Uniply

Date: 05.10.2017

To,
The Deputy Manager,
Corporate Relations Department,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400001.

Dear Sir,

REF NO: SCRIP CODE: 532646

SUB: SUBMISSION OF ANNUAL REPORT FOR THE FINANCIAL YEAR 2016-2017

In pursuance of Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find attached herewith the Annual Report of the Company for the financial year 2016-2017 duly approved and adopted by the members in the Annual General Meeting of the Company held on Thursday, September 28, 2017, as per the provisions of the Companies Act, 2013.

Kindly take the same on your records.

Yours Faithfully

For Uniply Industries Limited

Authorised Signatory

Uniply Industries Limited
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E-mail : info@uniply.in PAN : AAACU1411A CIN : L20293TN1996PLC036484 GST : 33AAACU1411A1ZC

A COUNTRY OF 1.34 BN PEOPLE.

ONE TURNKEY INTERIOR INFRASTRUCTURE SOLUTION PROVIDER.

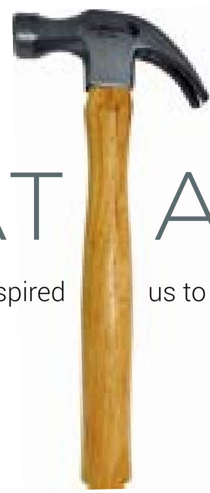
FROM DESIGN TO RESOURCE TO PRODUCT TO BUILD TO FURNITURE TO DELIVERY.

ONLY ONE.

Uniply

Uniply Industries Limited
Brand Activity Report 2016-17

Contents



"WHAT A PAIN!"

Three words that have inspired us to dream bigger at Uniply.

PAIN IS EVERYWHERE.

The family's budget doesn't allow for an interior designer

The wife resents monitoring the carpenter's work hours

The child has an allergy to wood dust

The couple commutes store to store after work for the right furniture

The neighbour complains about the hammering between 2pm and 4pm

NOBODY IS TALKING ABOUT IT.

The CEO
frets that fit-out delays could affect project commissioning

The CFO's
office spending finished 17% higher than budgeted

The HR manager
laments over the absence of a 'collaborative work environment'

The office
is cramped with cables running everywhere

The temperature
is too cold for one section and too warm for another

Employees
play 'rock my cradle' with rickety chairs that just don't seem to last

AND BECAUSE NOBODY IS TALKING ABOUT IT...


The homeowner settles for far from perfect
Overpriced, substandard furniture fills our homes and offices
The carpenter or contractor operate with ad-hoc pricing in 2017
The furniture designer continues to live on an intellectual island
Consumers largely reconcile that this is how it was done, is done and will be done

AT UNIPLY, WE ASKED 'WHAT IF...'

AT UNIPLY, WE ENJOYED AN UNFAIR ADVANTAGE OVER THE PREVAILING INTERIORS ECO-SYSTEM.

One,
we didn't spend years listening to 'This industry tradition began in the year 1867...

Two,
we didn't engage extensively enough within our trade to be convinced that change was impossible.

Three,
we didn't just listen to industry experts; we trusted our native intelligence as well.

Four,
we didn't invest decades in being labeled 'focused manufacturer' or 'dedicated designer'.

WE ONLY PROVOKED REALITIES WITH TWO WORDS THAT MAKE SANE PEOPLE TERRIBLY INSECURE. 'WHAT IF...?'

WE DIDN'T IMMEDIATELY GET UP AND MOVING.

WE SAT DOWN AND WONDERED INSTEAD.

How can the world's second most populous market not have a single pan-Indian integrated furniture solutions brand?

Why does the world's fastest-growing major economy not possess a robust interior infrastructure sector?

Why do the various interior infrastructure players in the world's third largest economy (by PPP) still work in silos?

Why does the world's most business-confident nation still live or work in old-world spaces?

WONDERING IS WONDROUS.

THE PROOF'S RIGHT HERE.

It has been the first two years in business.

And the upstart Uniply has set into motion something never attempted in India's interior infrastructure sector.

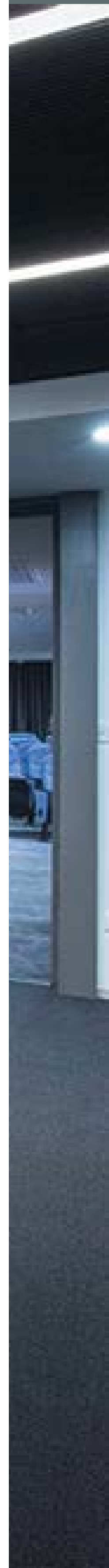
Business restructuring. Portfolio churn.

Asset acquisition.

Capacity expansion.

Business merger.

All together.



THE CRITICS SAID, 'UNIPLY WILL NOT SUCCEED AS A HYBRID'.

WHEN WE DID, THEY SAID, 'UNIPLY CAN'T REMAIN CASH-POSITIVE'.

WHEN WE MADE MONEY, THEY CONCLUDED: 'THEIR BALANCE SHEET WILL BE STRETCHED'

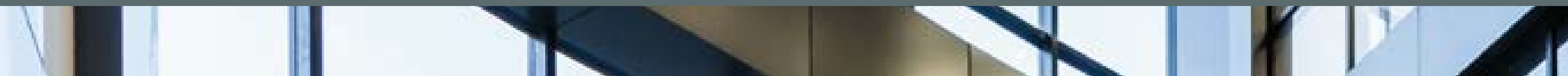
We began to generate cash surpluses within three quarters of assuming management control.

We reported increasing profits in three successive quarters ending March 2017.

Each of our acquired businesses contributed positive cash flows to our 2016-17 Profit and Loss Account.

We implemented our promised capacity expansions to accelerate growth.

We achieved all this without straining the Balance Sheet.



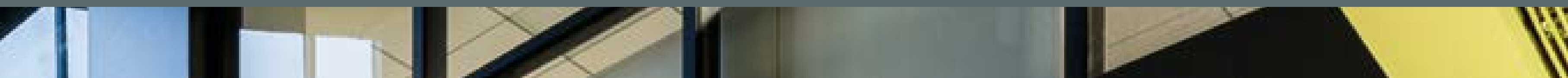
THIS IS WHAT WE PROMISED OUR SHAREHOLDERS.

We would enter the large addressable Laminated flooring and Inner laminate segments.

We would launch Treadwell (laminated wooden flooring brand).

We would launch ULine (quality inner laminates).

We would integrate Vector Projects, the design and interior solutions company, into Uniply as a 100 per cent subsidiary.



THIS IS WHAT WE ACHIEVED.

We entered these segments in FY17; each of them were margin accretive

Uniply was among the first organised players to launch an inner laminates (ULINE) brand

Vector projects was integrated into Uniply from 1 September, 2016

Vector achieved their highest ever standalone turnover of Rs. 253 cr in 16-17.









PRE-ACQUISITION UNIPLY

- Reported net loss (FY15)
- Sales skew; highest revenues from low margin Face veneers

POST-ACQUISITION UNIPLY *YEAR ONE* (FY16)

- Rationalised face veneers exposure
- Doubled higher margin plywood sales
- Expanded geographical footprint to North India
- Entered MOU to acquire Gujarat plywood unit of Euro Décor
- Upgraded entire plywood offering to E1 emission standards
- Reported net profit

POST-ACQUISITION UNIPLY *YEAR TWO* (FY17)

- Acquired Vector Projects
- Completely staffed, upgraded facilities and started production at Gujarat
- Launched Treadwell line of laminated wooden flooring
- Launched ULine (highest quality inner laminates)
- Launched Ucol (exclusive adhesive range for Uniply dealers)
- Marquee senior management hires across business lines
- Coordinated sales effort resulted in 25% increase in Vector's business
- Trebled FY15 plywood revenues; without expanding Balance Sheet
- Grew net profit

AFTER WE ASSUMED MANAGEMENT CONTROL, THE FIRST THING WE PROMISED OUR SHAREHOLDERS WAS THAT WE WOULD TURN UNIPLY AROUND WITH SPEED.

WE HAVE A POSITIVE REALITY TO REPORT IN THIS REGARD.

Uniply is more than breaking even at the net level.

The company reported a cash surplus within three quarters of acquisition.

The company reported a positive bottomline in the first full year of acquisition.

The company cleared accumulated losses in just the second full year of acquisition.

The company reported profit increases in each successive year.

The message we need to send out: this profitable base represents robust foundation.

Profitably scalable.

WHEN WE ASSUMED MANAGEMENT CONTROL, WE NOTICED AN ANOMALY: A LARGE PART OF THE COMPANY'S REVENUES WERE DERIVED FROM A LOW-MARGIN SEGMENT.

WE CORRECTED THIS SKEW WITH SPEED.

Uniply was a face-veneers and plywood company until a couple of years ago.

The irony of this business mix was that face-veneers, a single-digit margins segment, accounted for 40 per cent of the company's revenues.

The management set about correcting this skew with urgency.

The business of face veneers was gradually discontinued; the plywood business was scaled to 96 per cent of the company's FY17 revenues, with new product lines accounting for the rest.

The result is that even as the country's organized plywood sector grew 15 per cent in the last two years, the management grew Uniply's plywood business 180 per cent.

Volume-value play.

WHEN WE ASSUMED MANAGEMENT CONTROL, WE PROMISED WE WOULD REINVENT OUR PERSONALITY AROUND PLYWOOD.

WE DID EXACTLY AS WE HAD PROMISED.

At Uniply, we didn't just sell more of the same; we sold more of the different as well.

We widened our plywood mix; we focused on value-added product extensions.

We didn't just excite the trade; we invested in long-term brand-building.

We evolved our plywood mix: from a time when our highest-priced plywood brands (ATS and BWR) accounted for around 25 per cent of our revenues to 60 per cent today; correspondingly, the share of products at the lowest end of our pricing pyramid has declined from 50 per cent to 25 per cent.

There is word for this.

Uptraded.

WHEN WE ASSUMED MANAGEMENT CONTROL, CRITICS SAID WE WERE DOOMED TO GROW INCREMENTALLY ON A SINGLE REVENUE ENGINE.

WE LEAPFROGGED GROWTH THROUGH MULTIPLE REVENUE ENGINES INSTEAD.

At Uniply, we were a veneer and plywood company that evolved into a focused plywood company.

Just when analysts wondered whether we would add products to our business, we added businesses instead.

We extended into the downstream business of building and interior solutions through the acquisition of Vector Projects.

We entered the synergic business of furniture manufacture (customized and large volume).

The downstream businesses make it possible to offer insource plywood needs, solutions, enhance transaction value and account for a larger customer wallet share.

The reinvented Uniply has a potent and scalable value-creation engine.

Widening more than just our business understanding.

Our value-chain as well.

WHEN WE ANNOUNCED OUR INTENTION TO EXTEND OUR CONVENTIONALLY 'HARD' BUSINESS TO 'SOFT', MOST PEOPLE SAID 'IMPOSSIBLE'.

THE REALITY IS THAT WE HAVE ALREADY MUTATED FROM PRODUCTS TO SOLUTION.

At Uniply, we could have always remained a conventional 'hard' products company, restricted by thin margins and competitive pricing.

We extended our value chain – products to services – through the acquisition of Vector Projects (I) Pvt Limited (now wholly-owned subsidiary of Uniply). This represents the coming together of India's fastest growing interior infrastructure brand and India's largest interior contracting solutions provider (architectural designs to complete interior fit-outs).

At Uniply, the Rs. 64-cr acquisition of the Mumbai-based services company (Rs. 23-cr stock swap and Rs. 41 cr cash payout) has already proved value-accretive within the first year of integration.

The integration of Uniply and Vector has helped moderate costs as a majority (60 percent) of the consumables (plywood, laminates, flooring) that Vector is buying is now sourced from within. The fusion of entrepreneurial hunger and related synergies between the two entities has already proved larger than the simplistic sum of the two parts. Vector finished FY17 with the largest order book accretion in any single year of its existence.

There is a word for the post-integration Uniply.

Game-changing.

WHEN WE BEGAN TO DREAM AT UNIPLY, THE FIRST CHALLENGE WAS TO EXTEND FROM THE REGIONAL TO THE NATIONAL.

WE TOOK OUR COMPANY GLOBAL INSTEAD.

At Uniply, we were a visible but regional brand when we assumed management control.

If we had remained a plywood manufacturing company, we would have been constrained in playing the growth game the way the rest of the industry dictated it.

We evolved.

We acquired Vector, a design cum interior solutions company with a blue-chip, all-India clientele. Automatically, we graduated to an all-India footprint.

We entered a Memorandum of Understanding in Art Matrix, a design cum furniture manufacturing company located out of Malaysia with a global clientele. Immediately, we plugged into a global customer footprint.

The result is that Uniply now possesses the capability to service the growing mass and customized requirements of downstream customers.

In doing so, the reinvented Uniply has extended from the regional to the global in just a couple of years.

There is a term that faithfully describes this evolution.

Leapfrogged.

WHEN WE BEGAN TO SCALE OUR BUSINESS, THE STANDARD PRESCRIPTION WAS '15 PER CENT ANNUAL GROWTH'.

WE TREBLED OUR PLYWOOD MANUFACTURING CAPACITY INSTEAD.

When we acquired Uniply, most well-meaning advisors recommended that we scale the plant to its rated capacity, debottleneck and thereafter expand brownfield across the next three or four years.

At Uniply, we embarked on a daring plan to acquire another plywood manufacturing facility (Europly) within the first year of acquisition.

This is what made the Europly acquisition daring: we could have expanded from within our existing state (Tamil Nadu) for reasons of operational convenience; we acquired an existing manufacturing facility in Gujarat, 2,100 kms away. We could have commissioned our Gujarat capacity equivalent to our Tamil Nadu facility; we trebled capacity instead.

The Rs. 42 cr Gujarat plant (commissioned February 2017) has combined its capacity increase and plant automation. The plant will make it possible for the Uniply brand to service the growing markets of West and North India; port proximity will make it potentially possible to import and transport timber to its manufacturing facility with corresponding freight savings.

The Europly asset acquisition, expansion and modernization were funded through debt and equity; the plant will deliver attractive throughput in 2017-18; peak revenues are projected at Rs. 350 cr.

There is a term for this Europly initiative.

Catalytic.

WHEN WE BEGAN TO ACCELERATE CHANGE AT UNIPLY, THE BIG QUESTION WAS WHETHER WE WOULD BE ABLE TO RETAIN OUR PEOPLE.

WE HAVE BEEN ABLE TO RETAIN AND ATTRACT INSTEAD.

At Uniply, we are an increasingly-delegated company.

When we acquired the company, the business direction and controls function were defined by the Chairman-Managing Director. During the initial phase, the promoter aggregated various roles and responsibilities, outlined business direction, altered strategy wherever needed and set out periodic targets. Once these functions had stabilised they were delegated to newly-recruited professionals.

This approach –direction and policy – accelerated organizational renewal, policy clarity and growth.

In the second stage, the company recruited a seasoned industry professional to head its plywood business (with the next line of professionals who reported to him on manufacturing, marketing, distribution and product development).

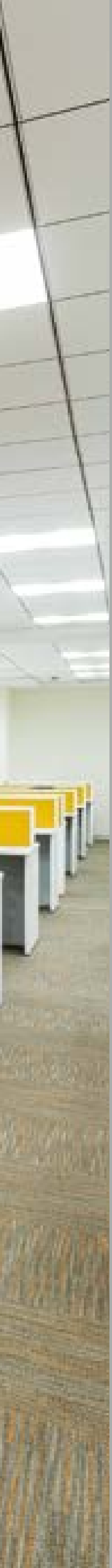
Besides, the company reinforced its management mix through the recruitment of professionals possessing competencies related to finance, supply chain, procurement, marketing and investor relations. We restructured our sales and marketing functions; revenue targets were not just outlined for each quarter; we drilled down to targets per sales representative, creating a culture of high-performance accountability.

When Uniply acquired Vector, the senior management was completely retained as true blood partners with the objective to preserve intellectual capital and sustain management continuity.

The result is that Uniply's management enjoys broadly segregated responsibilities: the Chairman-Managing Director pursues strategic leads and opportunities in addition to an ongoing review submitted by the business and functional heads; the business and functional heads in turn review the performance of their teams. This vertical and horizontal review makes it possible for the company to accelerate growth without compromising checks and balances.

There is a term that describes this approach.

Sustainable.



WHEN WE REINVENTED UNIPLY, THE FIRST APPREHENSION WAS WHETHER WE WOULD ABLE TO PROTECT OUR BALANCE SHEET.

WE STRENGTHENED OUR BALANCE SHEET INSTEAD.

At Uniply, we were challenged by a number of concurrent realities when we assumed management control in 2015.

One, the company was losing money. **Two,** the Balance Sheet was in need of repair. **Three,** the brand needed excitement which warranted investments. **Four,** the business warranted investments (organically and inorganically) to a point where scale-economies would enhance profits.

The Uniply management could have played the waiting game: re-invest cash flows into assets and opportunities as and when they transpired.

The Uniply management ventured to be contrarian instead. The company mobilized net worth to right-size the Balance Sheet, restructured ongoing operations with speed, raised additional net worth to make off-Balance Sheet acquisitions, re-priced debt and shrank its working capital cycle.

This achieved a number of things: the company invested in trebling its plywood capacity in a Greenfield location even as it was stabilizing brownfield operations; the company invested in the acquisition of Vector Projects and MoU with Art Matrix, extending its value chain to services, even while it was still strengthening the products side of its business.

Uniply was unique in responding concurrently to sectoral opportunities even as it was addressing the maintenance side of its business. Even as it was correcting, it was integrating; even as it was repairing it was growing.

There is a term that management analysts use that applies to us.

Fast-tracking.

BUSINESS OVERVIEW

"UNIPLY'S BUSINESS PHILOSOPHY IS ONE WORD: UNPRODUCTISE."

Keshav Kantameneni, Chairman & Managing Director, Uniply Indistries Limited, explains the company's uniqueness in an otherwise me-too sector

Q: What is the principal message that you wish to convey to shareholders?

A: After we assumed management control at Uniply, we had made some promises. I would like to communicate to our shareholders that all the promises that we had made had been acted upon, implemented and delivered by the close of FY17.

Q: What were these promises?

A: The new Uniply management had indicated that it would turn the company around with speed; FY17 was the second successive financial year of the company's viability and profitability.

The company had indicated that it would enhance margins by reviewing its weak product mix; in a short space of time, the management trebled the offtake of plywood and moderated its veneers exposure, enhancing its recall as a focused plywood player.

The company had indicated that it would enhance margins; the management altered its sales mix towards value-added plywood varieties.

The company had indicated that it would seek to extend its personality beyond plywood; the management acquired a downstream designs and interior solutions company.

The company had indicated that it would extend beyond the regional; the managed acquired a plywood manufacturing facility in Gujarat, widening its national footprint.

The company has indicated that it would enhance its sectoral visibility; the management trebled plywood manufacturing capacity at its Gujarat facility.

The company had indicated that it would secure raw material access in an increasingly fluid sector; the management extended backwards into the timber plantations space that accounted for 65 per cent of the company's resource needs in FY17.

The clear message: we made a number of assurances to shareholders as recent as a couple of years ago; we delivered on every one of them.

Q: What makes the company unique?

A: First let me address the nature of India's interior infrastructure sector. The sector is large, growing and sitting on the cusp of dramatic possibilities arising out of GST introduction. Interestingly, much of the sector is conventional; a number of initiatives attempted by players in the board sector are incremental and not radical; a number of initiatives represent an extension of 'business as usual' and not something dramatic; a number of activities in the sector are influenced by the poison of silo-driven thinking and not those that seek opportunities from adjacent business spaces.

The result is that in the last number of decades the plywood sector has not transformed India's interior infrastructure sector. At the most, innovation has limited to product improvements and introductions, which is a little like looking at reality through tinted glasses as opposed to the need to look at reality through a new pair of eyes.

We were advantageously placed when we entered the business. We did not have family elders looking over our shoulder cautioning us that 'It has never been done this way'. We did not have bankers who said 'If you diversify beyond plywood, we might have to recall our loans.' We did not have majority shareholders who said 'We would rather that the management slows down.' We did not have Board of Directors who vetoed growth proposals on the grounds that 'Slow and steady wins the race.'

The result is that within a couple of months of assuming management control, we saw huge opportunities – on the strategic side. We had an exciting time dreaming possibilities: what if we went upstream within India as against the conventional practice of seeking plantations in the ASEAN; what if we sacrificed low-margin revenues and focused on growing value-added business lines instead; what if we provided the company with adequate net worth growth capital instead of bank debt; what if we selected to grow inorganically over long-drawn organic investments; what if; what if.

The result of this lateral approach is that Uniply didn't just reinvent itself; it redrew competitive realities within India's interior infrastructure sector.

Q: 'Redrew' in what way?

A: Before the reinvented Uniply, India's interior infrastructure sector had scarcely seen any serious attempt to integrate backwards into plantations; before the new management assumed control at Uniply, the country's interior infrastructure sector had never entertained the concept of extending forwards into design and interior solutions; before the reinvented Uniply, the country's interior infrastructure sector had never acquired a downstream business abroad.

Which when you think about is an irony. I have said this earlier: there are half a dozen cement companies in India with an installed capacity in excess of 5 mn TPA; there are half a dozen steel companies in India with an installed capacity in excess of 1 mn TPA but when it comes to interior infrastructure like plywood, there are just two prominent pan-India brands. We believe that as India builds more homes and offices as well as larger homes and offices, plywood consumption will increase, consumers will gravitate towards value-added plywood and these realities will

Most companies are either 'hard' or 'soft'.

Uniply is a products and solutions company for the first time in the Indian interior infrastructure sector.

Most product companies add reasonable value to a log.

Uniply maximizes the value to a log in the value chain.

Most product companies remain product companies.

Uniply extended its product business to furniture fabrication and solutions delivery.

Most product companies work within an operating silo.

Uniply replicated the introduction of cutting-edge precast construction and MIVAN technology equivalents (accelerating the turnaround of construction) into interior infrastructure.

> "This post-Balance Sheet transaction furthers our strategic objective to focus on providing end-to-end building solutions to clients while building a large and predictable business model. We believe that the extension from an asset-heavy to an asset-light Balance Sheet will enhance our return on capital. The plywood business has been completely professionally managed over the last two years and I am positive that our competent management team will continue to deliver results for shareholders in the new avatar."
>
> **Keshav Kantamneni,**
> *Chairman & Managing Director*

create an opportunity for a number of large and profitable plywood brands, Uniply included.

Q: What is the sectoral landscape that makes the business attractive?

