2,493,604		
TOTAL		2,493,604		10,000

Note No 2.10 - NON-CURRENT INVESTMENTS

Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
Trade Investment (Long term)				
A) Non - Quoted - Equity Shares				
Shalivahan Wind Energy Limited	336,000		347,000	
(33,600 Equity Shares of Rs. 10/- each)		336,000		347,000
(34,700 Equity Shares of Rs. 10/- each - 31.03.2014)				

Note No. 2.9 FIXED ASSETS

S. No.	Depreciation of Assets	Gross Block (Rs.)			Depreciation (Rs.)				Net Block (Rs.)			
		Cost as on 01/04/2014	Addition during the year	Deletion during the year	Total cost As at 31/03/2015	Depreciation As at 01/04/2014	Addition during the year	Deletion during the year	Charged to reserve	Total Dep. as at 31/03/2015	As at 31/03/2015	As at 31/03/2014
	Tangible Assets:											
1	Land - Free Hold	132,297,378	-	-	132,297,378	-	-	-	-	-	132,297,378	132,297,378
2	Building	96,470,872	397,743	-	96,868,615	22,533,144	3,012,994	-	-	25,546,138	71,322,477	73,937,728
3	Plant & Machinery	107,977,355	3,396,034	-	111,373,389	68,808,061	9,136,246	-	-	77,944,307	33,429,082	39,169,294
4	Furniture & Fixtures	16,155,471	-	-	16,155,471	6,066,498	1,881,818	-	503,081	8,451,397	7,704,074	10,088,973
5	Vehicles	10,970,067	44,426	5,975,711	5,038,782	6,140,013	1,239,426	(4,248,586)	164,619	3,295,472	1,743,310	4,830,054
6	Office Equipment	5,441,518	788,581	-	6,210,099	1,332,507	1,147,240	-	1,143,372	3,623,119	2,586,980	4,109,011
	Others											
7	Computers	7,812,369	304,844	-	8,117,213	7,365,615	205,860	-	114,798	7,686,273	430,940	446,754
8	Electrical & Fittings	17,232,729	936,576	-	18,169,305	9,747,014	1,651,639	-	336,666	11,735,319	6,433,986	7,485,715
	Tangible Assets:	394,357,759	5,848,204	5,975,711	394,230,252	121,992,952	18,275,223	(4,248,586)	2,262,536	138,282,025	255,948,227	272,364,907
	Intangible Assets:											
9	Goodwill	200,000	-	-	200,000	131,018	-	-	68,982	200,000	-	68,982
	TOTAL	394,557,759	5,848,204	5,975,711	394,430,252	122,123,970	18,275,223	(4,248,586)	2,331,518	138,482,025	255,948,227	272,433,889
	PREVIOUS YEAR	393,749,026	1,325,318	(516,585)	394,557,759	106,480,953	16,030,111	(387,094)	-	122,123,970	272,433,889	287,268,173

Non Trade Investment				
B) Quoted				
Balaji Hotels & Enterprises Ltd (2,900 shares of Rs.10/- each)	101,615		101,615	
Chambal Fertilizer & Chem Ltd (495 shares of Rs.10/- each)	4,050		4,050	
Greenply Industries Ltd (100 shares of Rs.5/- each)	2,211	107,876	2,211	107,876
Total Non- Current Investment		443,876		454,876
Aggregate amount of Quoted Investment				
- Cost		107,876		107,876
- Market Value		135,113		66,095
Aggregate amount of Unquoted Investment		336,000		347,000
Note No 2.11 - DEFERRED TAX ASSETS (Net)				
Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
Deferred Tax Assets				
Employee Benefits	1,723,000		1,007,000	
Carried forward loss	47,345,000		51,357,000	
	49,068,000		52,364,000	
Deferred Tax Liabilities				
Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting	10,549,000		13,150,000	
Deferred Tax Assets (Net)		38,519,000		39,214,000
Total		38,519,000		39,214,000
Note No 2.12 - LONG TERM LOANS & ADVANCES				
Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
Unsecured Considered Good:				
Security Deposits		7,477,397		7,298,401
Others		28,896		176,337
TOTAL		7,506,293		7,474,738
Note No 2.13 - OTHER NON CURRENT ASSETS				
Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
MAT Credit Entitlement		5,835,000	5,835,000	
TOTAL		5,835,000	5,835,000	
Note No 2.14 - INVENTORIES				
Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
(As Certified by the Management)				
Raw Material		348,096,709		263,310,743
Work In Process		192,324,471		191,172,501