A: Without going into traditional per capita numbers compared with the global average or the number of homes that are to be built over the next decade, let me come to something that appears to be more here and now. The country's organized manufacturers account for only 30 per cent of the Rs. 20,000 cr plywood and associate sector; the top two brands of the country's plywood sector account for 20 percent of the sector, leaving a large room for other organized brands. The proposed introduction of the GST promised to reduce the cost differential between the organized and unorganized manufacturers, accelerating a shift towards the former. Besides, there is a growing respect for branded products (slightly more expensive) over anonymous varieties produced by unorganized manufacturers (slightly cheaper). And hearteningly, there is a growing consumer respect for environment-friendly brands, which represents an opportunity.

Q: Why is the Uniply model attractively positioned to enhance shareholder value?

A: There are number of reasons for this.

One, we are a hungry management that is convinced that we have only scratched the surface of India's interior infrastructure sector.

Two, we are not a conventional plywood management; we have been drawn from industrial and investment banking backgrounds see our job not as much as reporting higher sales as much as creating larger organizational value.

Three, even as the company has been engaged in scaling one business, it has already embarked on entering another, which is different from the way most conventional interior infrastructure companies have operated. In doing so, we have been able to compress multi-year initiatives into just two years.

Four, we were prudent enough to acquire units with adequate safety buffer; on the one hand, we acquired at a reasonable price; we acquired with attractive operating leverage (in terms of land availability) that would enable us to scale the business with speed. And best of all, we expanded our operating capacity with the scale and speed that rationalized our break-even point and provided us with a robust foundation for sustainable growth.

Five, in the two instances that we acquired or invested in companies, we selected to do so on the grounds that these companies were not only profitable (hence, no gestation) but were synergic with our business interests to enhance revenues and profits following their engagement with us.

The result is that it would have been simplistic to perceive realities as they existed; we explored possibilities instead. And that made all the difference.

CORPORATE RESTRUCTURING (POST-BALANCE SHEET DEVELOPMENT)

- Uniply to sell plywood division to subsidiary UV Boards Limited for Rs. 300 Crores
- Transaction will result in fully deleveraging the Uniply Balance Sheet by repaying all long-term debt of the company and its subsidiary Vector Projects (Rs. 145 Crores).
- Transaction will increase Uniply's stake in UV Boards to 37.11%; the Company will have the right to nominate four members to the Board of Directors of UV Boards; the management team of Uniply's plywood business, headed by Mr. Srinivasan Sethuraman and Mr. Ramesh Malpani, will be integrated into UV Boards; the financial results of UV Boards will be consolidated into Uniply following transaction closure.
- UV Boards will fund the acquisition through the issuance of shares worth Rs. 111 Crores to Uniply and a cash consideration.
- UV Boards will pay Rs. 42 Crore for the purchase of Uniply's Gujarat facility.
- The trademarks of Uniply will be licensed to UV Boards for Rs. 75 crores to be paid equally over 10 years, in advance at the start of the year.

ANNOUNCES SIGNIFICANT WINS IN DESIGN & BUILD PROJECTS

Uniply (with Vector) announced significant Rs. 1050 cr wins in design and build turnkey projects. This is a sizeable expansion in the Company's business; execution over the next 12-14 months will require the deployment of advanced project management skills, state-of-the-art processes and technologies. The Company's efforts will continue to be focused on residential and commercial building solutions.

"We have made significant strides in expanding the national footprint of the building solutions business. India's lifestyle standards will increase significantly. With the kick-off of the Pradhan Mantri Awas Yojna, RERA, Smart Cities and other large strategic initiatives by the Government, we foresee a tremendous demand for integrated and turnkey building solutions providers. Uniply is committed to being one of India's preferred building solutions partners now and in the future."

Keshav Kantamneni,
Chairman & Managing Director

"THERE IS A GROWING RELEVANCE OF VECTOR IN THE INTERIORS ECO-SYSTEM TODAY THAN EVER BEFORE"

Umesh Rao, *CEO,*
Vector Projects Private Limited, explains how Vector will enhance value for Uniply

Q: This is the first time that Vector Projects is being showcased on the capital markets. How would you describe the company to investors?

A: Vector Projects brings a new dimension to the country's capital markets. When it went into business in 2001, Vector Projects became India's first turnkey interior infrastructure solutions provider. As a loigical extension of this pioneering presence, Vector Projects emerged as the first Indian end-to-end interior solutions company to be listed on the stock exchanges.

The term 'interior solutions' needs to be emphasised, distinct as it is from furniture solutions. Furniture solution providers do just that: they fabricate and provide furniture beyond which the customer needs to engage other vendors before the office interiors become fully ready for occupation and commercial use. A company like ours extends beyond: we provide interior solutions that comprise electrical networks, air-conditioning, tiling and workstations that make a commercial interior ready for plug-and-play. So furniture represents a part of the overall solution; Vector Projects provides the entire solution.

Q: Why is there an increasing relevance for your business model?

A: In one word: growing urgency. Commercial organisations need to scale their businesses quicker, they need to shrink project cycles and mind-to-market to enhance competitiveness; they need a better return on their acquired or rented offices to maximize financial efficiency. In turn, there is a growing pressure on vendors like us to deliver world-class spaces quicker.

WHY WE ARE OPTIMISTIC ABOUT OUR BUSINESS

Fun
Increasing customers' need for fun offices

Productivity
Superiors interiors enhance people retention and productivity

Replicability
Automation replacing legacy manual approach

Turnaround
Growing need for quicker projects completion

There is another reality at work: companies need younger mindsets to outperform in competitive markets. There is a growing recognition that this cannot be achieved solely through a change in team composition. Teams, in turn, need vibrant workspace in which to work. The result is that legacy offices are being transformed faster than before; the cost of interiors rejuvenation is being perceived more an investment than expense; there is growing evidence to suggest that companies with more engaging interiors are reporting higher productivity.

Q: What value is Vector Projects bringing to this dynamic contextual landscape?

A: At Vector Projects, we bring to this evolving reality a proactive and relevant business model. We are an organised player in a largely unorganized sector; we are a technocrat-driven company in a space monopolized by contractors; we are an IT systems-driven company in a sector driven by gut-feel; we are an alliance-strengthened company in a space where entrepreneurs believe they can do everything themselves; we possess large factories with automated equipment that can respond to the customized and uniform requirements of small and large customers in a space where 'one shoe fits all'.

Q: How have these realities translated into scale and competitive advantage?

A: Vector Projects is the largest turnkey interior infrastructure solution provider in India today. Nearly 60 per cent of our revenues today are derived from clients we have been working with for five years or more. Our company comprises more than 350 knowledge workers (architects, engineers, interior designers and project managers), the largest aggregation in our sector. We deploy more than 3000 employees at execution sites to ensure timely projects completion. We come with the unmatched track record of having completed around 2000 projects (10 million sq ft-plus) and delivered 250,000+ workstations and chairs. More than 90 per cent of our projects have been delivered on schedule. The result is that Vector's brand is encapsulated in just one word: 'dependable.'

Q: What hidden value does Vector Projects bring to the Uniply table?

A: Over the years, Vector Projects recognised the importance of creating a pipeline of mass-produced products near raw material (wood) sources. The company selected to partner with Artmatrix Malaysia. This company manufactures world-class modular workstations, partitions and chairs leveraging rich Malaysian competence in furniture manufacture. The result is that although Artmatrix has offices in Malaysia, it enjoys a global project presence. More than presence, Artmatrix is recognised, respected and celebrated: its five global awards include the Export Excellence Award and Best Furniture Brand Award 2010 for Modular Office Furniture and Open Plan Systems from Asia Pacific Brand Foundation. Artmatrix enjoys a visible presence in Malaysia, Singapore, Dubai and India (showrooms) with

Pride
Increasing interiors-pride (offices and homes)

Evolution
Offices needing higher informality and reinvention

Materials
Development of materials and products driving innovation

Affordable
Interiors transformation small part of realty acquisition costs

THE STRENGTHS THAT VECTOR BRINGS TO THE UNIPLY TABLE

Specialists
Its Electrical, HVAC and BMS teams provide plug-and-play infrastructure

Turnkey
Specializes in complete design and build solutions for corporate offices.

Alliances
Engaged with premium brands in Italy, Turkey, China and India for executive and lounge seating.

Acquisitions
Acquired Protocol 7 in 2008 to provide a turnkey managed networking service; invested in Artmatrix Malaysia to source global modular workstations and chairs

Customers
Some of the largest and most respectable Indian companies

Infrastructure
1,00,000 sq ft Mumbai factory with imported equipment (Germany) for wood working and carpentry.

products used in Canada, Ukraine, Indonesia, Australia, Vietnam, Qatar and Tanzania.

Q: How would you review Vector's working in 2016-17?

A: The company made a significant leap through its acquisition by Uniply that has transformed it into a listed personality, widened access to Uniply's distribution and Balance Sheet foundation and enhanced operating synergies between the two entities. For a decade and a half we worked in a sectoral pool; we now find ourselves in an ocean of exciting possibilities.

During the year under review, two significant things transpired: one, we enhanced our Pen (Maharashtra) capacity from 45,000 sq ft to 100,000 sq ft; we invested in cutting-edge manufacturing equipment; we commissioned the expansion by the third quarter of FY17, the full benefits of which show reflect in our financials during the current financial year. Two, we crossed the landmark order book milestone of Rs. 300 cr the largest in our existence as on 31 March 2017; the 50 per cent growth in our order book quantum during the financial year under review was also the largest reported during the course of any financial year. The combination of these realities indicates that we not only have the largest order book in our existence on our books but also adequate capacity to service this order book.

Q: What value does Vector Projects intend to deliver to Uniply?

A: **We** believe that we have an important role to play within Uniply.

- **We** will enhance project value far in excess of plywood and laminate realizations.
- **We** will make it possible for Uniply to be insulated from the commodity trap and industry cyclicality.
- **We** have already made it possible to create a large resident customer (plywood, laminates and flooring), enhancing business competitiveness.
- **We** will represent the company's consumer interface, making it possible to respond proactively to customer trends
- **We** believe that Vector Projects will make it possible for Uniply to achieve in a single stroke what otherwise would have taken it years and considerable bandwidth to replicate.

Q: What is the outlook at Vector Projects?

A: The outlook is positive at Vector Projects for various reasons.

One, the US indicating visa curbs in information technology companies

WHAT MAKES VECTOR PROJECTS DIFFERENT

Most players in our sector provide furniture manufacture services

Vector Projects helps customers rebrand their interiors.

Most players in our sector depend on human interfaces for data access

Vector Projects is SOP- and ERP-driven, accelerating projects completion

Most workstation manufacturers in India are small

Vector Projects is among the five largest in India, enjoying economies of scale

Most office furniture companies showcase capabilities through conventional collateral

Vector Projects' unique 30,000 sq ft Mumbai 'experience centre' showcases modern furniture indicates that much of India's solutions outsourcing may have to be driven out of offshore (Indian) locations, widening opportunities for service providers like ours.

Two, our existing order book corresponds to attractive margins; the declining nature of project completion indicates that this entire order book shall translate completely into revenues during 2017-18.

Three, we will enhance utilisation of our expanded Pen facility.

Four, we intend to leverage our market-leading position in the commercial interiors space and explore our considerable operating leverage by extending to adjacent business spaces (health care, residential, retail, hospitality and government projects).

Five, we need to leverage our Mumbai and South India foundation and grow into a pan-India presence.

Five, our integration into Uniply helped clear our Balance Sheet of debt; more importantly, we intend to ride Uniply's dynamism and growth appetite to remove blockers and grow faster than ever.

The result is that we expect to grow faster than ever; it took us 16 years to get to Rs. 200 cr in revenues; we expect to more than replicate this in less than a fifth of the time (by 2020). The result is that the larger we are, the faster we expect to grow, enhancing value for Uniply and its stakeholders.

"Vectorians are like magicians. They can do anything and any task."

Eknath Thakur, *Saraswat Bank*

“Vector Projects has consistently met our satisfaction levels.”

ICICI Bank

"We got good feedback from our Hyderabad leadership team for the corporate area. It is good to see a quality product delivered with a fine finish."

P Ganesh
Cognizant Technology Solutions

CASE STUDY

TCS AND VECTOR PROJECTS

TCS is India's largest software services company (world's third largest).

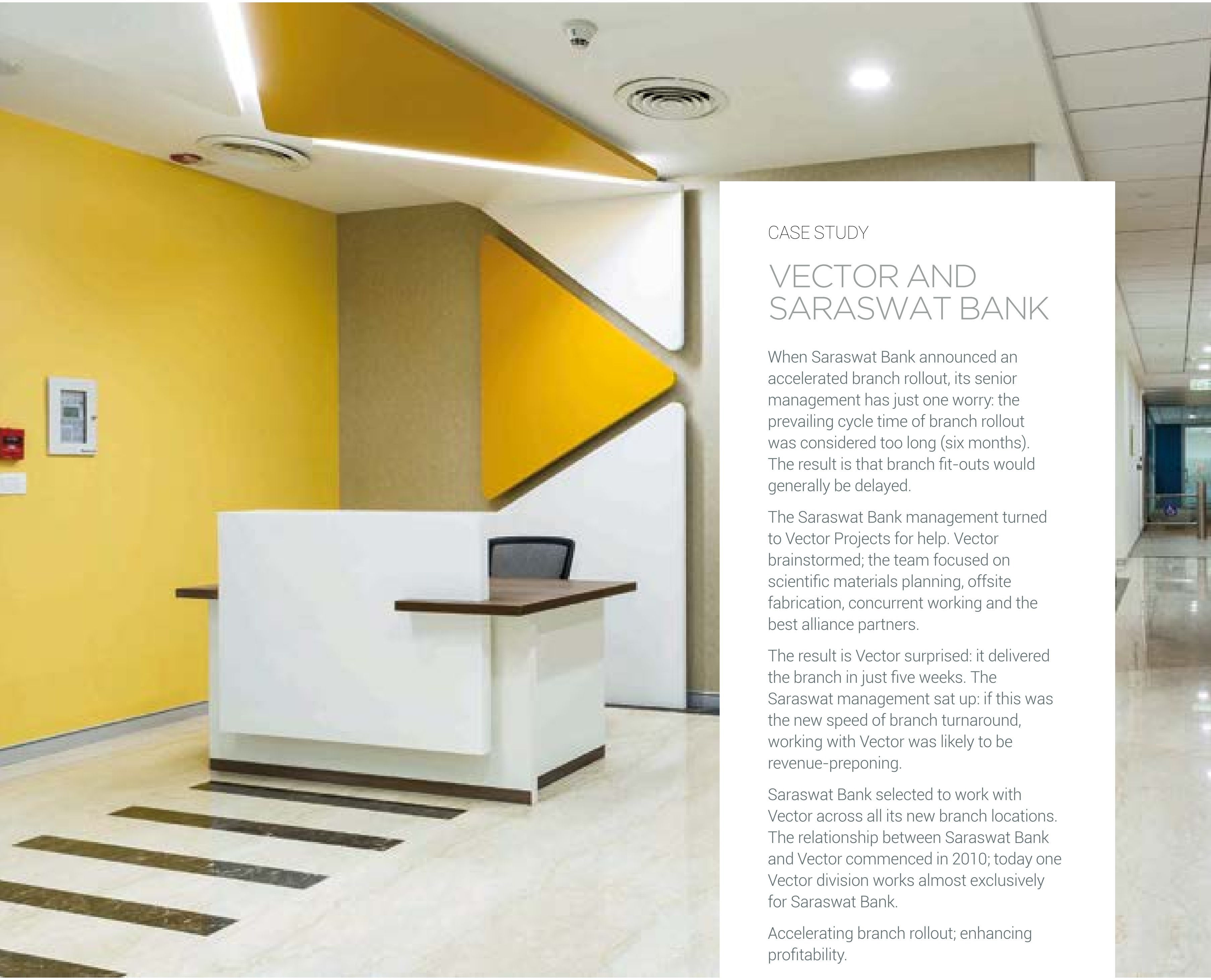
The company's software development centres are at all across India.

TCS works with schedule-respecting interior infrastructure solution providers.

TCS has been working with Vector Projects for 7 years; the latter has executed over 40 projects for TCS at over 20 locations in India.

Vector Projects helps TCS prepone revenues through timely projects completion.

Vector Projects was working concurrently across four TCS locations (FY17-end).



CASE STUDY

VECTOR AND SARASWAT BANK

When Saraswat Bank announced an accelerated branch rollout, its senior management has just one worry: the prevailing cycle time of branch rollout was considered too long (six months). The result is that branch fit-outs would generally be delayed.

The Saraswat Bank management turned to Vector Projects for help. Vector brainstormed; the team focused on scientific materials planning, offsite fabrication, concurrent working and the best alliance partners.

The result is Vector surprised: it delivered the branch in just five weeks. The Saraswat management sat up: if this was the new speed of branch turnaround, working with Vector was likely to be revenue-preponing.

Saraswat Bank selected to work with Vector across all its new branch locations. The relationship between Saraswat Bank and Vector commenced in 2010; today one Vector division works almost exclusively for Saraswat Bank.

Accelerating branch rollout; enhancing profitability.

HOW WE TRANSFORMED A DEMANDING BRIEF BY CREDIT SUISSE (PUNE) INTO A SHOWPIECE PROJECT

Credit Suisse needed a futuristic facility that enhanced innovation, productivity, divisibility, scalability and environment-friendliness.

Vector responded with prudent material section, timely availability, dedicated team and periodic tracking cum reporting.

The outcome: the facility was voted within the client as one of its best facilities created by an Associate partner.

HOW VECTOR ADDRESSED KPIT'S DEMANDING SCHEDULE WITH SPEED AND SENSITIVITY

The Pune-headquartered KPIT needed a Navi Mumbai office to service clients. Their brief: a vibrant workplace to appeal to young IT professionals within a modest budget. The requirement: 950 seats across 80,000 sq. ft.; average density 84 sq. ft. per person in addition to facilities like VC room, meeting rooms, cafe and service rooms.

The challenges: civil work needed to progress with the interiors. Vector responded with factory-finished elements fabricated off site, tracking of long-lead procurement items, and coordinated imports.

The project was delivered in 120 days. The outcome was appreciated by clients and users.

ZEECO INDIA, MUMBAI

Multinational Zeeco needed an elegant brand-enhancing Mumbai office. Their brief: accommodate 60 seats across 4800 sq. ft., average density of 80 sq. ft. per person in addition to facilities like VC room, meeting rooms, pantry and service rooms.

The challenges: tight budget, on-site working without disturbing adjacent offices.

Vector responded with considerable weekend- and after-working hour project delivery; it provided minimalistic design and coordinated furniture imports.

The understated, yet vibrant, office was delivered in 75 days. The client's verdict on the end product: well-finished and crisp in line with global offices.

VECTOR PROJECTS' INTELLECTUAL CAPITAL

2,432
person-years
Aggregate Vector experience

208
person-years
Aggregate senior management experience

370
person-years
Aggregate middle management experience

VECTOR PROJECTS' PRODUCT RANGE

Panel-based systems (70mm, 60mm, and 45mm)

- Balance privacy and communication in a modern workplace.
- Premium quality offering range of finish options.
- Excellent wire management provisions.
- Woodwork (including storage) customized around user specifications.
- Sold 75000+ workstations.

Desk-based system

- Enhanced flexibility addressing staff to manager to conference table needs.
- Enhanced comfort; maximised interaction between co-workers.
- Simple yet modern
- Sold 13000+ workstations in 2015-16 [can we get 2016-17 number]

Level Up workstations

- Electronically operated; height-adjustable.
- Promotes healthy work style; users can sit or stand.
- Height can be customized.

Executive furniture

- Design can be customized.
- Quality products produced in state-of-art production facility, pre and post sales support.
- Baba high stools and chairs
- Steel tube structure with satin chrome-plated conic legs.
- Stylish and comfortable.

Laptop caddy

- Light steel structure.
- Enhanced mobility through castors. Height-adjustable to suit various postures.
- Can be operated at various angles.
- Adjustments lockable.
- Vector Projects' commercial office refurbishment service

Workplace analysis process

- Site survey
- Design phase and layout design
- Strategic cost analysis
- Electrical and Mechanical work
- IT solutions
- Project Management
- Health and safety compliance
- Sustainable refurbishment
- Quality and cost control
- Furniture procurement

VECTOR'S BRAND-ENHANCING CLIENTS*

DuPont	Bajaj	ICICI Bank	JPMorganChase	SREI
HSBC	Edelweiss	MSF	Mahindra Rise	Lodha
Tata Capital	Morgan Stanley	Hexaware	Hindustan Unilever Limited	Tata Motors
accenture	DSP BlackRock	State Bank of India	Volkswagen	unicef
Saraswat Bank	Reliance Industries Limited	IBM	Infosys	Marks & Spencer
UBS	Chhatrapati Shivaji International Airport	Standard Chartered	Franklin Templeton Investments	Taj Hotels Resorts and Palaces
Tata Memorial Centre	IndianOil	Cognizant	Goldman Sachs	Ginger

*Selective number

"UNIPLY IS EMERGING AS A SECTORAL THOUGHT LEADER"

Joint Managing Director
Srinivasan Sethuraman
about how Uniply is exciting its stakeholders

There are a number of things that excite me about Uniply.

One, the fact that the company is dedicated to value-creation outside-in and inside-out as opposed to the conventional inside-out approach. In the traditional way of doing things, companies focused on enhancing strategic, operating and financial efficiencies (inside-out) to which there was a finite limit. At Uniply, we extended to the relatively under-explored outside-in approach wherein we examined all synergic opportunities within the interior solutions space as opposed to looking singularly at plywood. The result of this contrarian approach is that in the space of just two years, Uniply has virtually shaken up the country's interior solutions sector with a number of players seeking to replicate our inorganic business strategy.

Two, at the reinvented Uniply, capital allocation occupies the core of our business approach. If the product in question is low-value, we select to outsource with corresponding quality imperatives, liberating our precious manufacturing capacity; if the product in question is high-value, we prefer to manufacture in-house. We believe that this combination of asset-lightness and value-added capacity allocation is ROGB-accretive, enhancing our profitability.

Three, the fact that the company assumed management control and turned the company around within the first couple of quarters. The message: this is a no-nonsense management with the ability to slice through challenges and deliver.

Four, the company leveraged its core competence in appraising assets relatively under-valued, acquiring them and raising them to their full potential with speed, the very basis of all value-creation. After its successful Uniply experience, the company acquired a manufacturing facility in Gujarat and Vector Projects headquartered in Mumbai with the objective to unleash their locked value. This strategy is relevant in India where entrepreneurs seek to exit mid-sized businesses and where businesses are available at low prices representing attractive arbitrage opportunity. The advantage for acquiring companies like Uniply is a shorter time-to-market in a consumption-driven country resulting in quicker market share accretion.

Five, the company continues to mutate, which is the sign of a management that responds with speed to emerging market opportunities. Until just two years ago, Uniply was a product-based company; it is now a solutions-driven organization with the longest value chain extending from timber resource at one end to a holistic interiors solution at the other. The result is that through this lateral approach, we have escaped the commodity trap of the plywood sector where prices are generally standard across brands and room to enhance profitability is relatively limited, opening Uniply to a vast upside in scale and margins.

Six, the introduction of the Goods and Services Tax will narrow the 30 per cent pricing advantage of the non-tax paying unorganized plywood sector. We believe that a combination of brand positioning and a narrowing cost differential will enhance a preference for branded plywood products in India faster than has ever happened.

Seven, following the commissioning of our Gujarat plant, we graduated from being largely a regional brand to a pan-India label. This plant will more than just widen our geographic footprint; it will moderate freight and accelerate market access as well, strengthening our brand.

The result is that in the short space of a couple of years, Uniply has graduated from toeing the industry line to thought leader. The company has inspired a flurry of acquisition enquiries by conventional plywood manufacturers on downstream interior solution providers following Uniply's acquisition of Vector Projects; besides, Uniply helped graduate the sector from cancerous E3 resin to safe E1 resin.

There is fitting line by the philosopher-poet Iqbal I am tempted to end with: 'Yahi nishaan hai zamaane me zinda qaumo ki, Ki subho-shaam badalti hai unki taqdeeren' (This then is the sign of live communities; Their destinies keep improving every day).

8 WAYS IN WHICH WE STRENGTHENED OUR BUSINESS

1 **Manufacturing:** Increased factory throughput towards rated capacity utilization

2 **Expansion:** Extended to labour-friendly Gujarat with more than twice our Chennai capacity

3 **Relationships:** Re-engaged relationships with customers, bankers and dealers

4 **Credibility:** Graduated from SB -13 to SB -6 in State Bank of India's borrower rating; strengthen CRISIL credit rating to BBB- (target BBB+)

5 **Recruitment:** Strengthened management bandwidth through recruitments to make the company ready to deliver Rs. 3000 cr revenues

6 **Productivity:** Enhanced plant automation; per person productivity in Chennai plant for 19mm sheet plywood improved from 30 minutes to 18 minutes

7 **Service:** Serviced distributors and dealers faster, enhancing trade confidence and product visibility

8 **Brand:** Enhanced brand clarity; acquired Vector Projects; will raise Uniply's visibility as a one-stop interior solutions provider

STATUTORY SECTION

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Keshav Narayan Kantamneni – Chairman & Managing Director

Mr. Manohar Ramabtar Jhunjhunwala – Whole Time Director

Mr. Srinivasan Sethuraman – Joint Managing Director w.e.f 01.04.2017

Mr. Sudhir Kumar Jena – Independent Director

Mr. Ramgopal Lakshmi Ratan – Independent Director

Mrs. Reena Bathwal – Independent Director

CHIEF FINANCIAL OFFICER

Mr. N. K. Jain –w.e.f 04.10. 2016

COMPANY SECRETARY

Ms. S. S. Deepthi (upto 24th April 2017)

BANKERS

M/s. STATE BANK OF INDIA
Commercial Branch,
232, N.S.C. Bose Road,
Chennai – 600 001

AUDITORS

M/s. C. Ramasamy & B. Srinivasan
Chartered Accountants, Chennai

REGISTERED OFFICE

#572, Anna Salai, Teynampet, Chennai - 600 018

FACTORY

- #69, Nelveli Village, Uthiramerur Block, Kancheepuram, Tamilnadu – 603 107
- Survey No. 474/1, Bachau Dudhai Road, Bachau, Dist. Kutch, Gujarat – 370 140 (under lease)

BRANCH NETWORK:

KARNATAKA

Old No 6, Ayyappa Temple Road,
Subbaiyanapalya Banaswadi Main Road,
Bengaluru, Karnataka- 560033

MAHARASTRA (CORPORATE OFFICE)

204, The Summit Business Bay,
Western Express Highway,
St. Janabai Road, Near Hanuman Road,
Vile Parle (E), Mumbai,
Maharashtra – 400057

NEW DELHI

Building No 19, 3rd Floor,
Rekha Enclave, Mansarover Garden,
New Delhi- 110015

NOTICE

NOTICE is hereby given that the 21st Annual General Meeting of the members of M/s. Uniply industries Limited will be held on Thursday the 28th Day of September 2017 at 4.00 P.M. at Music Academy (Kasturi Srinivasan Hall) # Old No. 306, New No. 168, T.T. Krishnamachari Road, Royapettah, Chennai, Tamil Nadu 600014, to transact the following business:

ORDINARY BUSINESS

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED ACCOUNTS (BOTH STANDALONE AND CONSOLIDATED) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2017, THE BALANCE SHEET AS AT THAT DATE AND THE REPORTS OF THE AUDITORS AND DIRECTORS THEREON AND IN THIS REGARD PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

   "RESOLVED THAT the audited accounts (both Standalone and Consolidated) of the Company containing the Balance Sheet and the Statement of Profit & Loss for the year ended 31st March, 2017 together with their annexure and the reports of the Auditors and Directors thereon be and are hereby received, considered, approved and adopted."

2. TO CONFIRM THE APPOINTMENT OF AUDITOR OF THE COMPANY AND TO FINALIZE AND DECIDE THE TERMS OF SAID APPOINTMENT OF STATUTORY AUDITORSAND IN THIS REGARD PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

   "RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act,2013 read with the Companies (Audit and Auditors) Rules, 2014 and any other Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the shareholders of the Company be and is hereby accorded for the appointment of M/s. Lily &Geetha Associates, Chartered Accountants, 16(Old No. 37) Akbarabad 2nd Street, Kodambakkam, Chennai – 600024, for a period of five years in the place of M/s. C.Ramasamy& B.Srinivasan, Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the 26th Annual General Meeting of the Company on such remuneration as may be determined by the Board of Directors."

SPECIAL BUSINESS

3. RATIFICATION OF APPOINTMENT OF MR. SETHURAMAN SRINIVASAN AS JOINT MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF THREE YEARS W.E.F 01.04.2017

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

   "RESOLVED THAT 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. Sethuraman Srinivasan as Joint Managing Director of the Company at a Gross Remuneration of Rs. 1,68,00,000/- (Rupees One Crore Sixty Eight Lakhs only) per annum for a period of three years with effect from 01.04.2017.

   RESOLVED FURTHER THAT the aggregate of the remuneration payable to Mr. Sethuraman Srinivasan 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. Sethuraman Srinivasan, Joint 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 Mr. Sethuraman Srinivasan, Joint Managing Director, shall not be paid any sitting fee for attending the meetings of Board of Directors and Committees thereof;

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

   RESOLVED FURTHER THAT the Board of Directors of the Company or Nomination & Remuneration Committee of the Board be and is hereby authorised to do all acts and take such steps expedient, proper or desirable to give effect to this Resolution."

4. RE-APPOINTMENT OF MR. KESHAV NARAYAN KANTAMNENI AS CHAIRMAN & MANAGING DIRECTOR FOR FURTHER PERIOD OF 3 YEARS W.E.F. 11.06.2018

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and all other applicable provisions if any (including any statutory modification, enactments, or re-enactments, thereof for the time being in force), consent of the Company be and is hereby accorded for the reappointment of Mr. Keshav Narayan Kantamneni (DIN:06378064)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 further period of three years with effect from 11.06.2018.

"RESOLVED FURTHER THAT the aggregate of the remuneration paid/payable to Mr. KeshavKantamneni 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. KeshavKantamneni, 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."

By order of the Board

Keshav Narayan Kantamneni
Chairman & Managing Director
DIN: 06378064

Place: Chennai
Date: 14.08.2017

NOTES

1. A member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the company. Proxies, in order to be effective should be lodged with the company at the Registered Office not less than 48 hours before the meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
3. Corporate members are requested to send to the Company's registered office a duly certified copy of the Board resolution, pursuant to section 113 of the Companies Act, 2013, authorizing their representative(s) to attend and vote at the Annual General Meeting.
4. The relative explanatory Statement as required under Sec. 102 of the Companies Act, 2013, in respect of the Business under Item Nos. 3 to 4 the accompanying Notice are annexed hereto.
5. Members are requested to bring their admission slips along with copy of the Annual Report to the Annual General Meeting.
6. Members holding shares in the physical form are requested to notify / send the following to Company to facilitate better servicing:-
   i) Any change in their address / mandate / bank details,
   ii) Particulars of their bank account, in case the same have not been furnished earlier, and

iii) Share certificates held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such share holdings into a single account.

7. The Register of Members and Transfer Registers will remain closed from 19.09.2017 to 27.09.2017 (both days inclusive).

8. Members are requested to

   i) Write to the Company at least seven days before the date of the Meeting, in case theydesire any information as regards the Audited Accounts for the financial year ended 31.03.2017, 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 Registrarand Share Transfer Agents of the Company.

9. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by coordinating RTA of the Company i.e. Cameo Corporate Services Limited. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

10. As required under the Listing Regulations with stock exchanges, given below the details of director who are proposed to be reappointed/ reappointed.

Name of the Director	Keshav Narayan Kantamneni	Srinivasan Sethuraman
DIN	06378064	03175616
Date of birth	04.09.1983	21.02.1971
Date of appointment/reappointment	11.06.2018	01.04.2017
Expertise in specific functional area	About 14 Years of experience in General Management, Finance & Banking and Management Consulting.	Chartered Accountant, over 19 years of rich experience in the field of project finance, Merger & Acquisition, Audit, accounts, taxation and management consultancy.
Qualification	BE, PGDM, MBA	Chartered Accountant
Board Membership of other companies as on 11 August 2017	1. Foundation Outsourcing India Private Limited 2. Globality Partners Private Limited 3. S. Vishwanathan (Printers & Publishers) Private Limited 4. Fourshore IT Outsourcing India Private Limited 5. Vector Projects (India) Private Limited 6. KKN Advisors LLP	1. Foundation Outsourcing India Pvt Ltd. 2. Fourshore IT Outsourcing India Pvt Ltd 3. Loremclaro Solutions Pvt Ltd 4. KASG Finnaissance Consulting Pvt Ltd 5. Madras Electronics Solutions Private Limited 6. Vector Projects (India) Private Limited
Chairman / member of the Committee of Directors of the other Companies in which he is a Director as on 11 August 2017	UV Boards Limited	UV Boards Limited
No. of Shares held in the Company as on 11 August 2017	6949740	39200

11. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, 21.09.2017. The e-voting period will commence at 9.00 a.m. on Monday, 25.09.2017 and will end at 5.00 p.m. on Wednesday, 27.09.2017. The Company has appointed Mr. P.K Panda & Co, Practicing Company Secretaries, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

PROCEDURE FOR EVOTING

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on at 9.00 a.m. on Monday, 25.09.2017 and will end at 5.00 p.m. on Wednesday, 27.09.2017. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21.09.2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

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

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

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

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

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

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

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

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

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

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

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

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

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

(xix) Note for Non – Individual Shareholders and Custodians

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

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

By order of the Board

Keshav Narayan Kantamneni
Chairman & Managing Director
DIN: 06378064

Place: Chennai
Date: 14.08.2017

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 and 4 of the accompanying Notice dated 14.08.2017.

Item No. 3

Mr. Srinivasan Sethuraman, was serving as an Independent Director and the Board at their meeting held on 14.02.2017 proposed his appointment as Joint Managing Director of the Company for a period of 3 years w.e.f 1st April, 2017 with a consolidated annual remuneration of Rs. 1,68,00,000/- and the same is subject to the approval of Shareholders. Mr. Sethuraman brings with him a wealth of managerial experience across multinational firms in a career spanning over two decades in India, Europe and the USA. The Board discussed the matter in length keeping in mind the current and future operation of the company, its growth, inadequacy of profit and recommendation received from the Remuneration & Nomination Committee the Board decided to come in consent with this position.

The Board recommends resolution under Item No. 3 to be passed as a Special Resolution.

Except Mr. Srinivasan Sethuraman, 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 of their directorship/membership of the Company.

Item No.4

Mr. Keshav Narayanan Kantamneni was earlier appointed as Chairman & Managing Director of the company w.e.f. 10.06.2015 for a period of 3 years ending on 11.06.2018. Keeping in mind the business growth, overall turnaround of company and leadership/administrative capacity of said Mr. Kantamneni, now the Board proposed his reappointment for a further period of 3 years effective 10.06.2018 with a annual consolidated remuneration of Rs. 60,00,000/- per annum.

Further Mr. Keshav Kantamneni's appointment is not liable to retire by rotation.

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 to the extent of their directorship/membership of the Company.

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

By order of the Board

Keshav Narayan Kantamneni
Chairman & Managing Director
DIN: 06378064

Place: Chennai
Date: 14.08.2017

DIRECTORS' REPORT

To All members,

Your Directors are pleased to present the 21st Annual Report and the Company's audited accounts for the financial year ended 31st March, 2017.

FINANCIAL RESULTS

The highlights of the financial results of the company for the year ended 31st March, 2017, is summarised below.

RS. IN LAKHS

PARTICULARS	FOR THE YEAR ENDED 31.03.2017	FOR THE YEAR ENDED 31.03.2016
Gross Turnover	16637.26	15096.17
Less: Excise Duty & Sales Tax	468.24	1527.45
Net Turn Over	16169.02	13568.72
Add: Other income	47.86	16.57
Total Revenue	16216.88	13585.29
Operating Profit	14315.35	1640.94
Less-Finance Cost	651.76	804.00
Profit/(Loss) before Depreciation & Tax	1249.77	836.94
Less: Depreciation & Amortization expenses	123.12	165.95
Profit/(Loss) before Extra-Ordinary items & Taxation	1126.64	670.99
Less: Extraordinary items	-	106.93
Less: Provision for Taxation		
Current Tax	148.50	3.00
Deferred Tax	248.92	181.86
Profit/(Loss) after Tax	729.22	379.20
Balance brought forward	(538.51)	(917.71)
Provision for Dividend and Dividend tax	-	-
Transfer from General Reserve	-	-
Balance carried forward to next year	190.71	(538.51)

PERFORMANCE REVIEW

The Net Sales during the year under review is increased by 19.16% from Rs. 13568.72 lakhs to Rs. 16169.02 lakhs. The Profit before Tax (PBT) is increased by 99.74 % from Rs. 564.06 lakhs to Rs. 1126.64 lakhs. The Profit after Tax (PAT) is increased by 92.30 % from Rs. 379.20 lakhs to Rs. 729.22 lakhs.

DIVIDEND

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

TRANSFER TO RESEVE

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

a. That in the preparation of Annual Accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.

b. That they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and the profit or loss of the company for that period.

c. That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your company and for preventing and detecting fraud and other irregularities;

d. That they have prepared the annual accounts on a going concern basis.

e. That proper internal financial control were in place, that the financial controls were adequate and were operating effectively, that systems to ensure compliance with the provisions of all applicable laws.

SHARE CAPITAL

The authorized share capital and paid up Share Capital as on 31.03.2017 was Rs.25, 00, 00,000/- and Rs. 23,90,71,990/- respectively.

PREFERENTIAL ISSUE

During the year under review, the Company has allotted 29,91,187 Equity Shares of Rs. 10/- each at Rs. 204.62/-as fully paid up to promoter and non- promoters on preferential basis in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. The above said Equity Shares rank pari:passu with the existing equity shares of the Company and are subject to lock-in-period.

The company had obtained approval of shareholders at Annual general Meeting held on 29.09.2016 to issue and allot subject shares to the promoter and non-promoters under preferential basis in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.

DIVERSIFICATION ACTIVITY AND STRATEGIC DEVELOPMENT

Your company has entered into an agreement to sell its plywood division along with associated working capital to its associates UV Boards Limited for a total economic consideration of Rs 300 Crores.

- UV Boards will fund the acquisition through the issuance of shares worth Rs 111 Crores to Uniply and balance in cash consideration.
- UV Boards will pay Rs 42 Crore for the purchase of Uniply's Gujarat facility.
- The trademarks of Uniply will be licensed to UV Boards for a total fee of Rs 75 crores, to be paid equally over 10 years, in advance at the start of the year.

This transaction will result in fully deleveraging the balance sheet of Uniply by repaying all long-term debt outstanding of the company and its subsidiary Vector Projects to the tune of Rs 145 Crores.

As a result of this transaction, Uniply's stake in UV Boards will increase to 37.11%, and the Company will have the right to nominate 4 members to the Board of Directors of UV Boards.

The current management team of Uniply's plywood business headed by Mr. Srinivasan Sethuraman and Mr. Ramesh Malpani will be integrated into that of UV Boards and financial results of UV Boards consolidated into that of Uniply on closing of this transaction.

As an integrated provider of architecture, design and build, and interior fit out services, your company with Vector have been awarded significant wins in design and build turnkey projects to the extent of Rs 1,050 crores.

This is a sizeable expansion in the Company's business footprint and execution of these projects over the next 12-14 months will require deployment of advanced project management skills, state of the art processes and technologies through the combined senior management teams of Uniply and Vector. The Company's efforts will continue to be focused on and limited to Residential and Commercial building solutions.

CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility, encompassing much more than social outreach, continuous to be an integral part of the company's activity. The detailed CSR report is annexed as per annexure A

STATUTORY AUDITORS

M/s. C. Ramasamy & B Srinivasan's tenure is expiring on conclusion of the ensuing AGM of the company. Hence a new Statutory Auditor be appointed on rotation. The company has received profile of M/s. Lily & Geetha Associates, Chartered Accountants, 16 (Old No. 37) Akbarabad 2nd Street, Kodambakkam, Chennai – 600024 who may be appointed as Statutory Auditors of the Company. The Audit Committee after reviewing the profile and expertise of firm as whole recommended their appointment to the Board of Directors for their consideration and approval.

EXPLANATION ON QUALIFICATION MADE BY STATUTORY AUDITOR

As regards to the Auditor's observation in para iv & vii of the Annexure to the Auditors Report. Yours Directors wish to inform you that the same have been regularised subsequently in the current year.

COST AUDIT/MAINTENANCE OF COST RECORDS

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

SECRETARIAL AUDIT

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

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

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

FINANCE

The Cash and cash equivalent as at March 31, 2017 stands at Rs.128.20 lakhs. The Company continues to focus on judicious management of its working capital, receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

FIXED DEPOSITS

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

DIRECTORS

Mr. Srinivasan Sethuraman was appointed as Joint Managing Director of the company with effect from 01.04.2017 and his tenure is going to be 3 years from the date of his appointment.

Mr. Keshav Narayanan Kantamneni proposed to be reappointed for a further period of 3 years w.e.f. 11.06.2018

KMP & CHANGES THEREIN

KMP DURING THE YEAR

Managing Director	Mr. KeshavKantamneni
Whole Time Director	Mr. Manohar RamabtarJhunjhunwala
Chief Financial Officer	Mr. N.K. Jain
Company Secretary	Ms. S. S. Deepthi

CHANGES IN KMP

During the year under review Mr.Raghuram Nath, CFO resigned with w.e.f 04.10.2016 and Mr. N.K. Jain was appointed as Group CFO w.e.f 04.10.2016.Ms. S. S. Deepthi, Company Secretary, resigned w.e.f 24.04.2017.

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-C.

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_FAMILARISATION_PROGRAMME.pdf.

MEETINGS

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

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197(2) read with rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company – Nil

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

SUBSIDIARY COMPANIES

During the year under review the Company has acquired Vector Projects (India) Private Limited as the Wholly Owned Subsidiary of the Company w.e.f 1st September 2016. Consolidated Balance Sheet is part of this Annual Report. The detail with respect to Subsidiary slated in Annexure - E

During the year under review Company has also acquired 13,39,198 Equity Shares of UV Boards Limited through Share Purchase Agreement and Open Offer. Subsequently your Company has been reclassified as Promoter of UV Boards Limited with management control.

RELATED PARTY TRANSACTIONS

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

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

VIGIL MECHANISM / WHISTLE BLOWER POLICY

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

EXTRACT OF ANNUAL RETURN

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

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 G".

ENVIORNMENT & GREEN INITIATIVE

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

LISTING ON STOCK EXCHANGES

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

FOREIGN EXCHANGE MANAGEMENT

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

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

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

HUMAN RESOURCES

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

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

INDUSTRIAL RELATIONS

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

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

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

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

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

POSTAL BALLOT

Pursuant to Section 110 of the Companies Act, 2013 read with

Companies (Management and Administration) Rules, 2014 the company had sought approval by way of postal ballot notice dated 16.03.2017 to infuse fund by way of Bonds/Non-Convertible Debentures (NCDs)/other Debt Securities up to Rs. 500.00 Crores on private placement basis.

Further the Company has also sought approval by way of Postal Ballot notice dated 11/08/2017 (a) to ratify / approved related party transaction (b) to sale / dispose off plywood and allied business to Uniply under slump sale and (c) to amend the object clause of the Company.

EXTRAORDINARY GENERAL MEETING HELD ON 26.11.2016

Extraordinary General Meeting of the Members of M/s. Uniply Industries Limited was held on Saturday the 26th day of November, 2016 at 9.00 am to comply the formalities of preferential allotment, as advised by the Stock Exchanges.

ACKNOWLEDGEMENTS

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

For and on behalf of the Board of Directors

Keshav Kantamneni
Chairman & Managing Director
DIN: 06378064

Place: Chennai
Date: 14.08.2017

Annexure - A

REPORT ON CSR ACTIVITIES / INITIATIVES

[Pursuant to Section 135 of the Act & Rules made thereunder]

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web link to the CSR policy and projects or programs

   This CSR Policy encompasses Uniply's philosophy for social responsibilities and lays down the guidelines and mechanism for undertaking projects, programs and activities towards such responsibilities.

   Your Company has framed a CSR Policy in compliance with the provisions of the Companies Act, 2013 which is accessible from our Company's website. (www.uniply.in).

2. The Composition of the CSR Committee.

   a. Ramagopal Lakshmi Ratan - Chairman

   b. SrinivasanSethuraman - Member

   c. KeshavKantamneni – Member

3. Average net profit of the company for last three financial years: Rs.61,00,000/-

4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above): Rs.1,23,000/

5. Details of CSR spent during the financial year.

   (a) Total amount to be spent for the financial year: Rs.1,23,000/-

   (b) Amount unspent, if any: NIL

   (c) Manner in which the amount spent during the financial year is detailed below -

1	2	3	4	5	6	7	8
S. No	CSR project or activity identified	Sector in which the Project discovered	Projects or Programs (1) Local area or other (2) Specify the State and district where projects or programs were undertaken	Amount Outlay (budget) project or programs wise	Amount spent on the projects or programs Subheads: (1) Direct expenditure on projects or programs. (2) Overheads:	Cumulative Expenditure upto the reporting period.	Amount spent: Direct or through implementing agency
1	Education	Education	Uttarpradesh - Urban	1,23,000	3,43,500	3,43,500	Directly

6. In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report. NA

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

   The company is committed for the implementation and monitoring of CSR Policy in compliance with CSR Objectives and policy of the Company.