Finished Goods		90,737,318		118,105,623
Stock-in-Trade		5,581,263		6,560,973
Consumables		29,393,694		14,334,806
TOTAL		666,133,455		593,484,646

Note No 2.15 - TRADE RECEIVABLES

Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
Over Six Months- From due date:-				
Unsecured Considered Good		32,766,221		5,357,077
Doubtful		-		-
Below Six Months - From Due date:-				
Unsecured Considered Good		205,888,306		200,464,519
Doubtful		-		-
Less:				
Provision for Doubtful Debts Doubtful		-		-
TOTAL		238,654,527		205,821,596
Note:- Debtors include due from associate concern		Nil		Nil

Note No 2.16 - CASH AND BANK BALANCES

Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
Cash and Cash Equivalents				
Cash on Hand		1,272,322		1,446,773
Balance with Banks				
-In Current Accounts		813,273		4,440,866
-Other Bank Balance				
- As Margin Money		4,180,000		9,147,000
TOTAL		6,265,595		15,034,639
<i>Deposit account with more than 12 months maturity</i>		-		-
<i>Balances with bank held as margin money deposits against Letter of Credit</i>		4,180,000		9,147,000

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

Particulars	Rs.	Rs.
Axis Bank	35,295	-
State Bank of India	777,678	4,440,566
State Bank of India - EEFC A/c	300	300
	813,273	4,440,866

Note No 2.17 - SHORT TERM LOANS & ADVANCES

Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
Unsecured considered good :				
Prepaid Expenses		1,609,283		1,159,498
Advances Staff and Others		498,357		1,839,488

Uniply Industries Limited

Balance with Statutory Authorities		1,317,727		2,012,208
Advances to suppliers		4,055,015		-
Others		621,909		370,021
TOTAL		8,102,291		5,381,215

Note No 2.18 - OTHER CURRENT ASSETS

Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
Income Tax		6,728,389		6,843,874
TOTAL		6,728,389		6,843,874

Note No 2.19 - REVENUE FROM OPERATION - SALE OF PRODUCTS

Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
Sales				
Manufactured Goods	974,018,455		1,339,484,519	
Traded Goods	99,635,474	1,073,653,929	120,847,720	1,460,332,239
TOTAL		1,073,653,929		1,460,332,239

Details of Manufactured & Traded Goods :-
Manufactured Goods:-

Plywood		728,437,528		810,493,899
Veneer		218,163,656		481,330,903
Resin		23,859,453		27,123,857
Others		3,557,818		20,535,860
		974,018,455		1,339,484,519
Traded Goods:-				
Veneers		4,375,000		64,589,850
Melamine		11,881,770		-
Plywood		83,378,704		56,257,870
		99,635,474		120,847,720

Note No 2.20 - OTHER INCOME

Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
Interest		642,514		1,130,456
Recovery of Bad debts		10,188		80,936
Royalty Recieved		471,349		-
Profit on sale of assets		-		-
Dividends		600		600
TOTAL		1,124,651		1,211,992

Note No 2.21 - COST OF MATERIAL CONSUMED

Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
A) Raw Materials' Consumption				
Stock at Commencement		263,310,743		403,295,619
Add: Purchases		778,310,954		1,099,359,830

Uniply Industries Limited

Freight and Octroi on Purchases		12,059,188		14,422,033	
Less : Stock at Close		1,053,680,885		1,517,077,482	
		348,096,709		263,310,743	
TOTAL (A)		705,584,176		1,253,766,739	
Details of Rawmaterial Purchased:					
Logs	404,027,901		621,500,085		
Veneers	90,708,996		114,962,437		
Semi Finished Plywood	194,298,659		275,466,789		
Resin	81,899,745		78,456,510		
Others	7,375,653		8,974,009		
	778,310,954		1,099,359,830		
B) Consumption of Consumables					
Stock at Commencement		14,334,806		10,045,249	
Add: Purchases		24,671,230		22,202,885	
		39,006,036		32,248,134	
Less : Stock at Close		29,393,694		14,334,806	
TOTAL (B)		9,612,342		17,913,328	
TOTAL(A+B)		715,196,518		1,271,680,067	
C) Details of Trading Goods Purchased:					
Veneers		4,276,944		62,068,373	
Melamine		13,420,000			
Plywood		53,246,431		33,397,527	
TOTAL(C)		70,943,375		95,465,900	
D) Change in Stocks					
Stock at Commencement					
Work-in Process	191,172,501		73,662,528		
Finished Goods	118,105,623		64,968,259		
Traded Goods	6,560,973	315,839,097	6,914,595	145,545,382	
Less: Stock at Close					
Work-in-Process	192,324,471		191,172,501		
Finished Goods	90,737,318		118,105,623		
Traded Goods	5,581,263	288,643,052	6,560,973	315,839,097	
Stock Decreased /(Increased) by		27,196,045		(170,293,715)	
Note No 2.22 - EMPLOYEE BENEFITS EXPENSES					
Particulars		31.03.2015		31.03.2014	
		Rs.	Rs.	Rs.	Rs.
Salaries, Wages, Bonus, Exgratia etc			53,150,285		51,680,150
Contract Labour Charges			20,357,272		42,521,324
Director's Remuneration			4,327,600		3,300,000
Contribution to P.F, E.S.I and Other Statutory Funds			4,165,210		3,642,739
Gratuity			1,712,205		(218,471)
Workmen & Staff Welfare Expenses			1,293,758		1,163,418
TOTAL			85,006,330		102,089,160

Note No 2.23 - FINANCE COSTS				
Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
Interest Expense		89,475,322		64,498,224
Other Borrowing Costs		2,563,067		5,329,775
TOTAL		92,038,389		69,827,999
Note No 2.24 - OTHER EXPENSES				
Particulars	31.03.2015		31.03.2014	
	Rs.	Rs.	Rs.	Rs.
Power and Fuels		20,289,023		25,594,128
Excise Duty Paid		(12,416,314)		13,079,332
Books & Periodicals		12,914		11,313
Consultancy/Professional Fees		886,745		1,038,819
Conveyance Expenses		663,946		583,336
Electricity Expenses		1,083,093		967,185
General Expenses		292,858		236,918
Insurance		2,229,046		3,890,520
Loss on sale of asset		(50,493)		63,989
Petrol Expenses		2,582,399		2,806,810
Postage & Telegram		504,487		578,130
Printing & Stationery		861,357		1,088,601
Rates & Taxes		8,427,535		9,400,121
Rent		6,489,669		7,039,977
Repairs & Maintainance				
- Plant & Machinery		1,539,416		5,876,937
- Building		-		146,263
- Others		1,386,414		2,346,924
Security Services		2,551,802		2,699,103
Telephone Expenses		2,035,390		2,032,613
Travelling Expenses		3,717,243		3,771,651
Subscription		161,660		172,847
Vehicle Expenses		1,228,014		754,012
Director's Sitting Fees		191,000		200,000
Foreign Exchange Rate Difference		885,091		12,880,036
Auditors Remuneration		440,000		340,000
Sales Promotion Expenses		451,088		388,700
Product Promotion Expenses		3,507,740		3,525,587
Transportation & Forwarding Charges		9,385,491		14,563,150
Advertisement		1,395,749		2,103,698
Service Tax		646,644		930,839
Registrar Expenses & Demat Charges		141,040		139,306
Data Connectivity Charges		20,476		168,918
TOTAL		61,540,523		119,419,763
Payment to Auditor				
a) As Auditor				
Audit Fee		100,000		60,000
Tax Audit & Vat Audit Fee		100,000		60,000