Annexure - B

Form No. MR-3
SECRETARIAL AUDIT REPORT

(FOR THE FINANCIAL YEAR ENDED 31st March, 2017

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

To,
The Members,
UNIPLY INDUSTRIES LIMITED,
Regd Off: 572, Anna Salai
Teynampet, Chennai-600018

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

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

We hereby report that, in our opinion during the audit period covering the financial year ended 31st March, 2017 (hereby referred to as "the year"), the Company has complied with statutory provisions listed hereunder and also has proper broad processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made thereafter. The Members are requested to read this report along with our letter of even date annexed to the report as Annexure-1

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, 2017 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; - Not applicable

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

   (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; -Not applicable as the Company has not granted any Options to its employees during the financial year under review;

   (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - Not applicable as the Company has not issued any debt securities during the financial year under review;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not Applicable as no delisting event occurred during the financial year under review ; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not applicable as the Company has not bought back any of its securities during the financial year under review.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with BSE and NSE.

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

We further report that

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

3. During the audit period, the trading of Shares of the Company are frequently traded on both BSE Ltd and National Stock Exchange (NSE).

4. During the year under review, the Company has allotted 29,91,187 Equity Shares of Rs. 10/- each at Rs. 204.62/-as fully paid up to promoter and non- promoters on preferential basis in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. The above said Equity Shares rank pari:passu with the existing equity shares of the Company and are subject to lock-in-period.

5. After the Closure of the Financial Year 2016-17 and before the even date of issuing this report, the company via postal ballot notice dated 16.03.2017 got permission of its shareholders to seek approval by way of postal ballot and/or e-voting to approve the offer or invitation to subscribe to Bonds/Non-Convertible Debentures (NCDs)/other Debt Securities up to Rs. 500.00 Crores on private placement basis.

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

Place: Chennai
Date: 11/08/2017

Annexure-1

To,
The Members,
UNIPLY INDUSTRIES LIMITED,
Regd Off: 572, Anna Salai
Teynampet, Chennai-600018

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

1. Maintenance of secretarial records and compliance with the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management of the Company. Our responsibility is to express an opinion on the secretarial records produced for our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. 3. While forming an opinion on compliance and issuing this report, we have also taken into consideration the compliance related action taken by the Company after 31st March 2016 but before the issue of this report.

4. We have considered compliance related actions taken by the Company based on independent legal professional opinion obtained as being in compliance with law, wherever there was scope for multiple interpretations, in relation to companies act and also on account of the listing agreement with the stock exchanges undergoing major amendments as implemented by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which came into effect from 1st December 2015.

5. We have verified the records on a test basis to see whether the correct facts are reflected in the secretarial records. We also examined the compliance procedures followed by the Company on a test basis. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

6. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company. The Responsibility of the same lies with the management of the Company.

7. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.

8. Our Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

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

Place: Chennai
Date: 11/08/2017

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 - D

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

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

I. **The percentage increase in remuneration of each director, Chief Financial Officer, Company Secretary or Manager, if any, in the financial Year 2016-2017, the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2016-2017 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 2016-2017(Rs. in lakhs)	% Increase in Remuneration of Director/KMP in FY 2016-2017	Ratio of Remuneration of each Director to median of remuneration of employees	Comparison of the remuneration of the KMP against the performance of the company
1	Keshav Kantamneni, Chairman & Managing Director	60.00	NIL	25.00	The company has posted net revenue of Rs. 161.69 cr which is 26.39% higher than the FY 2015-16. The PAT also increased from Rs. 3.79 cr to Rs.7.29 cr an increase of 92.34%. Keeping in mind the company's performance and industry standard the remuneration of KMP is justifiable Moreover the company has also invested more in manpower by way of appointing experienced professionals during the period under review.
2	Manohar RamabtarJhun jhunwala, Whole time Director	40.63	NIL	16.93	
3	Ramesh Kumar Malpani, President	77.18	NIL	32.15	
4	Raghuram Nath, Chief Financial Officer upto04.10.2017	21.63	NIL	9.01	
5	S.S. Deepthi, Company Secretary	2.62	NIL	1.09	
6	N. K. Jain, Chief Financial Officerw.e.f 04.10.2017	16.50	NIL	6.88	

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

II. **The percentage increase in the median remuneration of employees for the financial year 2016-2017 was 5.00%.**

III. **The number of permanent employees on the rolls of company as on 31.03.2017 is 358.**

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 17	As at 31st Mar 16	Variation %
Closing rate of share at BSE (In Rs.)	306.20	154.7	97.93
EPS (InRs.)	3.45	2.01	71.64
Market Capitalization (Rs.in Lakhs)	73203.84	30911.75	136.81
Price Earnings Ratio	88.75	76.96	15.31

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 2016-17 was around 5.00%. Percentage increase in the managerial remuneration for the year 2016-17 was Nil.

VII. **The key parameters for any variable component of remuneration availed by the directors:**

Not applicable.

VIII. **The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:**

Mr. Ramesh Kumar Malpani, President of the Company is paid a consolidated Remuneration of Rs. 6,50,000/- (Rupees Six Lakhs Fifty Thousand only) per month plus perquisites.

IX. **Affirmation that the remuneration is as per the remuneration policy of the company:**

The Company affirms that remuneration is as per the Nomination and Remuneration policy of the Company.

Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures Part "A": Subsidiaries
(Information in respect of each subsidiary to be presented with amounts in Rupees)

Sl. No.	Particulars	As on March 31, 2017
1	No. of Subsidiaries	01
2	Name of the Subsidiary	Vector Projects (I) Pvt Ltd
3	Reporting period for the Subsidiary	01.09.2016 - 31.03.2017
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in Not Applicable the case of foreign subsidiaries	Not Applicable
5	Share Capital (in Rs.)	50,00,000 Equity Shares of Rs.10/- each aggregating to Rs.500,00,000 (Rupees Five Crore only)
6	Reserves & Surplus (in Rs.)	6,34,342,599
7	Total Liabilities (in Rs.)	334,84,70,420
8	Investments (in Rs.) (non-current)	99,88,935
9	Turnover (in Rs.)	152,87,31,904
10	Profit Before Taxation (in Rs.)	8,19,58,785
11	Provision for Taxation (in Rs.)	2,21,38,927
12	Profit after Taxation (in Rs.)	5,98,19,857
13	Proposed Dividend (in Rs.)	0
14	% of Shareholding	100

Annexure - F

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L20293TN1996PLC036484
2.	Registration Date	04/09/1996
3.	Name of the Company	Uniply Industries Limited
4.	Category/Sub-category of the Company	Company Limited by Shares/Indian Non-Government Company
5.	Address of the Registered office & contact details	#572, Anna Salai, Teynampet, Chennai - 600018, Ph No.: 044-2436 2015
6.	Whether listed company	Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Cameo Corporate Services Ltd "Subramanian Building" No.1, Club House Road, Chennai-600002 Phone No.044-28460390

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Plywood, Veneer & Timber	2021	99.00
2	Others	2021	1.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1	Vector Projects (India) Private Limited	U202299MH2001PTC134091	Wholly Owned Subsidiary	100%	-

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

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	6929555	-	6929555	33.13	6949555	-	6949555	29.07	-4.06
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	714089	-	714089	2.99	2.99
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	**6929555**	**-**	**6929555**	**33.13**	**7663644**	**-**	**7663644**	**32.06**	**-1.07**
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	10989	-	10989	0.05	3000	-	3000	0.01	-0.04
b) Banks / FI	6731	-	6731	0.03	-	-	-	-	-0.03
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	400	-	400	0.00	0.00
h) Foreign Portfolio Investors	106454	-	106454	0.51	489587	-	489587	2.05	1.54
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	**124174**		**124174**	**0.59**	**492987**		**492987**	**2.06**	**1.47**
2. Non-Institutions									
a) Bodies Corp.	986206	-	986206	4.72	2593813	-	2593813	10.85	6.13
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh (Figure as on 01.04.2016 is uptoRs. 1 lakh)	3316577		3316577	15.86	3600673	-	3600673	15.06	-0.8

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh (Figure as on 01.04.2016 is upto Rs. 1 lakh)	8089655	-	8089655	38.68	7682683	-	7682683	32.14	-6.54
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	296585	-	296585	1.42	413186	-	413186	1.73	0.31
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	26733	-	26733	0.13	225636	-	225636	0.94	0.81
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
HUF	1778223	-	1778223	3.02	1763729	-	1763729	7.37	4.35
Sub-total (B)(2):-	**13862283**	**-**	**13862283**	**66.28**	**15750568**	**-**	**15750568**	**65.88**	**-0.40**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	**13986457**	**-**	**13986457**	**66.87**	**16243555**	**-**	**16243555**	**67.94**	**1.07**
C. Shares held by Custodian for GDRs & ADRs	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Grand Total (A+B+C)	**20916012**	**-**	**20916012**	**100**	**23907199**		**23907199**	**100.00**	**0.00**

B) Shareholding of Promoter-

S. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2016			Shareholding at the end of the year 31.03.2017			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Keshav Kantamneni	6929555	34.08	51.89	7239350	30.22	51.67	-4.46
2	Foundation Outsourcing India Private Limited	-	-	-	714089	2.99	-	2.99

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

KESHAV KANTAMNENI (PROMOTER)

Date	Shareholding		Addition during the year		Disposal during the year		Cumulative Shareholding		Reason for increase/ decrease
	No of shares	%	No of shares	%	No of shares	%	No of shares	%	
01-Apr-16	6929555	33.13	0		0	0	6929555	33.13	
03-Jan-17	-	-	20000	0.08	0	0	6949555	29.07	off market purchase
28-Mar-17	-	-	289795	1.22	0	0	7239350	30.22	off market purchase
31-Mar-17	-	-	-	-	-	-	7239350	30.22	-

FOUNDATION OUTSOURCING INDIA PRIVATE LIMITED (PROMOTER)

Date	Shareholding		Addition during the year		Disposal during the year		Cumulative Shareholding		Reason for increase/ decrease
	No of shares	%	No of shares	%	No of shares	%	No of shares	%	
01-Apr-16	0	0	0		0	0	0	0	
28-Nov-16	-	-	714089	2.97	0	0	714089	2.97	Preferential Allotment
31-Mar-17	-	-	-	-	-	-	714089	2.97	-

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

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Tarbir Shahpuri	722500	3.0221	722500	3.0221
2	Ravuri Mohana Chandra VaraPrasadaRao	600000	2.5097	600000	2.5097
3	Subhash Chand Mantri HUF	529152	2.2134	529152	2.2134
4	Premier Investment Fund Limited	489587	2.0479	489587	2.0479
5	K. Satish	400000	1.6731	400000	1.6731
6	Radhakishan S Damani	360066	1.5061	360066	1.5061
7	Umesh P Rao	354095	1.4811	354095	1.4811
8	Ramesh Damani	250000	1.0457	250000	1.0457
9	Vinay K Vishwanathan	238949	0.9995	238949	0.9995
10	Sivakumar	223357	0.9343	223357	0.9343

E) Shareholding of Directors and Key Managerial Personnel:

KESHAV KANTAMNENI (CMD)

Date	Shareholding		Addition during the year		Disposal during the year		Cumulative Shareholding		Reason for increase/ decrease
	No of shares	%	No of shares	%	No of shares	%	No of shares	%	
01-Apr-16	6929555	33.13	0		0	0	6929555	33.13	
03-Jan-17	-	-	20000	0.08	-	0	6949555	29.07	off market purchase
28-Mar-17	-	-	289795	1.22	0	0	7239350	30.22	off market purchase
31-Mar-17	-	-	-	-	-	-	7239350	30.22	-

MANOHAR RAMABTAR JHUNJHUNWALA (WTD)

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

SUDHIR KUMAR JENA (DIRECTOR)

Date	Shareholding		Addition during the year		Disposal during the year		Cumulative Shareholding		Reason for increase/ decrease
	No of shares	%	No of shares	%	No of shares	%	No of shares	%	
01-Apr-16	0	0	0	0	0	0	0	0	
31-Mar-17	0	0	0	0	0	0	0	0	NIL

SRINIVASAN SETHURAMAN (DIRECTOR)

Date	Shareholding		Addition during the year		Disposal during the year		Cumulative Shareholding		Reason for increase/ decrease
	No of shares	%	No of shares	%	No of shares	%	No of shares	%	
1-Apr-16	40000	0.20	0	0.00	7300	0.063	32700	0.1367	Market Sale
31-Mar-17	-	-	0	0.00	0	0.00	32700	0.1367	

RAMGOPAL LAKSHMI RATAN (DIRECTOR)

Date	Shareholding		Addition during the year		Disposal during the year		Cumulative Shareholding		Reason for increase/ decrease
	No of shares	%	No of shares	%	No of shares	%	No of shares	%	
01-Apr-16	50	0.00	29950	0.1254	-	0.00	30000	0.1254	Market Purchase
31-Mar-17	-	-	-	-	-	-	30000	0.1254	

REENA BATHWAL (DIRECTOR)

Date	Shareholding		Addition during the year		Disposal during the year		Cumulative Shareholding		Reason for increase/ decrease
	No of shares	%	No of shares	%	No of shares	%	No of shares	%	
01-Apr-16	0	0	200	0	0	0.008	200	0.008	Market Purchase
31-Mar-17	0	0	0	0	0	0	200	0.0008	

N.K. JAIN (CFO)

Date	Shareholding		Addition during the year		Disposal during the year		Cumulative Shareholding		Reason for increase/ decrease
	No of shares	%	No of shares	%	No of shares	%	No of shares	%	
01-Apr-16	0	0	0	0	0	0	0	0	
31-Mar-17	0	0	0	0	0	0	0	0	NIL

S.S. DEEPTHI (COMPANY SECRETARY)

Date	Shareholding		Addition during the year		Disposal during the year		Cumulative Shareholding		Reason for increase/ decrease
	No of shares	%	No of shares	%	No of shares	%	No of shares	%	
01-Apr-16	0	0	0	0	0	0	0	0	
31-Mar-17	0	0	0	0	0	0	0	0	NIL

V. INDEBTEDNESS

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

(Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	470,038,352	110,000,000	NIL	580,038,352
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	470,038,352	110,000,000	NIL	580,038,352
Change in Indebtedness during the financial year				
* Addition	-	66,250,000	NIL	66,250,000
* Reduction	4,503,079	-	NIL	4,503,079
Net Change	(4,503,079)	66,250,000	NIL	61,746,921
Indebtedness at the end of the financial year				
i) Principal Amount	465,535,273	176,250,000		NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	465,535,273	176,250,000	NIL	641,785,273

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

(Rs.)

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr. Keshav Kantamneni	Mr. Manohar Rambatar Jhun Jhunwala	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	60,00,000	40,63,188	1,00,63,188
	(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
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL
	- as % of profit			
	- others, specify			
5	Others, please specify	NIL	NIL	NIL
	Total (A)	60,00,000	40,63,188	1,00,63,188
	Ceiling as per the Act	Remuneration has been paid in compliance with Schedule-V of the Companies Act, 2013.		

B. Remuneration to other directors

(Rs.)

S. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Srinivasan Sethuraman	Ramgopal Lakshmi Ratan	Reena Bathwal	S.K. Jena	
1	Independent Directors					
	Fee for attending board & committee meetings	30,000	100,000	100,000	90,000	3,20,000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	30,000	80,000	100,000	90,000	3,20,000
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	30,000	80,000	100,000	90,000	3,20,000
	Total Managerial Remuneration					3,20,000
	Overall Ceiling as per the Act	Directors other than the executive directors have been paid a sitting fee of Rs. 10000/- each for attending each board meeting. No other remuneration has been paid to them.				

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

(Rs.)

S. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		Raghuram Nath (CFO)	N. K. Jain (CFO)	S.S. Deepthi (CS)	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	21,63,648	16,50,000	2,62,000	40,75,648
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit				
	- others, specify				
5	Others, please specify	NIL	NIL	NIL	NIL
	Total (A)	21,63,648	16,50,000	2,62,000	40,75,648

Mr. Raghuram Nath (CFO) resigned with effect from 04.10.2016

Mr. N.K. Jain (CFO) appointed with effect from 04.10.2016

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 - G

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

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

A. Conservation of Energy

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

(i) Strict watch is kept on idle running of machine and to work the machine at full capacity

(ii) Installed frequency drivers in machines to save power

(iii) Machineries are frequently overhauled to work smoothly;

(iv) Monitoring of power factor is frequently done and we have installed automatic power control systems in the circuit.

(v) Energy consumption versus production is monitored at regular intervals to check over usage of energy.

(vi) Continuous monitoring of energy consumption.

(vii) Voltage is controlled with the installation of automatic voltage controller on transformer.

B. Research and Development (R & D)

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

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

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

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

3. Future Plan of action:

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

4. Expenditure on R & D

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

TECHNOLOGY, ABSORPTION, ADAPTATION AND INNOVATION.

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

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

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

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

C. Foreign Exchange Earning & Outgo

During the year under review the foreign exchange earned by the company was Rs. Nil and outgo amounted to Rs. 21,19,66,403.

For and on behalf of the Board of Directors

Keshav Kantamneni
Chairman & Managing Director
DIN: 06378064

Place: Chennai
Date: 14.08.2017

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Overview

Uniply Industries Limited went into business in 1996; there was a change in management and ownership in 2015. With a targeted set of mergers and acquisitions, coupled with focused sales and implementation efforts, the new management has steered the Company to being synonymous with high quality and reliability across building materials (plywood, veneers, doors, adhesives, laminates, flooring) and building solutions (architectural design, mechanical, electrical and plumbing services and solutions, interior fitouts, furniture). The result is that Uniply is now a fully integrated 'end-to-end' building solutions provider.

Indian economic overview

The Indian economy is estimated to grow at 6.5% in 2016-17 compared to 8% in 2015-16, the slowdown on account of the government's demonetization of high-value currency notes in November-December 2016 that affected consumer sentiment.

- The currency ban notwithstanding, the government is confident of achieving a fiscal deficit of 3.5% of GDP during the year under review.
- Agriculture and allied sectors are estimated to grow at 4.15% in 2016- 17.
- Industrial sector growth moderated to 5.2% in FY17 from 7.4% in the previous fiscal.
- Core infrastructure supportive industries like coal, crude oil, natural gas, refinery products, fertilisers, steel, cement and electricity reported a cumulative 4.9% growth during April-November, FY17.

Going forward, the economy is expected to expand 6.75%-7.5% in FY18 arising out of quicker post-demonetisation recovery and pan-India GST rollout.

GST implementation

The Goods and Services Tax (GST) has been implemented from 1st July 2017. This landmark reform is estimated to add 150-200 bps to India's GDP. GST has replaced a number of indirect taxes with common tax. The organized plywood sector is likely to gain from its implementation as hundreds of small unregulated players (currently not a part of the tax net) will be able to price products more competitively. GST has also created a level-playing field for organised brands, catalyzing a demand shift from the unorganised to organised segments.

Building Solutions & Interior Fitout market

Internal research indicates a size of ~Rs.4 lac crores for the building solutions and interior fitout market. The industry is in a period of growth, but is currently dominated by unorganised service providers, accounting for a majority of the solution delivery. However, exposure to global design trends is slowly pushing customer preference to branded solution providers with back-end integration to factory made-to-order fit-outs, which offers better cost advantages, flexibility of design, and ensures uniformity and flawless execution. The industry is also witnessing lesser reliance on imports, with domestic manufacturers offering increasing competition to foreign products. Going forward, the market is expected to consolidate and grow at ~ 7% till 2022, with home furnishings being the largest contributor, followed by office and institutional furniture. E-commerce has also allowed the manufacturers to offer their products and solutions to a larger customer base at a lower cost as compared to brick and mortar stores.

Opportunities & threats

Real estate sector growth represents the largest opportunity for the country's building solutions industry. Growth in this sector is being driven by rising incomes, urbanisation, growing brand respect, higher discretionary spending and growing interiors-pride. Besides, GST is likely to enhance the competitiveness of organized brands over unorganized players.

Optimism

Real Estate & Infrastructure growth: India's real estate market is estimated to touch $180 billion by 2020, with the market size growing at a CAGR of 11.2% from FY2008-2020. Increasing FDI in the real estate sector is promoting transparency with major real estate and investment conglomerates looking to invest in various housing projects in India. The Government's Make in India initiative has also helped accelerate the leasing of commercial property, with the IT sector witnessing a two-fold increase in office space in the first half of FY17. The Indian government continued to emphasise 'Housing for All' under the Pradhan Mantri Awas Yojana; where we will witness unprecedented acceleration in standardised and affordable housing schemes pan India.

Younger demographic profile: By 2020, India's median age will be 29, compared to 37 for China and 48 for Japan. India is expected to account for 28% of the global workforce with the potential to emerge as the skill capital of the world. With the government reducing tax for the first income slab in the 2017 Union Budget, consumers are likely to report higher disposable incomes. The 7th Pay Commission announcement is also expected to enhance wages for millions of government workers, leading to a higher discretionary spending on lifestyle products.

Hospitality & tourism growth: The hospitality and tourism sector is one of the fastest growing service sectors in India, growing at approximately 9% in FY16. FDI in hospitality and a five-year tax holiday for hotels built around UNESCO World Heritage sites is expected to boost sectoral investment. Aided by the government's push for the tourism sector, pan India hotel occupancy stood at 62% till September FY17, up from 60% in FY16. International hotel brands are expected to have 47% share in the Indian hospitality sector by 2020.

Retail boom: The Indian retail industry is one of the most dynamic and fast paced industries in India, contributing approximately 10% to the country's GDP. Valued at approximately $600 billion, the retail market is expected to reach $1 trillion by 2020. A number of startups have brought furniture and home décor products in the e-commerce market, which is witnessing attractive growth. The e-commerce market is valued at $30 billion currently, and it is estimated to reach $120 billion by 2020. With products listed on popular online portals, customers purchase furniture and home décor products simply with a few taps or clicks, and trends show that customers lean more toward quality and well-designed products over discounted goods. The home furniture market is poised to grow from $25 billion to $35 billion by 2020, with quality and premium products taking preference in Indian homes.

Rise of India's middle class: India's consumption has increased threefold over the past 10 years, and the current Rs. 83 trillion consumption economy is poised to grow in double digits owing to a bigger middle class population. The growth is staggering. In 2005, affluent middle class households stood at 4% of the total, which doubled to 8% in 2015 and is set to grow to 16% by 2025. Average household spending stood at Rs. 3.2 lacs in 2015, and is set to grow to Rs.8.5 lacs by 2025. This neo middle class has a higher propensity to spend on lifestyle and consumer products driven by increased exposure to global trends.

Outlook

The outlook for India's building solutions industry appears promising. The traditional under-penetration in quality oriented consumption is expected to correct following an increase in disposable incomes; a stronger traction is likely for branded offerings; the introduction of GST is likely to enhance offtake for the country's organised sector. Your Company is attractively positioned to capitalise on these changes on account of its unique value proposition, extensive and proven nationwide delivery network, end-to-end service portfolio, quality emphasis, brand visibility and organizational responsiveness.

Risks and concerns

The company is exposed to diverse risks (economic fluctuations, credit risk, labour risk, growing competition, forex fluctuations and political cum social pulls). The Company is positioned to address these risks through sound strategy, robust practices and a hands on, responsive risk management approach.

Internal control systems and their adequacy

There are adequate checks and balances implemented within the Company to ensure adequate internal control over operations in order to safeguard the Company's assets, operations while ensuring proper reporting on transactions, adherence to applicable policies and internal standards.

Human resources

The backbone of any successful business is its people strength. The Company focuses on developing human resource through vision clarity, enhancing workplace excitement, timely technology investments, responsibility delegation and skill development. Recruitment is managed via standard sources; sensitive people retention helps preserve the talent pool. Industrial relations remained cordial through the year under review.

Quality management system

Your Company manufactures products of the highest quality conforming to international standards resulting in very high customer satisfaction and loyalty. The Company's products conform to BIS quality standards, cost and quality management policy and procedure certified by the ISO 9001 and ISO 14001 standards; the company's products comply with FSC and IGBC norms.

Cautionary note

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

Acknowledgments

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to emerge as a leading player in the industry. The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, redistribution stockists, retailers, business partners and others associated with the Company. Your Company looks upon each channel as partners in its progress and has shared with them the rewards of growth. It will be the Company's endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests. The Directors also take this opportunity to thank all investors, clients, vendors, banks, government and regulatory authorities, as well as stock exchanges, for their continued support.

For and on behalf of the Board of Directors

Keshav Kantamneni
Chairman & Managing Director
DIN: 06378064

Place: Chennai
Date: 14.08.2017

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

2. BOARD OF DIRECTORS

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

COMPOSITION

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

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

During the financial year ended 31st March 2017, 11 Board Meeting were held, which are as follows

Sl. No.	Date	Board strength	No. of directors present
1	12-May-2016	06	06
2	17-May-2016	06	06
3	12-Aug-2016	06	05
4	31-Aug-2016	06	06
5	04-Oct-2016	06	06
6	31-Oct-2016	06	06
7	12-Nov-2016	06	06
8	24-Nov-2016	06	06
9	14-Feb-2017	06	06
10	16-Mar-2017	06	05
11	30-Mar-2017	03	03

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

Director	No. of Board Meetings attended	Attendance at last AGM
Mr. Keshav Kantamneni	10	Yes
Mr. S.K.Jena	08	Yes
Mrs. Reena Bathwal	10	Yes
Mr. Ramgopal Lakshmi Ratan	11	Yes
Mr. Srinivasan Sethuraman	11	No
Mr. Manohar R Jhunjhunwala	11	Yes

3. AUDIT COMMITTEE

Terms of reference:

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

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

COMPOSITION OF THE AUDIT COMMITTEE:

THE AUDIT COMMITTEE CONSISTS OF THE FOLLOWING MEMBERS:

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

MEETING AND ATTENDANCE

DETAILS OF AUDIT COMMITTEE MEETING DURING THE FINANCIAL YEAR

During the financial year ended 31st March 2017, five meetings of Audit Committee were held, which are as follows

Sl. No.	Date	Committee strength	No. of members present
1	12.05.2016	03	03
2	12.08.2016	03	02
3	12.11.2016	03	03
4	14.02.2017	03	03
5	23.03.2017	03	02

ATTENDANCE OF AUDIT COMMITTEE MEETING DURING THE FINANCIAL YEAR

Sl. No.	Name of the Member	No. of Meetings attended
1	Mr. S.K. Jena	03
2	Mr.Ramgopal Lakshmi Ratan	05
3	Mr.Srinivasan Sethuraman	05

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. Srinivasan Sethuraman	Chairman
2	Mr. Ramgopal Lakshmi Ratan	Member
3	Mr. Keshav Kantamneni	Member

DETAILS OF NOMINATION & REMUNERATION COMMITTEE MEETING DURING THE YEAR:

During the financial year ended 31st March 2017, two meetings of Nomination & Remuneration Committee were held, which are as follows:

Sl. No.	Date	Committee strength	No. of members present
1	04.10.2016	03	03
2	14.02.2017	03	02

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

Sl. No.	Name of the Member	No. of Meetings attended
1	Mr. Keshav Kantamneni	02
2	Mr. Ramgopal Lakshmi Ratan	02
3	Mr. Srinivasan Sethuraman	01

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 Meetings		
Mr. Keshav Kantamneni			60,00,000
Mr. Manohar Rambatar Jhunjhunwala			40,63,188
Mr. Srinivasan Sethuraman	30,000	Nil	
Mrs. Reena Bathwal	100,000	Nil	
Mr. Sudhir Kumar Jena	90,000	Nil	
Mr. Ramgopal Lakshmi Ratan	110,000	Nil	

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, Appointment and Remuneration 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 met time to time whenever requires to approve share transfers, transmissions, issue of duplicateshare certificates, re-materialization of shares and all other issues pertaining to shares andalso to redress investor grievances like non receipt of dividend warrants, non receipt ofshare certificates, etc. The committee regularly reviews the movement in shareholding andownership structure. The committee also reviews the performance of the Registrar and ShareTransfer Agents.

COMPOSITION OF THE COMMITTEE:

THE COMMITTEE CONSISTS OF THE FOLLOWING MEMBERS:

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

The 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 31.03.2017	Nil
Number of pending share transfer as on 31.03.2017	Nil
Number of pending demat cases as on 31.03.2017	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, 2017 are as under: The Committee meets from time to time.

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

7. INDEPENDENT DIRECTORS MEETING:

During the year under review, the IndependentDirectors Meeting was held on March, 2017, inter alia, todiscuss:

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
18th	8th September 2014	# 69, Nelveli Village, Uthiramerur Block, Kancheepuram Dist., Tamilnadu – 603 107	11.00 a.m.
19th	26th August 2015	# 69, Nelveli Village, Uthiramerur Block, Kancheepuram Dist., Tamilnadu – 603 107	11.00 a.m.
20th	29th September 2016	Music Academy (Kasturi Srinivasan Hall) # Old No. 306, New No. 168, T.T. Krishnamachari Road, Royapettah, Chennai, Tamil Nadu 600014	2.30 p.m.

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

The Uniply Code of conduct, as adopted by the Board of Directors, is applicable to all directors and senior management of the Company. This code is derived from three interlinked fundamental principles, i.e. good corporate governance, good corporate citizenship and exemplary personal conduct. The written code of conducted can be viewed from the company's website. As provided under the listing agreement with the stock exchanges, the Chairman and managing Director of the company had given a declaration on behalf of the Board and senior management for affirmation of compliance with the code of conduct for the financial year 2016-2017.

11. MEANS OF COMMUNICATION:

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

12. GENERAL SHAREHOLDER INFORMATION

21st Annual General Meeting:

Date	28.09.2017
Time	04.00 p.m.
Venue	Kasturi Srinivasan Hall (Mini Hall) Music Academy T.T. Krishnamachari Road, Chennai, 600014

14. FINANCIAL CALENDAR (TENTATIVE) FOR THE YEAR 2017-18

(Compliance of Clause 41 of the Listing Agreement)

Period ended	Financial Reporting on/before
30th June, 2017	15th August, 2017
30th September, 2017	15th November, 2017
31st December, 2017	15th February, 2018
31st March, 2018	30th May, 2018

Date of Book Closure: 20.09.2017 to 28.09.2017 (both days inclusive)

15. LISTING ON STOCK EXCHANGES:

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

16. ISIN NO. FOR THE COMPANY'S EQUITY SHARES IN DEMAT FORM : INE950G01015

17. DEPOSITORY CONNECTIVITY : NSDL & CDSL

18. STOCK MARKET PRICE DATA:

Month	Bombay Stock Exchange Limited (BSE)		National Stock Exchange of India Ltd (NSE)	
	High	Low	High	Low
April, 2016	190.4	139.5	192	139
May, 2016	192	144.4	193.90	139
June, 2016	174.9	146.35	175	143.40
July, 2016	193.9	148.15	193.80	149
August, 2016	275.4	166.1	295	167
September, 2016	320.95	237	320.90	237.75
October, 2016	282.5	257.5	282	256.05
November, 2016	271.2	181	269.95	178.05
December, 2016	225	195.1	225.80	195
January, 2017	235	201.6	235.40	201
February, 2017	350.9	228.6	350.95	225.25
March, 2017	339	303.2	340	296

19. REGISTRAR & TRANSFER AGENT (RTA):

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

20. SHARE TRANSFER SYSTEM:

Share transfers were registered within a period of 30 days from the date of receipt in case of documents that are complete in all respects till August 31st, 2012. However subsequent to the orders of SEBI the Share transfers are presently being registred 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.

21. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2017:

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

Category	No. of Shareholders	% of Shareholders	No. of shares	% of shares
Promoters	2	0.0309	7663644	32.06
FPI	1	0.0154	489587	0.01
Mutual Fund	1	0.0154	3000	0.01
Clearing Member	32	0.0141	225636	0.94
Corporate Body	250	3.8735	2593813	10.85
NRI	98	1.5184	413186	1.73
FII	1	0.0154	400	0
Resident	6069	94.0347	12517933	54.40
Total	**6454**	**100.0000**	**23907199**	**100.0000**

(b) According to number of equity shares held:

Category	No. of Shareholders	% of Shareholders	No. of shares	% of shares
001 – 100	2967	45.9643	138651	0.5799
101 – 500	1996	30.9217	576920	2.4131
501 – 1000	584	9.0472	478128	1.9999
1001 - 2000	313	4.8489	478326	2.0007
2001 – 3000	151	2.3392	388844	1.6264
3001 – 4000	66	1.0224	237110	0.9917
4001 – 5000	71	1.0999	340355	1.4236
5001 -10000	117	1.8125	839842	3.5129
10001- Above	190	2.9434	20429023	85.4513
Total	**6455**	**100.0000**	**23907199**	**100.0000**

22. DEMATERIALIZATION OF SHARES AND LIQUIDITY:

23907199 no's of shares have been dematerialized as on 31.03.2017

23. PLANT LOCATION:

- #69, Nelveli Village, Uthiramerur Block,
  Kancheepuram, Tamilnadu – 603 107
- Survey No. 474/1, Bachau Dudhai Road, Bachau,
  Dist. Kutch, Gujarat – 370 140 (under lease)

24. ADDRESS FOR CORRESPONDENCE:

Uniply Industries Limited,
No. 572, Anna Salai, Teynampet, Chennai – 600 018
Tel. No. 044 – 2436 2019, Fax No. 044 – 2436 2018
E-mail: cs@uniply.in, E-mail.investorservices@uniply.in

25. 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. KeshavKantamneni is the chairman of the Board.

(II) BOARD PROCEDURE:

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

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

(III) NOMINATION AND REMUNERATION COMMITTEE:

Please refer Item No.4 under corporate governance report.

(IV) SHARE HOLDERS RIGHTS:

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

(V) AUDIT QUALIFICATION:

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

(VI) TRAINING OF BOARD MEMBERS:

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

For and on behalf of the Board of Directors

Keshav Kantamneni
Chairman & Managing Director
DIN: 06378064

Place: Chennai
Date: 14.08.2017

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

To
The Members

I, hereby declare that to the best of my knowledge and information, all the Board Members and Senior Management Personnel have affirmed compliance with the code of conduct for the year ended March 31, 2017.

Keshav Kantamneni
Chairman & Managing Director
DIN: 06378064

Place: Chennai
Date: 14.08.2017

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 2017 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 2017 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.

	Keshav Kantamneni	**Narendra Kumar Jain**
Place: Chennai,	Chairman & Managing Director	CFO
Date: 11.08.2017	DIN: 06378064	

CERTIFICATE OF COMPLIANCE FROM AUDITORS AS STIPULATED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES

CERTIFICATE

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, 2017, 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

C. Ramasamy
Partner
Membership No: 23714

Place: Chennai
Date: 11.08.2017

Independent Auditor's Report

To
The Members
Uniply Industries Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements ofUniply Industries Limited ('the company'), which comprise the Balance Sheet as at 31st March,2017,the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on this standalone financial statement based on our audit.

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

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

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

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

Opinion

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

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2017;

(b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and

(c) In the case of cash flow statement, of the cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the Order.

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 statement of cash flow dealt with by this Report are in agreement with books of account.

   d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued thereunder;

   e. On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act;

   f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

   g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules,2014, in our opinion and to the best of our information and according to the explanation given to us:

      i. The company does not have any pending litigation which would impact its financial position.

      ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

      iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.

      iv. The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8thNovember, 2016 to 30thDecember, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 2.25(i) to the standalone financial statements.

For C. Ramasamy & B. Srinivasan
Chartered Accountants
Firm's Registration Number: 002957S

C.Ramasamy
Partner
Membership Number: 023714

Place: Chennai
Date: May 26, 2017

"Annexure A" to the Auditor's Report

The Annexure referred to in our Independent Auditor's Report to the members of company on the standalone financial statement for the year ended on 31st March 2017, we report that:

i. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account.

c) According to the information and explanations given to us and on the basis of our examinationof the records of the Company, the title deeds of immovable properties are held in the name ofthe Company.

ii. The Management has conducted physical verification of inventory at reasonable intervals and no material discrepancies were noticed.

iii. The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability, Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013

iv. In our opinion and according to the information and explanations given to us, the Company has not complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

a) The company has not complied with 186 (7) of the Companies Act,2013

v. The company has not accepted any deposits from the public.

vi. The Central Government has not prescribed the maintenance of cost records under section148(1) of the Act, for any of the services rendered by the Company.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is some delay by company in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, Cess and any other statutory dues with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March 2017 for a period of more than six months from the date they became payable, except income tax amounting to Rs.34,99,068/-.

(b) According to the information and explanations given to us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or cess,which had not been deposited on account of any dispute, except the following;

Name of statute	Nature of dues	Amount	Period to which amount relates	Forum where dispute is pending
Tamilnadu Value Added Tax,2006	VAT on SEZ Sales	Rs. 54,21,138/-	2007-2008	Appellate Commissioner, CTD
Tamilnadu Value Added Tax,2006	VAT Penalty on ITC	Rs.70,233/-	2007-2008	Appellate Commissioner, CTD

viii. The company has not defaulted in repayment of dues to financial institutions or banks and Government during the year. There have been no outstanding dues to debenture holders.

ix. During the year company has not raised any money through Initial Public Offer or further Public Offer. The term Loans availed by the company during the year have been applied for the purpose for which it has been availed.

x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the courseof our audit.

xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read withSchedule V to the Act.

xii. In our opinion and according to the information and explanations given to us, the Company isnot a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has made preferential allotment or private placement of shares during the year to Promoter & Non Promoter as per requirement under section 42 of the Act andthe amount raised have been used for the purposes for which thefunds were raised.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable

xvi. The company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934.

For C. Ramasamy & B. Srinivasan
Chartered Accountants
Firm's Registration Number: 002957S

C.Ramasamy
Partner
Membership Number: 023714

Place: Chennai
Date: May 26, 2017

“Annexure B” to the Auditor’s Report

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

We have audited the internal financial controls over financial reporting Uniply Industries Limited (‘the Company’) as of 31 March 2017 in conjunction with our audit of the Standalone financial statements of the company for the year ended as on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For C. Ramasamy & B. Srinivasan
Chartered Accountants
Firm's Registration Number: 002957S

C.Ramasamy
Partner
Membership Number: 023714

Place: Chennai
Date: May 26, 2017

Balance Sheet as on 31.03.2017

(Figure in ₹)

Particulars	Note	As on 31.03.2017		As on 31.03.2016	
I. EQUITY AND LIABILITIES					
1. Shareholders' funds					
(a) Share Capital	2.1	239,071,990		199,817,430	
(b) Reserves and Surplus	2.2	1,177,773,835		385,649,467	
			1,416,845,825		585,466,897
2. Non- current liabilities					
(a) Long-term borrowings	2.3	1,090,851		1,619,112	
(b) Long-term Provisions	2.4	3,764,342		1,970,868	
(c) Deferred tax liability (net)	2.11	4,559,000		-	
			9,414,193		3,589,980
3. Current Liabilities					
(a) Short term borrowings	2.5	640,694,422		578,419,240	
(b) Trade payables	2.6	234,079,372		155,098,591	
(c) Other current liabilities	2.7	16,252,504		47,189,217	
(d) Short term provisions	2.8	28,677,358		8,492,633	
			919,703,656		789,199,682
TOTAL			**2,345,963,674**		**1,378,256,559**
II. ASSETS					
1. Non-current assets					
(a) Fixed assets	2.9				
(i) Property, Plant & Equipments		235,153,828		237,265,358	
(ii) Intangible assets		-		-	
(iii) Capital work-in-progress		-		-	
(b) Non-current investments	2.10	588,585,897		479,876	
(c) Deferred tax assets (net)	2.11	-		20,333,000	
(d) Long-term loans and advances	2.12	148,676,788		8,912,864	
(e) Other non-current assets	2.13	18,185,000		12,535,000	
			990,601,513		279,526,098
2. Current assets					
(a) Inventories	2.14	521,294,850		449,618,794	
(b) Trade receivables	2.15	697,199,956		615,523,178	
(c) Cash and Bank Balances	2.16	41,167,080		12,819,752	
(d) Short-term loans and advances	2.17	86,411,528		11,046,343	
(e) Other current assets	2.18	9,288,747		9,722,394	
			1,355,362,161		1,098,730,461
TOTAL			**2,345,963,674**		**1,378,256,559**
See accompanying notes to the financial statements	1 & 2				

As per our report of even date attached

For **C.Ramasamy & B.Srinivasan**
Chartered Accountants
Firm's Registration Number: 002957S

C.Ramasamy
Partner
Membership No:023714

Chennai,
the 26 May, 2017

For and on behalf of the Board of Directors

Keshav Kantamneni
Chairman and Managing Director

M.R.Jhunjhunwala
Whole-time Director

Narendra Kumar Jain
Chief Financial Officer

S.K. Jena
Director

Sethuraman Srinivasan
Joint Managing Director

Ramgopal Laushai Ratan
Director

Reena Bathwal
Director

Statement of Profit & Loss for the year ended 31.03.2017

(Figure in ₹)

Particulars	Note No.	31.03.2017		31.03.2016	
I. Revenue from operations:					
Sale of Products	2.19	1,663,726,548		1,436,264,504	
Less: Excise Duty		46,824,454	1,616,902,094	79,392,774	1,356,871,730
II. Other Income	2.20		4,786,798		1,656,942
III. **Total Revenue (I + II)**			1,621,688,892		1,358,528,672
IV. Expenses					
Cost of Materials Consumed/Sold	2.21	463,349,837		718,834,523	
Purchases of Stock in Trade	2.21	833,120,837		259,247,953	
Changes in inventories of finished goods, work in progress and Stock-in- trade	2.21	(98,281,932)		35,393,542	
Employee benefits expenses	2.22	149,559,016		109,798,659	
Finance Costs	2.23	65,176,047		80,400,506	
Depreciation and amortization expenses	2.9	12,312,796		16,594,517	
Other expenses	2.24	83,788,047		71,159,228	
Total Expenses			1,509,024,648		1,291,428,928
V. **Profit before exceptional and extraordinary items and tax (III-IV)**			112,664,244		67,099,744
VI. **Exceptional Items**			-		10,693,293
VII. **Profit before extraordinary items and tax (V-VI)**			112,664,244		56,406,451
VIII. **Extraordinary items**			-		-
IX. **Profit before tax (VII-VIII)**			112,664,244		56,406,451
X. **Tax expense:**					
(1) Current tax		20,500,000		7,000,000	
Less: MAT credit entitlement		5,650,000		6,700,000	
		14,850,000		300,000	
(2) Deferred tax		24,892,000		18,186,000	
			39,742,000		18,486,000
XI. **Profit/(Loss) for the period (IX - X)**			**72,922,244**		**37,920,451**
XII. **Earnings per equity share: (FV ₹10/- per share)**					
(1) Basic			3.45		2.01
(2) Diluted			3.45		2.01
See accompanying notes to the financial statements	1 & 2				

As per our report of even date attached

For **C.Ramasamy & B.Srinivasan**
Chartered Accountants
Firm's Registration Number: 002957S

C.Ramasamy
Partner
Membership No:023714

Chennai,
the 26 May, 2017

For and on behalf of the Board of Directors

Keshav Kantamneni
Chairman and Managing Director

M.R.Jhunjhunwala
Whole-time Director

Narendra Kumar Jain
Chief Financial Officer

S.K. Jena
Director

Sethuraman Srinivasan
Joint Managing Director

Ramgopal Laushai Ratan
Director

Reena Bathwal
Director

Cash Flow Statement for the year ended 31.03.2017

(Figure in ₹)

Particulars	31.03.2017	31.03.2016
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before taxation and Extraordinary items	112,664,244	56,406,451
Adjustments for:		
Depreciation	12,312,796	16,594,517
(Profit)/Loss on sale of fixed assets	325,152	3,585,872
Assets Written Off	-	2,180,292
Interest Expenses	56,474,505	75,001,899
Interest Received	(3,920,131)	(1,096,669)
Rental Income	(866,667)	-
Operating profit before working capital changes	176,989,899	152,672,362
Movements in working capital:		
Adjustments for		
(Increase)/Decrease in Sundry Debtors and other receivable	(301,543,457)	(390,913,279)
(Increase)/Decrease in Inventories	(71,676,056)	216,514,661
Increase/(Decrease) in Current Liabilites	54,688,089	(119,005,553)
Cash generated from operations	(141,541,524)	(140,731,809)
Direct taxes paid (net of refunds)	478,783	-
Cash flow before extraordinary items		
Extraordinary item	-	-
Net cash from operating activities	(142,020,307)	(140,731,809)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(10,587,417)	(6,236,703)
Sale of fixed assets	61,000	2,558,891
Sale/(Purchase) of investments	(588,106,021)	(36,000)
Interest received	3,920,131	1,096,669
Rental Income	866,667	-
Net cash used in investing acitivities	(593,845,640)	(2,617,143)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds of Capital	758,456,684	266,800,000
Repayment of long term borrowings	(44,084)	(33,065,241)
Proceeds of short term borrowings	62,275,181	(8,829,750)
Interest paid	(56,474,506)	(75,001,899)
Net cash from financing activities	764,213,275	149,903,110
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	28,347,328	6,554,158
Cash and cash equivalents at the beginning of the year	12,819,752	6,265,594
Cash and cash equivalents at the end of the year	41,167,080	12,819,752

As per our report of even date attached

For **C.Ramasamy & B.Srinivasan**
Chartered Accountants
Firm's Registration Number: 002957S

C.Ramasamy
Partner
Membership No:023714

Chennai,
the 26 May, 2017

For and on behalf of the Board of Directors

Keshav Kantamneni
Chairman and Managing Director

M.R.Jhunjhunwala
Whole-time Director

Narendra Kumar Jain
Chief Financial Officer

S.K. Jena
Director

Sethuraman Srinivasan
Joint Managing Director

Ramgopal Laushai Ratan
Director

Reena Bathwal
Director

Notes on Accounts for the year ended 31.03.2017

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') readwith Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guide lines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where anewly issued accounting standardis initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

   b. The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements. Management believes that these estimate and assumptions are reasonable and prudent. However, actual results could differ from estimate.