Limited Review		40,000		20,000
b) In other Capacity				
Taxation Matters		200,000		200,000
TOTAL		440,000		340,000

Note No: 2.25 - ADDITIONAL INFORMATION TO FINANCIAL STATEMENT

a) Contingent Liability:-

- i) 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. (31.03.2014 - Rs.54,91,371/-)
- ii) Capital Commitments - Nil (31.03.2014 - Nil)

b) Value of Import on CIF basis is Rs.9,50,24,444/- (31.03.2014 - Rs.24,13,51,049/-)

c) Details of Value of Raw Materials, Consumable & Stores consumed:-

Particulars	31.03.2015		31.03.2014	
	% of Consumption	Amount	% of Consumption	Amount
Raw Materials Imported	55.82%	393,881,056	54.70%	685,810,406
Raw Materials Indigenous	32.57%	229,803,375	39.09%	490,094,418
Chemicals & Others - Imported	6.60%	46,547,520	6.21%	77,858,915
Chemicals & Others - Indigenous	5.01%	35,352,225		
Consumables - Indigenous	100.00%	9,612,342	100%	17,913,328

d) FOB value of Exports is Nil. (31.03.2014- Nil)

e) Expenditure in Foreign Currency - Travelling Expenses - Rs.2,54,703/- (31.03.2014 - Rs.2,78,993/-)

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.

h) Related Party disclosures for the year ended 31.03.2015

List of Related Parties:-

I. Associate Concerns : UIL International Private Limited

II. Key Management Personnel (KMP)

- 1. Mr. B.L. Bengani - Managing Director
- 2. Mrs.K. Rajeswari - Executive Director
- 3. Mr. Raghuram nath - Chief Financial Officer
- 4. Mr.Antaryami Sahoo - Company Secetery

III. Relatives of Key Mngement Personnel

- 1. Suman Bengani - Wife of B.L.Bengani
- 2. K.C. Bengani - Father of B.L.Bengani
- 3. Varun Bengani - Son of B.L.Bengani

Related Party transactions:-			
Name of Related Party	Amount in Rs.		Nature of Payment
	31.03.2015	31.03.2014	
Mr.B.L.Bengani	4,200,000	3,000,000	Directors Remuneration
Mr.M.L.Pramod Kumar	–	300,000	Directors Remuneration
Mrs.K. Rajeswari	127,600	–	Directors Remuneration
Mr.S.PBhatera	–	10,000	Sitting Fees
Mr.S.K.Jena	60,000	60,000	Sitting Fees
Mr.R.Kuppu Rao	10,000	50,000	Sitting Fees
Mr.Ramakanta Panda	50,000	40,000	Sitting Fees
Mr.M.S.Shaine	60,000	40,000	Sitting Fees
Mr.Varun Bengani	1,202,000	606,277	Salary
Mr.Ramgopal Lakshmi Ratan	10,000	–	Sitting Fees

- (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	31.03.2015 Rs.	31.03.2014 Rs.
Provident Fund	3,366,044	2,765,878
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:		
Amount Recognised In the Profit and Loss Account	31.03.2015	31.03.2014
Current Service Cost	1,032,580	777,133
Interest Cost	180,049	225,874
Past Service Cost	–	–
Expected Return of Plan Assets	(110,813)	(116,452)
Curtailment Cost (Credit)	–	–
Settlement Cost (Credit)	–	–
Net Actuarial (Gain) / Loss	610,389	(1,105,026)
Net Expenses recognized in P&L A/c	1,712,205	(218,471)
Amount Recognised In the Balance Sheet	31.03.2015	31.03.2014
Present Value of obligations as on 31.03.2015	4,076,844	2,375,057
Fair Value of plan assets	1,583,240	1,593,658
Liability recognized in Balance Sheet	2,493,604	781,399