2. FIXED ASSETS
   a. Fixed Assets are stated at cost of construction or acquisition less accumulated depreciation. All other expenses including taxes, duties, freight incurred to bring the fixed assets to a working condition are also treated as the cost of the fixed assets

   b. Fixed Assets are stated at acquisition cost less accumulated depreciation or amortization and cumulative impairment.

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

4. RETIREMENT BENEFITS TO EMPLOYEES

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

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

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

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

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

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

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

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

8. REVENUE RECOGNITION

   Revenue from sale of goods is recognized when sufficient risks and rewards are transferred to customers, which is generally on dispatch of goods and sales are stated net of returns and discounts.
   a. Dividend income is recognized when the company's right to receive dividend is established.
   b. Interest Income is recognized on time proportion basics

9. PRIOR PERIOD ITEMS

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

10. TAXES ON INCOME

    Provision for current tax made as per the provisions of the Income Tax Act, 1961.
    a. Deferred Tax Liability or Asset resulting from "timing difference" between book and taxable profit is accounted for considering the tax rate and laws that have been enacted or substantively enacted as on the balance sheet date.
    b. Deferred Tax Asset is recognized and carried forward only to the extent that there is virtual certainty with convincing evidence that there will be sufficient future income to recover such deferred tax asset.

Notes on Accounts for the year ended 31.03.2017

Note No. 2.1 - SHARE CAPITAL

(Figure in ₹)

Particulars	31.03.2017	31.03.2016
Authorised Share Capital		
2,50,00,000 Equity Shares of ₹10/- each	250,000,000	200,000,000
2,00,00,000 Equity Shares of ₹10/- each (31.03.2016)		
Issued, Subscribed and Paid up		
2,39,07,199 Equity Shares of ₹10/- each fully paid-up.	239,071,990	199,817,430
(1,99,81,743 Equity shares of ₹10/- each fully paid up - 31.03.2016)		
TOTAL	**239,071,990**	**199,817,430**

Sub Note No. 2.1.1 - Reconciliation of Shares

Particulars	No. of Shares	
	31.03.2017	31.03.2016
Opening Share Capital	19,981,743	17,313,743
Add: Shares issued during the year	3,925,456	2,668,000
Add: Rights / Bonus Shares Issued	-	-
Total	23,907,199	19,981,743
Less: Buy back of Shares	-	-
Less Reduction in Capital	-	-
Closing Share Capital	**23,907,199**	**19,981,743**

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

b) During the year shares alloted includes 10,18,227 shares alloted at a premium of ₹194.62/share for consideration other than cash.

Sub Note No. 2.1.2 - List of Share holders having 5% or more Shares: -

Particulars	31.03.2017		31.03.2016	
	In Nos.	In %	In Nos.	In %
Keshav Kantamneni	6,949,555	29.07	6,929,555	34.68

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

Note No. 2.2 - RESERVES AND SURPLUS (Figure in ₹)

Particulars	31.03.2017		31.03.2016	
a) Share Preimium				
Opening	311,584,941		71,464,941	
Add: During the year	719,202,124	1,030,787,065	240,120,000	311,584,941
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	(56,181,474)		(94,101,925)	
Add: Profit / (Loss) during the year	72,922,244		37,920,451	
Less: Appropriations	-		-	
Closing Balance		16,740,770		(56,181,474)
TOTAL		1,177,773,835		385,649,467

Sub Note No. 2.3 - LONG TERM BORROWINGS: - (Figure in ₹)

Particulars	31.03.2017		31.03.2016	
	Non-Current Maturities	Current Maturities	Non-Current Maturities	Current Maturities
a) Long term Deferred Liabilities				
Hire Purchase Loan - (Secured)				
- ICICI Eicher Vehicle Loan	472,217	519,360	1,007,568	301,432
- Kotak Mahindra Prime Ltd - Car Loan	618,634	676,080	611,544	409,830
	1,090,851	1,195,440	1,619,112	711,262
The above amount includes:-				
Secured Borrowings	1,090,851	1,195,440	1,619,112	711,262
Unsecured Borrowings	-	-	-	-
Amount disclosed under the head "Other Current Liabilities" - Note no: 2.7	-	(1,195,440)	-	(711,262)
NET AMOUNT	1,090,851	-	1,619,112	-

a) Hire Purchase loan from ICICI Bank - The Loan is secured by hypothecation of respective asset. The loan is repayable in 35 EMI of ₹43,280/- ending on February 2019.

b) Hire Purchase Loan from Kotak Mahindra Prime Ltd - The Loan is secured by hypothecation of respective asset. The loan is repayable in 36 EMI of ₹32,000/- ending on November 2018.

C) Hire Purchase Loan from Kotak Mahindra Prime Ltd - The Loan is secured by hypothecation of respective asset. The loan is repayable in 36 EMI of ₹24,340/- ending onJune 2019.

Notes on Accounts for the year ended 31.03.2017

Note No. 2.4 - LONG TERM PROVISIONS (Figure in ₹)

Particulars	31.03.2017	31.03.2016
Provision for Employee Benefits	3,764,342	1,970,868
TOTAL	3,764,342	1,970,868

Note No. 2.5 - SHORT TERM BORROWINGS (Figure in ₹)

Particulars	31.03.2017	31.03.2016
a) Loans repayable on demand		
(i) From Bank (Secured)		
Cash Credit from Bank - State Bank India	464,444,422	468,419,240
(ii) From Others (Unsecured)		
Inter Corporate Loans	176,250,000	110,000,000
TOTAL	640,694,422	578,419,240
The above amount includes:-		
Secured Borrowings	464,444,422	468,419,240
Unsecured Borrowings	176,250,000	110,000,000
TOTAL	640,694,422	578,419,240

a) Cash Credit from State Bank of India is secured by hypothecation of stock, receivables and other current assets of the company, hypothication 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 @11.65% p.a.

b) Inter Corporate Loan includes a sum of ₹14,30,00,000/- received from Wholly Owned Subsidiary - M/s. Vector Projects India Private Limited.

c) Inter Corporate Loan includes a sum of ₹3,32,50,000/- received from Madras Electronics Solutions Private Limited in which Mr.Keshav Kantamneni is a Director.

Note No. 2.6 - TRADE PAYABLES (Figure in ₹)

Particulars	31.03.2017	31.03.2016
Trade Payables		
For Goods	163,211,488	126,769,881
For Capital Goods and Capital Expenses	23,187,318	939,819
For Expenses	35,604,522	14,459,250
(MSM Enterprise disclosure Refere Note No. 2.25g)		
Others		
For Statutory Dues	12,076,044	12,929,642
TOTAL	234,079,372	155,098,591

Also Refer Note 2.25 (h) Related Party Transactions

Notes on **Accounts** for the year ended 31.03.2017

Note No. 2.7 - OTHER CURRENT LIABILITIES (Figure in ₹)

Particulars	31.03.2017	31.03.2016
State Bank of India Book OD.	4,011,758	-
Current maturities of long term debt	1,195,440	711,262
Other Payables		
- Expenses Payable	4,370,607	5,772,625
Advance from Customer	6,674,699	40,705,330
TOTAL	16,252,504	47,189,217

Note No. 2.8 - SHORT TERM PROVISIONS (Figure in ₹)

Particulars	31.03.2017	31.03.2016
Provision for Taxation	26,587,570	7,000,000
Provision for Employee Benefits - Gratuity	2,089,788	1,492,633
TOTAL	28,677,358	8,492,633

Note No. 2.9 - FIXED ASSETS (Figure in ₹)

S. No.	DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		COST AS ON 01.04.2016	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	TOTAL COST AS AT 31.03.2017	DEPRECIATION AS AT 01.04.2016	DURING THE YEAR	DELETION	TOTAL DEPRE. AS AT 31.03.2017	AS AT 31.03.2017	AS AT 31.03.2016
	Property, plant and equipment										
1	Land - Free Hold	132,297,378	-	-	132,297,378	-	-	-	-	132,297,378	132,297,378
2	Building	96,868,615	-	-	96,868,615	28,568,311	3,021,750	-	31,590,061	65,278,554	68,300,304
3	Plant & Machinery	110,938,630	4,282,884	1,682,888	113,538,626	87,067,088	5,406,655	(1,296,737)	91,177,006	22,361,620	23,871,542
4	Furniture & Fixtures	8,831,847	4,573,292	-	13,405,139	6,270,476	1,182,267	-	7,452,743	5,952,396	2,561,371
5	Vehicles	4,483,778	916,436	-	5,400,214	1,608,703	650,621	-	2,259,324	3,140,890	2,875,075
6	Office Equipment	5,908,648	228,178	-	6,136,826	3,858,465	809,137	-	4,667,602	1,469,224	2,050,183
	Others										
7	Computers	8,608,330	425,412	-	9,033,742	8,072,252	355,482	-	8,427,734	606,008	536,078
8	Electrical & Fittings	18,169,305	161,215	-	18,330,520	13,395,878	886,884	-	14,282,762	4,047,758	4,773,427
	Tangible Assets:	386,106,531	10,587,417	1,682,888	395,011,060	148,841,173	12,312,796	(1,296,737)	159,857,232	235,153,828	237,265,358
	Intangible Assets:										
9	Goodwill	200,000	-	-	200,000	200,000	-	-	200,000	-	-
	TOTAL	386,306,531	10,587,417	1,682,888	395,211,060	149,041,173	12,312,796	(1,296,737)	160,057,232	235,153,828	237,265,358
	PREVIOUS YEAR	394,430,252	6,236,703	14,360,424	386,306,531	138,482,025	16,594,517	(6,033,369)	149,043,173	237,263,358	255,948,227

Notes on Accounts for the year ended 31.03.2017

Note No. 2.10 - NON-CURRENT INVESTMENTS

(Figure in ₹)

Particulars	31.03.2017	31.03.2016
Trade Investment (Long term)		
A) Non - Quoted - Equity Shares - Carried at Cost		
In Subsidiary Company		
- Vector Project India Private Limited		
(50,00,000 Equity Shares of ₹10/- each)	572,500,000	-
- In Other Company		
Shalivahan Wind Energy Limited (18,200 Equity Shares of ₹10/- each)	182,000	372,000
(37,200 Equity Shares of ₹10/- each)		
B) Quoted - Equity Shares - Company under the same Management		
UV Boards Limited (13,39,198 shares of ₹2/- each)	15,796,021	-
Non Trade Investment		
C) Quoted - Equity Shares		
Balaji Hotels & Enterprises Ltd (2,900 shares of ₹10/- each)	101,615	101,615
Chambal Fertilizer & Chem Ltd (495 shares of ₹10/- each)	4,050	4,050
Greenply Industries Ltd (500 shares of ₹1/- each)	2,211	2,211
Total Non- Current Investment	**588,585,897**	**479,876**
Aggregate amount of Quoted Investment		
- Cost	15,903,897	107,876
- Market Value	35,614,604	135,113
Aggregate amount of Unquoted Investment	**572,682,000**	**372,000**

Note No. 2.11 - DEFERRED TAX ASSETS/(LIABILITIES) (NET)

(Figure in ₹)

Particulars	31.03.2017	31.03.2016
Deferred Tax Assets		
Employee Benefits	2,203,000	1,691,000
Carried forward loss	-	25,719,000
	2,203,000	**27,410,000**
Deferred Tax Liabilities		
Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting	6,762,000	7,077,000
Deferred Tax Assets/(Liabilities) (Net)		
TOTAL	(4,559,000)	20,333,000

Notes on Accounts for the year ended 31.03.2017

Note No. 2.12 - LONG TERM LOANS & ADVANCES (Figure in ₹)

Particulars	31.03.2017	31.03.2016
Unsecured Considered Good:		
Security Deposits	11,976,788	8,663,022
Others	-	249,842
Advance for Capital Goods	136,700,000	-
TOTAL	**148,676,788**	**8,912,864**

Note No. 2.13 - OTHER NON CURRENT ASSETS (Figure in ₹)

Particulars	31.03.2017	31.03.2016
MAT Credit Entitilement	18,185,000	12,535,000
TOTAL	**18,185,000**	**12,535,000**

Note No. 2.14 - INVENTORIES (Figure in ₹)

Particulars	31.03.2017	31.03.2016
(As Certified by the Management)		
Raw Material	158,256,113	186,776,959
Work In Process	311,645,799	232,378,867
Finished Goods	26,744,313	19,908,498
Stock-in-Trade	13,141,330	962,145
Consumables	11,507,295	9,592,325
TOTAL	**521,294,850**	**449,618,794**

Note No. 2.15 - TRADE RECEIVABLES (Figure in ₹)

Particulars	31.03.2017	31.03.2016
Over Six Months- From due date:-		
Unsecured Considered Good	49,423,405	59,921,490
Doubtful	-	-
Below Six Months - From Due date:-		
Unsecured Considered Good	647,776,551	555,601,688
Doubtful	-	-
Less:		
Provision for Doubtful Debts	-	-
TOTAL	**697,199,956**	**615,523,178**

Notes on **Accounts** for the year ended 31.03.2017

Trade Rceivables includes:-		
Dues from Companies in which Companies Directors are interested	256,015,208	93,738
Dues from Wholly Owned Subsidiary Company	107,363,952	-

Note No. 2.16 - CASH AND BANK BALANCES (Figure in ₹)

Particulars	31.03.2017	31.03.2016
Cash and Cash Equivalents		
Cash on Hand	577,997	4,452,185
Balance with Banks		
-In Current Accounts	3,619,756	737,183
-Other Bank Balance		
- As Margin Money	36,969,327	7,630,384
TOTAL	**41,167,080**	**12,819,752**

Deposit account with more than 12 months maturity	-	-
Balances with bank held as margin money deposits against Letter of Credit	36,969,327	7,630,384

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

Particulars	31.03.2017	31.03.2016
State Bank of India	3,619,456	736,883
State Bank of India - EEFC A/c	300	300
TOTAL	**3,619,756**	**737,183**

Note No. 2.17 - SHORT TERM LOANS & ADVANCES (Figure in ₹)

Particulars	31.03.2017	31.03.2016
Unsecured considered good :		
Prepaid Expenses	565,253	674,741
Advances to Staff and Others	1,408,097	1,021,789
Balance with Statutory Authorities	4,473,585	8,255,146
Advances to suppliers	1,649,340	951,026
Others	815,253	143,641
Inter Corporate Deposits - To Subsidiary Company	77,500,000	-
TOTAL	**86,411,528**	**11,046,343**

Note No. 2.18 - OTHER CURRENT ASSETS (Figure in ₹)

Particulars	31.03.2017	31.03.2016
Income Tax	9,288,747	9,722,394
TOTAL	**9,288,747**	**9,722,394**

Note No. 2.19 - REVENUE FROM OPERATION - SALE OF PRODUCTS (Figure in ₹)

Particulars	31.03.2017	31.03.2016
Sales - Manufacture Goods		
Gross Sales	425,667,028	808,768,704
Less: Excise Duty	46,824,454	79,392,774
	378,842,574	729,375,930
Sales - Traded Goods		
Net Sales	1,238,059,520	627,495,800
TOTAL	**1,616,902,094**	**1,356,871,730**
Details of Manufactured & Traded Goods :-		
Manufactured Goods:-		
Plywood & Veneer	377,185,113	724,568,619
Resin	45,000	4,672,732
Others	1,612,461	134,580
	378,842,574	**729,375,930**
Traded Goods:-		
Plywood,Veneer & Timber	1,238,059,520	623,951,040
Melamine	-	3,544,760
	1,238,059,520	**627,495,800**

Note No. 2.20 - OTHER INCOME (Figure in ₹)

Particulars	31.03.2017	31.03.2016
Rental Income	866,667	-
Interest	3,920,131	1,096,669
Recovery of Bad debts	-	77,688
Insurance Claim Recieved	-	111,005
Profit on sale of assets	-	371,580
TOTAL	**4,786,798**	**1,656,942**

Notes on **Accounts** for the year ended 31.03.2017

Note No. 2.21 - COST OF MATERIAL CONSUMED (Figure in ₹)

Particulars	31.03.2017	31.03.2016
A.) Raw Materials' Consumed/Sold		
Stock at Commencement	186,776,959	348,096,709
Add: Purchases	395,672,654	511,471,077
Freight and Octroi on Purchases	18,838,407	12,308,236
	601,288,020	871,876,022
Less : Stock at Close	158,256,113	186,776,959
TOTAL (A)	**443,031,907**	**685,099,063**
Details of Rawmaterial Purchased:		
Wood Related Products	365,629,050	503,606,931
Resin	19,061,497	5,523,976
Others	10,982,107	2,340,169
	395,672,654	**511,471,077**
B.) Consumption of Consumables		
Stock at Commencement	9,592,325	29,393,694
Add: Purchases	22,232,900	13,934,091
	31,825,225	43,327,785
Less : Stock at Close	11,507,295	9,592,325
TOTAL (B)	**20,317,930**	**33,735,460**
TOTAL (A+B)	**463,349,837**	**718,834,523**
C.) Details of Trading Goods Purchased:		
Wood Related Products	833,120,837	259,247,953
Melamine	-	-
TOTAL(C)	**833,120,837**	**259,247,953**
D.) Change in Stocks		
Stock at Commencement		
Work-in Process	232,378,867	192,324,471
Finished Goods	19,908,498	90,737,318
Traded Goods	962,145	5,581,263
	253,249,510	**288,643,052**
Less: Stock at Close		
Work-in-Process	311,645,799	232,378,867
Finished Goods	26,744,313	19,908,498
Traded Goods	13,141,330	962,145
	351,531,442	**253,249,510**
Stock Decreased /(Increased) by	**(98,281,932)**	**35,393,542**

Notes on Accounts for the year ended 31.03.2017

Note No. 2.22 - EMPLOYEE BENEFITS EXPENSES (Figure in ₹)

Particulars	31.03.2017	31.03.2016
Salaries, Wages, Bonus, Exgratia etc	100,874,404	79,521,241
Contract Labour Charges	26,710,377	15,542,398
Director's Remuneration	10,063,188	6,835,824
Contribution to P.F, E.S.I and Other Statutory Funds	5,595,180	4,458,652
Gratuity	2,390,630	969,896
Workmen & Staff Welfare Expenses	3,925,237	2,470,648
TOTAL	**149,559,016**	**109,798,659**

Note No. 2.23 - FINANCE COSTS (Figure in ₹)

Particulars	31.03.2017	31.03.2016
Interest Expense	56,474,505	75,001,899
Other Borrowing Costs	8,701,542	5,398,607
TOTAL	**65,176,047**	**80,400,506**

Note No. 2.24 - OTHER EXPENSES (Figure in ₹)

Particulars	31.03.2017	31.03.2016
Power and Fuels	11,673,282	10,244,482
Excise Duty Paid	(644,270)	(1,242,641)
Books & Periodicals	14,246	16,660
Consultancy/Professional Fees	7,249,153	2,364,103
Conveyance Expenses	688,076	686,963
Electricity Expenses	872,168	790,539
Donations	512,000	-
Contributions towards Corporate Social Responsibility (Refer 2.25 (j))	353,500	-
General Expenses	476,276	453,808
Insurance	2,224,695	1,416,566
Petrol Expenses	2,156,931	2,224,647
Postage & Telegram	954,663	346,135
Printing & Stationery	1,588,382	902,417
Rates & Taxes	2,175,665	6,370,919
Rent	11,990,309	6,540,643

Notes on Accounts for the year ended 31.03.2017

Note No. 2.24 - OTHER EXPENSES

(Figure in ₹)

Particulars	31.03.2017	31.03.2016
Repairs & Maintainance		
- Plant & Machinery	3,441,479	1,993,727
- Building	2,186,863	1,548,067
- Others	2,982,689	2,477,767
Security Services	5,178,514	2,624,249
Telephone Expenses	2,032,024	1,865,222
Travelling Expenses	11,266,206	7,505,486
Subscription	381,615	2,020,644
Vehicle Expenses	634,735	282,983
Director's Sitting Fees	320,000	350,000
Foreign Exchange Rate Difference	(283,854)	505,174
Auditors Remuneration	1,000,000	551,250
Sales Promotion Expenses	2,743,412	5,849,832
Product Promotion Expenses	1,405,787	1,309,611
Transportation & Forwarding Charges	6,289,753	8,283,565
Advertisement	389,000	2,345,777
Service Tax	531,011	331,950
Registrar Expenses & Demat Charges	210,089	177,657
Data Connectivity Charges	468,497	21,026
Loss on Sale of Assets	325,151	-
TOTAL	**83,788,047**	**71,159,228**

Payment to Auditor

(Figure in ₹)

Particulars	31.03.2017	31.03.2016
a) As Auditor		
Audit Fee	250,000	150,000
Tax Audit & Vat Audit Fee	150,000	125,000
Limited Review	100,000	75,000
b) In other Capacity		
Taxation Matters	275,000	200,000
Certification Fee	225,000	-
Cess	-	1,250
	1,000,000	**551,250**

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 ₹54,91,371/- against which the company has filed an appeal with Appellete Commissioner Commercial Tax department Tamil Nadu. (31.03.2016 - ₹54,91,371/-)

ii) Capital Commitments - ₹30,13,30,662/- Net of Advances (31.03.2016 - Nil)

b) Value of Import on CIF basis is ₹21,19,66,403/- (31.03.2016 - ₹1,32,60,182/-)

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

(Figure in ₹)

Particulars	31.03.2017		31.03.2016	
	% of Consumption	Amount	% of Consumption	Amount
Raw Materials Imported	43.94%	173,865,648	5.44%	27,832,213
Raw Materials Indigenous	51.27%	202,858,395	90.34%	462,077,901
Chemicals & Others - Indigenous	4.79%	18,948,611	4.22%	21,560,962
Consumables - Indigenous	100.00%	22,232,900	100.00%	2,182,152

d) FOB value of Exports is Nil. (31.03.2016- Nil)

e) Expenditure in Foreign Currency - Travelling Expenses - ₹24,86,870/-(31.03.2016 - ₹1,58,680/-)

f) Amounted remited 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 31.03.2017

I. List of Related Parties:-

a) Wholly Owned Subsidairy Company : Vector Projects India Private Limited - W.E.F 01.09.2016.

b) Company under the same Management : UV Boards Limited - W.E.F 12.01.2017.

c) Enterprises Over which KMP or Relatives are able to exercise significant influence

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

Notes on Accounts for the year ended 31.03.2017

7. S.Viswanathan Printers & Publishers Private Lmited w.e.f 20.03.2017
8. MRJ Marketing Private Limited
9. MRJ Creations Private Limited
10. MRJ Trading Private Limited
11. Jalaram Veneers & Floors Private Limited

II. Key Management Personnel (KMP)

1. Mr.Keshav Kantamneni - Chairman & Managing Director
2. Mr. Manohar Rambatar Jhunjhunwala - Whole Time Director
3. Mr. Raghuram Nath-Chief Financial Officer upto 03.10.2016
4. Mr. Narendra Kumar Jain - Chief Financial Officer from 04.10.2016
5. Ms. S.S.Deepthi - Company Secretery

III. Relativesof KMP

1. Padma M jhunjhunwala - Wife of Manohar Rambatar Jhunjhunwala (WTD)
2. Meenu Jain - Wife of Narendra Kumar jain (CFO)

Related Party transactions:- (Figure in ₹)

Name of Related Party	31.03.2017	31.03.2016	Nature of Payment
Mr. B.L.Bengani	-	816,667	Directors Remuneration
Mrs. K. Rajeswari	-	263,432	Directors Remuneration
Mr. Ramakanta Panda	-	80,000	Sitting Fees
Mr. M.S.Shaine	-	70,000	Sitting Fees
Mr. Keshav Kantamneni	6,000,000	4,833,333	Directors Remuneration
Mr. Manohar Rambatar Jhunjhunwala	4,063,188	583,793	Directors Remuneration
Mr. Narendra Kumar jain	1,650,000	-	Salary
Mr. Raghuram Nath	2,163,648	-	Salary
Ms. S.S.Deepthi	255,433	-	Salary
Mr. S.K.Jena	80,000	80,000	Sitting Fees
Mrs. Reena Bathwal	100,000	20,000	Sitting Fees
Mr. Srinivasan Sethuram	30,000	20,000	Sitting Fees
Mr. Ramgopal Lakshmi Ratan	110,000	80,000	Sitting Fees
RMKV Fabrics Private Limited	462,020	-	Interest Paid
RMKV Fabrics Private Limited	458,524	-	Sales
RMKV Fabrics Private Limited	-	40,000,000	Inter Corporate Loan Received

Related Party transactions:-

(Figure in ₹)

Name of Related Party	31.03.2017	31.03.2016	Nature of Payment
Madras Electronics Solutions Private Limited	33,250,000	-	Inter Corporate Loan Received
Vector Projects India Private Limited	143,000,000	-	Inter Corporate Loan Received
Vector Projects India Private Limited	77,500,000	-	Inter Corporate Deposit Given
MRJ Trading Private Limited	-	580,000	Sundry Creditors
S.Viswanathan Printers & Publications Private Limited	198,569,649	-	
Jalaram Veneers & Floors Private Limited	1,218,631	93,738	Sundry Debtors
Vector Projects India Private Limited	107,363,952	-	Sundry Debtors
UV Boards Limited	56,226,928		Sundry Debtors
Jalaram Veneers & Floors Private Limited	8,460,937	615,625	Sales
Vector Projects India Private Limited	361,586,085	-	Sales
Meenu Jain	750,000	-	Professional & Legal fees
Padma M jhunjhunwala	540,000	100,000	Rent Paid
UV Boards Limited	866,667	-	Rent Reveived

i) **Disclosure of Specified Bank Notes (SBNs)**

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below:

(Figure in ₹)

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on November 8, 2016	8,510,000	1,524,708	10,034,708
(+) Amount Withdrawn from Banks	-	990,000	990,000
(+) Permitted receipts	-	512,600	512,600
(-) Permitted payments	-	1,703,069	1,703,069
(-) Amount deposited in Banks	8,510,000	-	8,510,000
Closing cash in hand as on December 30, 2016	**-**	**1,324,239**	**1,324,239**

j) During the year the company purchased 100% Equity Shares of M/s. Vector Projects India Limited consisting of 50,00,000 Equity Shares of R10/- each For a Considetration Of Rs.57,25,00,000/- out of this consideration amounting to Rs.20,83,49,609/- was paid by alloting shares of Uniply Industries Limited and balance was paid by Cheques.

k) **Corporate Social Responsibility**

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability,disaster relief and rural development projects. A CSR committee has been formed by the company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

Notes on Accounts for the year ended 31.03.2017

a) Gross amount required to be spent by the company during the year is ₹1.22 lacs.

b) Company has spent money towards promoting education of children's amounting to ₹3.53 lacs.

(l) 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.

(Figure in ₹)

Particulars	31.03.2017	31.03.2016
Provident Fund	4,884,711	3,802,983

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 (Figure in ₹)

Particulars	31.03.2017	31.03.2016
Current Service Cost	1,321,860	1,158,220
Interest Cost	329,475	300,226
Past Service Cost	-	-
Expected Return of Plan Assets	(51,173)	(102,881)
Curtailment Cost (Credit)	-	-
Settlement Cost (Credit)	-	-
Net Actuarial (Gain) / Loss	790,468	(385,669)
Net Expenses recognized in P&L A/c	**2,390,630**	**969,896**

Amount Recognised In the Balance Sheet (Figure in ₹)

Particulars	31.03.2017	31.03.2016
Present Value of obligations as on 31.03.2017	6,171,032	4,599,569
Fair Value of plan assets	316,902	1,136,069
Liability recognized in Balance Sheet	**5,854,130**	**3,463,500**

A Change in Obligation over the period ending on 31.03.2017 (Figure in ₹)

Particulars	31.03.2017	31.03.2016
Present value of Defined Benefits Obligation at beginning	4,599,570	4,076,844
Current Service Cost	1,321,860	1,158,220
Interest Cost	329,475	300,226
Plan Amendments		
Prior Service Costs		
Curtailment Cost	-	-
Settlement Cost	-	-
Actuarial (Gain) / Loss	799,191	(363,502)
Benefits Paid	(879,063)	(572,218)
Acquisition/Divestures		
Present value of Defined Benefits Obligation at end of the year	**6,171,033**	**4,599,570**

B Reconciliation Of Opening & Closing Values Of Plan Assets

(Figure in ₹)

Particulars	31.03.2017	31.03.2016
AS 15 para 120(e) (i) to (viii)		
Fair Value of Plan Assets at the beginning (opening)	1,136,069	1,583,240
Expected return on Assets	51,173	102,881
Employer's Contribution	-	-
Plan Participants Contributions	-	-
Settlement By Fund Manager		
Benefits Payouts	(879,063)	(572,218)
Actuarial (Gain) / Loss	8,723	22,166
Fair Value of Plan Assets at the End	316,902	1,136,069
Actual Return on Plan Assets	59,896	125,047

Principal Acturial Assumption

(Figure in ₹)

Particulars	31.03.2017	31.03.2016
Discount rate (para 78 of AS-15 revised)	7.35%	7.92%
Expected return on assets (para 107-109 AS-15 revised)	7.35%	7.92%
Salary Escalation Rate (para 83-91 and 120(I) AS-15 revised)	10.00%	10.00%
Resignation Rate per Annum	2.00%	2.00%
Mortality Table	IAL 06-08 Ultimate	IAL 06-08 Ultimate

m) Confirmation from Debtors & Creditors have been sent and however confirmation from them have not received by the Company.

n) Previous year figures have been regrouped & reclassified wherever necessary to make comparable with the figures of current period.

o) 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.

p) The notes referred to in the Profit & Loss Account and Balance Sheet form an integral part of accounts.

As per our report of even date attached

For **C.Ramasamy & B.Srinivasan**
Chartered Accountants
Firm's Registration Number: 002957S

C.Ramasamy
Partner
Membership No:023714

Chennai,
the 26 May, 2017

For and on behalf of the Board of Directors

Keshav Kantamneni
Chairman and Managing Director

M.R.Jhunjhunwala
Whole-time Director

Narendra Kumar Jain
Chief Financial Officer

S.K. Jena
Director

Sethuraman Srinivasan
Joint Managing Director

Ramgopal Laushai Ratan
Director

Reena Bathwal
Director

Consolidated Financial Statement

Independent Auditor's Report

To
The Members
Uniply Industries Limited

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated financial statements of Uniply Industries Limited ("the Holding company") and its subsidiary (collectively referred to as"the Group"), which comprise the Consolidated Balance Sheet as at 31st March,2017,the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information(hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated financial position of the Group, as at 31 March 2017 and its consolidated cash flows for the year then ended.

Other Matters

We did not Audit the financial statements/information of the subsidiary

M/s.VectorProject India Private Limited included in the Consolidated Financial results, whose interim financial results reflect total assets of Rs.334.85 Crores as at March 31st, 2017, Total Revenue of Rs.152.87 Crores and Profit Before Tax of Rs.819.59 Lakhs for the period September 01, 2016 to March 31st , 2017 being the date on which Vector Projects India Private Limited became Subsidiary of Parent Company. These Financial Statements/information have been audited by other auditor whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respects of the subsidiary, is based solely on the reports of the other auditor.

Report on Other Legal and Regulatory Requirements

1. 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 auditof the aforesaid consolidated financial statements.

    b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books;

    c. The consolidated balance sheet, the consolidated statement of profit and loss, the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

    d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder;

    e. On the basis of the written representations received from the directors of the Holding Company as on 31 March 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditor of its subsidiary companies incorporated in India, none of the Directors of the Group companies incorporated in India is disqualified as on 31 March 2017 from being appointed as a Director of that company in terms of Section 164(2) of the Act;

    f. With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and

    g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us

        i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group. Refer Note 2.24 to the consolidated Ind AS financial statements.

        ii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India; and

        iii. The Company has provided requisite disclosures in its consolidated financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 2.28 to the consolidated Ind AS financial statements.

For C. Ramasamy & B. Srinivasan
Chartered Accountants
Firm's Registration Number: 002957S

C.Ramasamy
Partner
Membership Number: 023714

Place: Chennai
Date: May 26, 2017

"Annexure A" to the Auditor's Report

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2017, we have audited the internal financial controls over financial reporting of Uniply Industries Limited ("the Holding Company") and its subsidiary company which is companies incorporated in India, as of that date. Management's Responsibility for Internal Financial Controls The Respective Board of Directors of the Holding Company and its subsidiary company, which is a company incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Holding Company and its subsidiary company, which is a company incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For C. Ramasamy & B. Srinivasan
Chartered Accountants
Firm's Registration Number: 002957S

C.Ramasamy
Partner
Membership Number: 023714

Place: Chennai
Date: May 26, 2017

Consolidated Balance Sheet as on 31.03.2017

(Figure in ₹)

Particulars	Note	As on 31.03.2017	
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share Capital	2.1	239,071,990	
(b) Reserves and Surplus	2.2	1,289,616,434	
			1,528,688,424
2. Non- current liabilities			
(a) Long-term borrowings	2.3	518,109,032	
(b) Long-term Provisions	2.4	3,764,342	
(c) Deferred tax liability (net)	2.5	36,647,696	
(d) Other Long-term Liabilities	2.6	625,500,000	
			1,184,021,070
3. Current Liabilities			
(a) Short term borrowings	2.7	1,282,968,940	
(b) Trade payables	2.8	590,258,500	
(c) Other current liabilities	2.9	144,761,112	
(d) Short term provisions	2.10	63,372,097	
			2,081,360,649
TOTAL			**4,794,070,143**
II. ASSETS			
1. Non-current assets			
(a) Fixed assets	2.11		
(i) Plant, Property & Equipments		748,200,932	
(ii) Intangible assets		319,853	
(iii) Capital work-in-progress		24,350,011	
(b) Non-current investments	2.12	26,074,832	
(c) Long-term loans and advances	2.13	166,544,363	
(d) Other non-current assets	2.14	18,185,000	
			983,674,991
2. Current assets			
(a) Inventories	2.15	1,074,797,337	
(b) Trade receivables	2.16	1,762,442,299	
(c) Cash and Bank Balances	2.17	849,762,988	
(d) Short-term loans and advances	2.18	114,103,780	
(e) Other current assets	2.19	9,288,747	
			3,810,395,152
TOTAL			**4,794,070,143**
See accompanying notes to the financial statements	1 & 2		

As per our report of even date attached

For **C.Ramasamy & B.Srinivasan**
Chartered Accountants
Firm's Registration Number: 002957S

C.Ramasamy
Partner
Membership No:023714

Chennai,
the 26 May, 2017

For and on behalf of the Board of Directors

Keshav Kantamneni
Chairman and Managing Director

M.R.Jhunjhunwala
Whole-time Director

Narendra Kumar Jain
Chief Financial Officer

S.K. Jena
Director

Sethuraman Srinivasan
Joint Managing Director

Ramgopal Laushai Ratan
Director

Reena Bathwal
Director

Consolidated Statement of Profit & Loss for the year ended 31.03.2017

(Figure in ₹)

Particulars	Note No.	31.03.2017	
I. **Revenue from operations:**			
Sale of Products & Services	2.20	2,734,406,001	
Other Operating Revenues		12,584,595	2,746,990,596
II. **Other Income**	2.21		42,127,969
III. **Total Revenue (I + II)**			2,789,118,565
IV. **Expenses**			
Cost of Materials & Services Consumed	2.22	1,492,900,061	
Purchases of Stock in Trade	2.22	833,120,837	
Changes in inventories of finished goods, work in progress and Stock-in- trade	2.22	(446,608,324)	
Employee benefits expenses	2.23	249,560,530	
Finance Costs	2.24	139,918,264	
Depreciation and amortization expenses	2.11	28,344,222	
Other expenses	2.25	295,411,032	
Total Expenses			2,592,646,622
V. **Profit before exceptional and extraordinary items and tax (III-IV)**			196,471,943
VI. **Exceptional Items**			
Less:- Prior Period Items			86,497
Add:- Exceptional Items (net)			(1,762,418)
VII. **Profit before extraordinary items and tax (V-VI)**			194,623,028
VIII. **Extraordinary items**			-
IX. **Profit before tax (VII-VIII)**			194,623,028
X. **Tax expense:**			
(1) Current tax		43,568,451	
Less: MAT credit entitlement		5,650,000	
		37,918,451	
(2) Deferred tax		23,962,476	61,880,927
XI. **Profit/(Loss) for the period (IX - X)**			**132,742,101**
XII. **Earnings per equity share: (FV ₹10/- per share)**			
(1) Basic			6.27
(2) Diluted			6.27
See accompanying notes to the financial statements	1 & 2		

As per our report of even date attached

For **C.Ramasamy & B.Srinivasan**
Chartered Accountants
Firm's Registration Number: 002957S

C.Ramasamy
Partner
Membership No:023714

Chennai,
the 26 May, 2017

For and on behalf of the Board of Directors

Keshav Kantamneni
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M.R.Jhunjhunwala
Whole-time Director

Narendra Kumar Jain
Chief Financial Officer

S.K. Jena
Director

Sethuraman Srinivasan
Joint Managing Director

Ramgopal Laushai Ratan
Director

Reena Bathwal
Director

Consolidated Cash Flow Statement for the year ended 31.03.2017

(Figure in ₹)

Particulars	31.03.2017
A. CASH FLOW FROM OPERATING ACTIVITIES:	
Net profit before taxation and Extraordinary items	194,623,029
Adjustments for:	
Depreciation	28,344,222
(Profit)/Loss on sale of fixed assets	325,152
Interest Expenses	131,216,721
Interest Received	(9,349,813)
Dividend	(31,743,229)
Rental Income	(866,667)
Operating profit before working capital changes	312,549,415
Movements in working capital:	
Adjustments for	
(Increase)/Decrease in Sundry Debtors and other receivable	(273,467,201)
(Increase)/Decrease in Inventories	(420,002,448)
Increase/(Decrease) in Current Liabilites	220,646,787
Cash generated from operations	(160,273,447)
Direct taxes paid (net of refunds)	23,547,234
Cash flow before extraordinary items	
Extraordinary item	-
Net cash from operating activities	**(183,820,681)**
B. CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of fixed assets	(75,255,091)
Sale of fixed assets	4,378,073
Sale/(Purchase) of investments	(587,868,838)
Interest received	9,349,813
Rental Income	866,667
Dividend Income	31,743,229
Net cash used in investing acitivities	**(616,786,147)**
C. CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds of Capital	758,456,684
Proceeds of issue of Debentures	625,500,000
Repayment of long term borrowings	247,710,901
Proceeds of short term borrowings	92,957,890
Interest paid	(131,216,722)
Net cash from financing activities	**1,593,408,753**
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	792,801,925
Cash and cash equivalents at the beginning of the year	56,961,063
Cash and cash equivalents at the end of the year	849,762,988

As per our report of even date attached

For and on behalf of the Board of Directors

For **C.Ramasamy & B.Srinivasan**
Chartered Accountants
Firm's Registration Number: 002957S

C.Ramasamy
Partner
Membership No:023714

Keshav Kantamneni
Chairman and Managing Director

M.R.Jhunjhunwala
Whole-time Director

Narendra Kumar Jain
Chief Financial Officer

S.K. Jena
Director

Chennai,
the 26 May, 2017

Sethuraman Srinivasan
Joint Managing Director

Ramgopal Laushai Ratan
Director

Reena Bathwal
Director

Consolidated Notes on Accounts for the year ended 31.03.2017

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 Section133 of the Companies Act, 2013('Act') read with Rule7 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

   c. Assets acquired on finance lease after 01.04.2003 are stated at lower of the fair value at the inception of the lease and the present value of minimum lease payments.

   d. Expenditure incurred in the nature of civil work in respect of the premises taken on lease is capitalized under leased improvements.

3. INVESTMENTS

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

4. RETIREMENT BENEFITS TO EMPLOYEES

   Defined Contribution Plans

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

   Defined Benefit Plan

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

5. INVENTORIES

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

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

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

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

6. DEPRECIATION

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

Assets acquired under finance lease are depreciated under straight line basis over the lease term. Where there is reasonable certainty that the company shall obtain ownership of the asset at the end of the lease term, such assets are depreciated at the rates prescribed in Schedule II of the Companies Act 2013, or at the higher rates adopted by the company for similar assets.

Leased improvements are amortized over the lease period on straight line basis.

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.

c. Works Contract - Revenue from turnkey projects is recognized following the percentage completion method id accordance with AS 7. The stage of completion of the project is determined on the basis of certificate of the architect and the management of the company. Revenue from turnkey contracts is recognized on mercantile basis.

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.

Consolidated Notes on Accounts for the year ended 31.03.2017

Note No. 2.1 - SHARE CAPITAL (Figure in ₹)

Particulars	31.03.2017
Authorised Share Capital	
2,50,00,000 Equity Shares of ₹10/- each	250,000,000
Issued, Subscribed and Paid up	
2,39,07,199 Equity Shares of ₹10/- each fully paid-up.	239,071,990
TOTAL	**239,071,990**

Sub Note No. 2.1.1 - Reconciliation of Shares

Particulars	31.03.2017
Opening Share Capital	19,981,743
Add: Shares issued during the year	3,925,456
Add: Rights / Bonus Shares Issued	-
Total	**23,907,199**
Less: Buy back of Shares	-
Less Reduction in Capital	-
Closing Share Capital	**23,907,199**

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

b) During the year shares alloted includes 10,18,227 shares alloted to at a premium of ₹194.62/share for consideration other than cash.