Particulars	31.03.2015 Rs.	31.03.2014 Rs.
A		
Change in Obligation over the period ending on 31.03.2015		
Present value of Defined Benefits Obligation at beginning	2,375,057	2,499,870
Current Service Cost	1,032,580	777,133
Interest Cost	180,049	225,874
Plan Amendments		
Prior Service Costs		
Curtailment Cost	-	-
Settlement Cost	-	-
Actuarial (Gain) / Loss	(628,535)	(1,038,376)
Benefits Paid	(139,377)	(89,444)
Acquisition/Divestures		
Present value of Defined Benefits Obligation at end of the year	4,076,844	2,375,057
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)	1,593,658	1,500,000
Expected return on Assets	110,813	116,452
Employer's Contribution	-	-
Plan Participants Contributions	-	-
Settlement By Fund Manager		
Benefits Payouts	(139,377)	(89,444)
Actuarial (Gain) / Loss	18,146	66,650
Fair Value of Plan Assets at the End	1,583,240	1,593,658
Actual Return on Plan Assets	128,959	183,102
Principal Actuarial Assumption	31.03.2015	31.03.2014
Discount rate (para 78 of AS-15 revised)	7.81%	9.20%
Expected return on assets (para 107-109 AS-15 revised)	8.00%	8.00%
Salary Escalation Rate (para 83-91 and 120(l) AS-15 revised)	7.00%	7.00%
Resignation Rate per Annum	2.00%	3.00%
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

B.L. Bengani
Managing Director
DIN : 00020889

S.K. Jena
R.K. Panda
M.S. Shaine
K. Rajeswari
R.L. Ratan
Directors

Raghuram Nath
CFO

Antaryami Sahoo
Company Secretary

As per our report of even date.
For C.Ramasamy & B.Srinivasan

Chartered Accountants
FRN:002957S
(C.Ramasamy)
Partner
Membership No:023714

Place : Chennai
Date: 03.06.2015

UNIPLY INDUSTRIES LIMITED

CIN: L20293TN1996PLC036484, Mail id:info@uniply.in
69, NELVELI VILLAGE, UTHIRAMERUR BLOCK, KANCHEEPURAM, CHENNAI, TAMILNADU-603107

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]

CIN: L20293TN1996PLC036484

Name of the company: UNIPLY INDUSTRIES LIMITED

Registered office: # 69, Nelveli Village, Uthiramerur Block, Kancheepuram, Chennai, Tamilnadu-603107

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

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

- Name : E-mail id :
Address : Signature : or failing him
- Name : E-mail id :
Address : Signature : or failing him
- Name : E-mail id :
Address : Signature : or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 19th Annual general meeting of the company, to be held on the 26th day of August 2015 At 11.30 a.m. at 69, Nelveli Village, Uthiramerur Block, Kancheepuram, Chennai, Tamilnadu-603107 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 Financial year ended 31st March, 2015.		
2	Ratification of appointment of Statutory Auditor		
Special Business			
3	Regularization of appointment of Mrs. K. Rajeswari as Director of the Company		
4	Regularization of appointment of Mr. Ramgopal Lakshmi Ratan as Director of the Company		
5	Regularization of appointment of Mr. Keshav Kantamneni as Director of the Company		
6	Approval of appointment of Mr. Keshav Kantamneni as Chairman and Managing Director of the company for a period of three years w.e.f 10.06.2015.		
7	Adoption of new set of AOA as per Companies Act, 2013		
8	Issue and allotment of 26,68,000 equity shares of Rs. 10/- each under preferential allotment basis.		

Signed this..... day of..... 2015

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, Mail id: info@uniply.in
69, NELVELI VILLAGE, UTHIRAMERUR BLOCK, KANCHEEPURAM,
CHENNAI, TAMILNADU-603107

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 19th Annual General Meeting of the Company.

Venue: # 69, NELVELI VILLAGE, UTHIRAMERUR BLOCK, KANCHEEPURAM, CHENNAI,
TAMILNADU-603107

Date: 26.08.2015, Wednesday

Time: 11.30 A.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



To

If undelivered please return to :

Uniply Industries Ltd.

No.5, Branson Garden Street, Kilpauk,
Chennai - 600 010, India

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