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

Particulars	31.03.2017	
	In Nos.	In %
Keshav Kantamneni	6,949,555	29.07

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

Note No. 2.2 - RESERVES AND SURPLUS

(Figure in ₹)

Particulars	31.03.2017	
a) **Share Preimium**		
Balance as per Last Financial Statement	311,584,941	
Add: Securities premium credited on share issued during the year	719,202,124	1,030,787,065
b) **Capital Reserve**	1,716,000	
Add: Capital Reserve on Consolidation	52,022,742	53,738,742
c) **Revaluation Reserve**		128,530,000
d) **Surplus / (Deficit) in the statement of Profit and Loss**		
Balance as per last Financial Statement	(56,181,474)	
Add: Profit / (Loss) during the year	132 742 101	
Less: Appropriations	-	76 560 627
TOTAL		**1,289,616,434**

Sub Note No. 2.3 - LONG TERM BORROWINGS: -

(Figure in ₹)

Particulars	31.03.2017	
	Non-Current Maturities	Current Maturities
a) **Term Loans**		
(i) **From Bank**		
Indian Rupee Loan from Banks - (Secured)		
- State Bank of India	416,290,879	106,901,604
b) **Long-Term Maturities of Finance**		
Lease Obligations From Financial Institutions	12,787,787	2,415,560
Lease Obligations From Banks	8,831,955	2,887,336
c) **Long term Deferred Liabilities**		
Hire Purchase Loan - (Secured)	1,090,851	1,195,440
d) **Loans and Advances from Others**		
Loan from Others - (Unsecured)	79,107,560	
	518,109,032	113,399,940
The above amount includes:-		
Secured Borrowings	439,001,472	113,399,940
Unsecured Borrowings	79,107,560	-
Amount disclosed under the head "Other Current Liabilities" - Note no: 2.7		113,399,940
NET AMOUNT	**518,109,032**	-

Consolidated Notes on Accounts for the year ended 31.03.2017

a) Term Loan includes, Property Loan other Fixed Assets taken from The Shamrao Vithal Co-Op. Bank Ltd, which are repayable in 72 to 84 Equated Monthly Installment with moratorium period of 12 months, comprising Principal & Interest.

b) Long Term Maturities of Financial Lease Oblugations includes Vehicle Loans taken from Kotak Mahindra Prime ltd and Banks, which are repayable in 60 Equated Monthly Installments, comprising Principal & Interest

c) Vehicle Loans from Banks and Financial Institutions are secured by way of hypothecation of Vehicles acquired out of the said loan.

d) Property and Other Fixed Asstes Term loans from The Shamrao Vithal Co-Op Bank Ltd. referred to herein above are secured by mortgage of Land and Building siutated at Survey No.419, Dhabode Village, Taluka- Pen and Office Premises siutated at Ground Floor & Second Floor, Vector House, LBS Marg, Bhandup (West), Mumbai-400078 and hypothecation of Plant and Machinery siuated at Survey No.419, Dhabode Village, Taluka- Pen and Furniture and Fixtures and Other Interiors at Second Floor, Vector House, LBS Marg, Bhandup (West), Mumbai-400078 along with personal guarntee of certain shareholders and Directors of Company, subject to the first Pari Passu Charge with State Bank of India on Current Assets {excluding Long Term Loand and Advance} present and future.

e) Term loans from The Thane Janata Sahakari Bank Ltd. referred to herein above are secured by mortgage of Property siutated at 1st Floor and 4th Floor, Vector House, LBS Marg, Bhandup (West), Mumbai-400078 and and colleteral security by way of second charges on all the properties/Fixed Assets mortgaged with SBI, subject to the prior charge of the Bankers who have granted Term Loans along with personal guarntee of certain shareholders and Directors of Company. These charges rank pari passu inter-se for all intents and purposes.

f) Term loans from Kotak Mahindra Bank Ltd. referred to herein above are secured by way of First Pari passu Charge on by way of Hypothecation on Current Assets of the Company shared with State Bank of India and The Shamrao Vitha Co-op Bank Ltd. and mortgage of Property of Holding Company siutated at New No.78/1 & 78/2,Old No.78, Aranganthapuram Road (MC Nichols Road), Chetpet Chennai and personal guarantee of a Director of Holding Company.

g) Hire Purchase loan from ICICI Bank - Vehicle Loan is secured by hypothecation of respective asset. The loan in repayable in 35 EMI ending on February 2019 of ₹43,280/- .

h) Hire Purchase Loan from Kotak Mahindra Prime Ltd - Car Loan is secured by hypothecation of respective asset. The loan in repayable in 36 EMI ending on November 2018 of ₹32,000/-.

i) Hire Purchase Loan from Kotak Mahindra Prime Ltd - Car Loan is secured by hypothecation of respective asset. The loan in repayable in 36 EMI ending on June 2019of ₹24,340/-.

Note No. 2.4 - OTHER LONG TERM PROVISIONS

Particulars	31.03.2017
Provision for Employee Benefits	3,764,342
TOTAL	3,764,342

Note No. 2.5 - DEFERRED TAX LIABILITES

(Figure in ₹)

Particulars	31.03.2017
Deferred Tax Liabilities	
Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting	38,843,170
Deferred Tax Assets	
Employee Benefits	2,195,474
Carried forward loss as per Income Tax Act	
Deferred Tax Liabilities (Net)	36,647,696
TOTAL	**36,647,696**

Note No. 2.6 - OTHER LONG TERM LIABLITIES

(Figure in ₹)

Particulars	31.03.2017
Debenture Application Money Pending Allotment	625,500,000
TOTAL	**625,500,000**

Note No. 2.7 - OTHER LONG TERM PROVISIONS

Particulars	31.03.2017
a) Loans repayable on demand	
(i) From Bank (Secured)	
Cash Credit/Working Capital Loan from Bank	1,159,383,581
(ii) From Others (Unsecured)	
Inter Corporate Loans	33,250,000
b) Other loans and advances (Unsecured)	
Short Term Credit from State Bank India - Bill Discounting	90,335,359
TOTAL	1,282,968,940
The above amount includes:-	
Secured Borrowings	1,249,718,940
Unsecured Borrowings	33,250,000
TOTAL	**1,282,968,940**

a) Cash Credit/Working Capital Loan from State Bank of India, The Shamrao Vithal Co-Op. Bank & HDFC Bank is secured by hypothecation of stock, receivables and other current assets of the company, hypothication of fixed assets of the company excluding vehicles & goodwill. Further secured by personal guarantee of the managing director of company. The Cash Credit/Working Capital is repayable on demand and these charges rank pari passu inter-se for all intents and purposes.

b) Working Capital Loan from HDFC Bank Ltd. are secured against post dated Cheque of Rs.15 crore and Fixed Deposit of Rs.5 crore made in favour of HDFC Bank and Personal Guarantee of a Shareholder and a Director of the Company.

Consolidated Notes on Accounts for the year ended 31.03.2017

c) Bill Discounting facility from HDFC Bank Ltd. are secured against post dated Cheque of Rs.10 crore and Personal Guarantee of a Shareholders and a Director of the Company and hypothecation of receivable.

Note No. 2.8 - TRADE PAYABLES (Figure in ₹)

Particulars	31.03.2017	
Trade Payables		
For Goods	462,844,313	
For Capital Goods and Capital Expenses	23,379,841	
For Expenses	47,321,063	
(MSM Enterprise disclosure Refere Note No. 2.25g)		533,545,217
Others		
For Statutory Dues	50,038,584	
For Advances From Customers	6,674,699	56,713,283
TOTAL		**590,258,500**

Note No. 2.9 - OTHER CURRENT LIABILITIES (Figure in ₹)

Particulars	31.03.2017
State Bank of India Bank O/D.	4,011,758
Current maturities of long term debt	113,399,940
Expenses Payable	4,370,607
Advance Received against Sale of Property	22,978,807
TOTAL	**144,761,112**

Note No. 2.10 - SHORT TERM PROVISIONS (Figure in ₹)

Particulars	31.03.2017
Provision for Taxation	57,544,759
Provision for Employee Benefits	5,827,338
TOTAL	**63,372,097**

Consolidated Notes on Accounts for the year ended 31.03.2017

Note No. 2.11 - FIXED ASSETS (Figure in ₹)

S. No.	DESCRIPTION OF ASSETS	GROSS BLOCK					DEPRECIATION					NET BLOCK	
		COST AS ON 01.04.2016	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	OTHER ADJUST-MENTS **	TOTAL COST AS AT 31.03.2017	DEPRECIATION AS AT 01.04.2016	DURING THE YEAR	OTHER ADJUST-MENTS **	DELETION	TOTAL DEPRECIATION AS AT 31.03.2017	AS AT 31.03.2017	AS AT 31.03.2016
Property, plant and equipment													
1	Land - Free Hold	204,929,208	-	-	-	204,929,208	-	-		-	-	204,929,208	204,929,208
2	Lease Hold Improvements	61,774,278	-	-	-	61,774,278	13,089,904	1,345,230	-	-	14,435,134	47,339,144	48,684,374
3	Office Premises	4,680,382	-	(2,220,851)	-	2,459,531	342,666	16,112		-	358,778	2,100,753	4,337,716
4	Building	263,330,965	122,611,598	-	-	385,942,563	37,649,506	7,058,024		-	44,707,530	341,235,033	225,681,459
5	Plant & Machinery	155,513,868	4,282,884	-	(5,072,232)	154,724,520	99,800,419	7,270,838		(2,969,858)	104,101,399	50,623,121	55,713,449
6	Furniture & Fixtures	41,811,613	4,573,292	-	-	46,384,905	17,039,661	3,127,244		-	20,166,905	26,218,000	24,771,952
7	Vehicles	49,376,299	24,120,204	-	(1,206,031)	72,290,472	18,689,197	3,844,780	-	(826,032)	21,707,945	50,582,527	30,687,102
8	Motor Cycle	1,016,098	-	-	-	1,016,098	680,556	36,704	-	-	717,260	298,838	335,542
9	Office Equipment	17,258,775	300,605	-	-	17,559,380	12,655,103	2,069,713		-	14,724,816	2,834,564	4,603,672
10	Computers	26,680,351	2,498,627	-	-	29,178,978	22,131,777	1,442,154		-	23,573,931	5,605,047	4,548,574
11	Electrical & Fittings	37,220,677	161,215	-	-	37,381,892	18,908,068	2,039,127		-	20,947,195	16,434,697	18,312,609
	Tangible Assets (A)	863,592,514	158,548,425	(2,220,851)	(6,278,263)	1,013,641,825	240,986,857	28,249,926		(3,795,890)	265,440,893	748,200,932	622,605,657
	Intangible Assets:												
1	Goodwill	200,000	-	-	-	200,000	200,000	-	-	-	200,000	-	-
2	Webiste Development	211,750	282,500	-	-	494,250	151,023	23,374	-	-	174,397	319,853	60,727
	(Amortised over 3 years)												
	Intangible Assets (B)	411,750	282,500	-	-	694,250	351,023	23,374	-	-	374,397	319,853	60,727
	Non Current Investment												
1	Investment in Property (C)	8,023,115	-	-	-	8,023,115	448,597	70,923	-	-	519,520	7,503,595	7,574,518
	TOTAL (A+B+C)	872,027,379	158,830,925	(2,220,851)	(6,278,263)	1,022,359,190	241,786,477	28,344,223	-	(3,795,890)	266,334,810	756,024,380	630,240,902
	Capital Work in Progress	107,996,767	38,964,842	-	(122,611,598)	24,350,011	-	-	-	-	-	24,350,011	107,996,767
	TOTAL	980,024,146	197,795,767	(2,220,851)	(128,889,861)	1,046,709,201	241,786,477	28,344,223	-	(3,795,890)	266,334,810	780,374,391	738,237,669

Note No. 2.12 - NON-CURRENT INVESTMENTS (Figure in ₹)

Particulars	31.03.2017	
Trade Investment (Long term)		
A) Non - Quoted - Equity Shares		
Shalivahan Wind Energy Limited		182,000
Thane Janata Sahakari Bank		500,000
The Saraswat Co-op Bank		25,000
The Shamrao Vitthal Co-Op Bank		500,000
B) Quoted - Equity Shares - Company under the same Management		15,796,021
C) Investments in Properties		7,503,595
D) Investment In Idols & Paintings		1,460,340

Consolidated Notes on Accounts for the year ended 31.03.2017

Note No. 2.12 - NON-CURRENT INVESTMENTS (Figure in ₹)

Particulars	31.03.2017	
Non Trade Investment		
E) Quoted		
Balaji Hotels & Enterprises Ltd (2,900 shares of Rs.10/- each)	101,615	
Chambal Fertilizer & Chem Ltd (495 shares of Rs.10/- each)	4,050	
Greenply Industries Ltd (100 shares of Rs.5/- each)	2,211	107,876
Total Non- Current Investment		26,074,832
Aggregate amount of Quoted Investment		
- Cost		15,903,897
- Market Value		35,614,604
Aggregate amount of Unquoted Investment		1,207,000

Note No. 2.13 - LONG TERM LOANS & ADVANCES (Figure in ₹)

Particulars	31.03.2017
Unsecured Considered Good:	
Security Deposits	15,494,999
Advance for Capital Goods	147,388,417
Inter Corporate Deposits - To Subsidiary Company	-
Balance with Statutory Authorities	3,660,947
TOTAL	166,544,363

Note No. 2.14 - OTHER NON CURRENT ASSETS (Figure in ₹)

Particulars	31.03.2017
MAT Credit Entitilement	18,185,000
TOTAL	18,185,000

Note No. 2.15 - INVENTORIES (Figure in ₹)

Particulars	31.03.2017
(As Certified by the Management)	
Raw Material	632,832,615
Work In Process	311,645,799
Finished Goods	105,670,298
Stock-in-Trade	13,141,330
Consumables	11,507,295
TOTAL	1,074,797,337

Note No. 2.16 - TRADE RECEIVABLES (Figure in ₹)

Particulars	31.03.2017
Over Six Months- From due date:-	
Unsecured Considered Good	206,019,752
Doubtful	
Below Six Months - From Due date:-	
Unsecured Considered Good	1,556,422,547
Doubtful	
Less:	
Provision for Doubtful Debts	
TOTAL	**1,762,442,299**

Note No. 2.17 - CASH AND BANK BALANCES (Figure in ₹)

Particulars	31.03.2017
Cash and Cash Equivalents	
Cash on Hand	903,689
Balance with Banks	
-In Current Accounts	707,756,556
Other Bank Balance	
- As Margin Money	141,102,744
TOTAL	**849,762,988**

Deposit account with more than 12 months maturity	-
Balances with bank held as margin money & deposits in foreign currency against Letter of Credit	141,102,744

Note No. 2.18 - SHORT TERM LOANS & ADVANCES (Figure in ₹)

Particulars	31.03.2017
Security Deposits	17,692,001
Prepaid Expenses	28,113,478
Advances Staff and Others	8,571,720
Balance with Statutory Authorities	57,134,357
Advances to suppliers	1,649,340
Inter Corporate Deposits - To Subsidiary Company	-
Others	942,884
TOTAL	**114,103,780**

Consolidated Notes on Accounts for the year ended 31.03.2017

Note No. 2.19 - OTHER CURRENT ASSETS (Figure in ₹)

Particulars	31.03.2017
Income Tax	9,288,747
TOTAL	**9,288,747**

Note No. 2.20 - REVENUE FROM OPERATION - SALE OF PRODUCTS & SERVICES (Figure in ₹)

Particulars	31.03.2017	
Income from Operations	2,781,230,455	
Less: Excise Duty	46,824,454	2,734,406,001
TOTAL		**2,734,406,001**
Income from Operations is derived from the followings:-		
Sale of Manufactured Goods		378,842,574
Sale of Trading Goods		1,313,674,944
Sale from Interior Products		888,956,265
Sale from Services		152,932,218
		2,734,406,001

Note No. 2.21 - OTHER INCOME (Figure in ₹)

Particulars	31.03.2017	
Rental Income	866,667	
Interest	9,349,813	
Dividend Income	31,743,229	
Exchange Gain (Net)	168,260	42,127,969
TOTAL		**42,127,969**

Note No. 2.22 - COST OF MATERIAL & SERVICES CONSUMED

(Figure in ₹)

Particulars	31.03.2017	
A.) Raw Materials' & Services Consumed		
Stock at Commencement	186,776,959	
Add: Purchases	1,184,108,838	
Freight & Other Direct Expenses	259,952,448	1,630,838,245
		1,630,838,245
Less : Stock at Close		158,256,113
TOTAL (A)		**1,472,582,132**
B.) Consumption of Consumables		
Stock at Commencement	9,592,325	
Add: Purchases	22,232,900	31,825,225
		31,825,225
Less : Stock at Close		11,507,295
TOTAL (B)		**20,317,930**
TOTAL(A+B)		**1,492,900,061**
C.) Details of Trading Goods Purchased:		
Trading Goods Purchased		833,120,837
TOTAL		**833,120,837**
D.) Change in Stocks		
Stock at Commencement		
Work-in Process	371,278,312	
Finished Goods	86,185,148	
Traded Goods	962,145	458,425,605
Less: Stock at Close		
Work-in-Process	786,222,301	
Finished Goods	105,670,298	
Traded Goods	13,141,330	905,033,929
Stock Decreased /(Increased) by		**(446,608,324)**

Consolidated Notes on Accounts for the year ended 31.03.2017

Note No. 2.23 - EMPLOYEE BENEFITS EXPENSES (Figure in ₹)

Particulars	31.03.2017
Salaries, Wages, Bonus etc.	193,111,583
Payment to Contract Labour	26,710,377
Director's Remuneration	10,063,188
Contribution to P.F, E.S.I and Other Statutory Funds	7,194,590
Gratuity	2,390,630
Workmen & Staff Welfare Expenses	10,090,162
TOTAL	**249,560,530**

Note No. 2.24 - FINANCE COSTS (Figure in ₹)

Particulars	31.03.2017
Interest Expense	119,891,456
Other Borrowing Costs	20,026,808
TOTAL	**139,918,264**

Note No. 2.25 - OTHER EXPENSES (Figure in ₹)

Particulars	31.03.2017
Power and Fuels	11,673,283
Excise Duty Paid	(644,270)
Books & Periodicals	14,247
Consultancy/Professional Fees	31,253,609
Conveyance Expenses	3,294,465
Electricity Expenses	5,538,882
Donations	930,240
Contributions towards Corporate Social Responsibility	353,500
Commission Paid	651,425
Conference Expenses	5,332,501
General Expenses	3,413,805
Insurance	3,512,682
Petrol Expenses	2,156,931
Postage & Telegram	1,850,427
Printing & Stationery	3,752,643

Consolidated Notes on Accounts for the year ended 31.03.2017

Note No. 2.25 - OTHER EXPENSES (Figure in ₹)

Particulars	31.03.2017
Rates & Taxes	2,175,665
Rent	28,450,430
Repairs & Maintainance	
- Plant & Machinery	3,441,479
- Building	2,186,863
- Others	6,813,820
Security Services	5,178,514
Telephone Expenses	5,289,641
Travelling Expenses	27,256,435
Subscription	381,615
Vehicle Expenses	6,560,806
Director's Sitting Fees	320,000
Auditors Remuneration	3,000,000
Sales Promotion Expenses	9,030,116
Product Promotion Expenses	1,405,787
Transportation & Forwarding Charges	6,289,753
Advertisement	399,670
Service Tax	113,142,331
Registrar Expenses & Demat Charges	210,089
Data Connectivity Charges	468,497
Loss on Sale of Assets	325,151
TOTAL	**295,411,032**

Payment to Auditor (Figure in ₹)

Particulars	31.03.2017
a) As Auditor	
Audit Fee	1,450,000
Tax Audit & Vat Audit Fee	450,000
Limited Review	300,000
b) In other Capacity	
Taxation Matters	575,000
Certification Fee	225,000
	3,000,000

Consolidated Notes on Accounts for the year ended 31.03.2017

Note No: 2.26 - ADDITIONAL INFORMATION TO FINANCIAL STATEMENT

a) Contingent Liability:-

i)

Name of the Statute	Nature of Dues	Period	Amount (₹)	Case pending at
Tamil Nadu Value Added Tax,2006	Demand	2006-07 & 200-09	5,491,371	Sales Tax (Appeal)
Maharashtra Value Added Tax Act 2002	Demand raised on account of MVAT charged by Department in the assessment on service tax component of Billing under Work Contract	2007-08	5,834,840	
Maharashtra Value Added Tax Act 2002		2008-09	6,603,679	
Maharashtra Value Added Tax Act 2002		2009-10	4,111,754	
Maharashtra Value Added Tax Act 2002		2010-11	5,637,820	
Maharashtra Value Added Tax Act 2002		2011-12	5,225,091	
Maharashtra Value Added Tax Act 2002		2012-13	5,667,363	
	Claim in respect of case filed by Vendor		561,249	Dwarka, Delhi Court

ii) Capital Commitments - ₹35,13,30,662/- Net of Advances (31.03.2016 - Nil)

ii) Bank guarantee - ₹8,45,61,013/- (31.03.2016 - Nil)

b) Value of Import on CIF basis is ₹26,44,90,663/- (31.03.2016 - ₹1,32,60,182/-)

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

(Figure in ₹)

Particulars	31.03.2017	
	% of Consumption	Amount
Raw Materials Imported	15.16%	226,389,908
Raw Materials Indigenous	83.57%	1,247,561,542
Chemicals & Others - Indigenous	1.27%	18,948,611
Consumables - Indigenous	100.00%	22,232,900

d) i) FOB value of Exports is ₹20,00,000/- (31.03.2016- Nil)

ii) Earinings in Foreign Currency for Service Charges is ₹16,59,695/- & Dividend is ₹3,17,43,229/-

e) Expenditure in Foreign Currency - Travelling Expenses - ₹35,73,915/-(31.03.2016 - ₹1,58,680/-)
- Educational Expenses - ₹17,62,418/-

f) Amounted remited during the year in foreign exchange on account of dividend for the previous year - Nil

g) Leases:-

Assets acquired on finance lease comprises of Properties, Motor Cars & Motor Vehicles. The minimum lease payments and the present value thereof as at March 31, 2017 in respect of assets acquired under finance leases are as follows:

(Figure in ₹)

Particulars	Minimum Lease Payments	Net present value of minimum lease payments	Interest Expenses
Due not later than one year	168,861,043.00	112,204,500.00	56,656,543.00
	(61,373,580.00)	(33,277,873.00)	(28,095,707.00)
Due later than one year but not later than 5 years from the balance sheet date	536,151,978.00	442,701,423.00	93,450,555.00
	(253,254,158.00)	(189,559,788.00)	(63,694,370.00)
Due later than five years	NIL	NIL	NIL
	NIL	NIL	NIL

h) 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.

i) Related Party disclosures for the year ended 31.03.2017

I. List of Related Parties:-

a) Wholly Owned Subsidairy Company : Vector Projects India Private Limited - W.E.F 01.09.2016.

b) Company under the same Management : UV Boards Limited - W.E.F 12.01.2017.

c) Enterprises Over which KMP or Relatives are able to exercise significant influence

1. Globality Partners Private Limited
2. Foundation Outsourcing India Private limited
3. Madras Electronics Solutions Private Limited
4. Fourshore IT Outsourcing India Private Limited
5. Super Band Private Limited
6. RMKV Fabrics Private Limited - Mr.Keshav Kantamneni Wife is a Director
7. S.Viswanathan Printers & Publishers Private Lmited w.e.f 20.03.2017
8. MRJ Marketing Private Limited
9. MRJ Creations Private Limited
10. MRJ Trading Private Limited
11. Jalaram Veneers & Floors Private Limited
12. Vector Properties (India) Pvt. Ltd.

Consolidated Notes on Accounts for the year ended 31.03.2017

13. Vector Estates Pvt. Ltd.
14. Aura Properties (India) Ltd.
15. Vector Lifespace LLP.
16. Guru Consultants Pvt. Ltd.II.

II. Key Management Personnel (KMP)

1. Mr. Keshav Kantamneni - Chairman & Managing Director
2. Mr. Manohar Rambatar Jhunjhunwala - Whole Time Director
3. Mr. Umesh Rao -Whole Time Director
4. Mr. Rajesh Lad - Whole Time Director
5. Mr. K Shrikanth - Director
6. Mr. Ramgopal Lakshmi Ratan
7. Mr. Raghuram Nath
8. Mr. Sethuraman Srinivasan
9. Mr. Narendra Kumar Jain - Chief Financial Officer from 04.10.2016
10. Ms. S.S. Deepthi - Company Secretary

III. Relatives of KMP

1. Padma M jhunjhunwala - Wife of Manohar Rambatar Jhunjhunwala (WTD)
2. Meenu Jain - Wife of Manohar Narendra Kumar Jain (CFO)
3. Mrs. Varsha Rao
4. Mrs. Sunita Lad
5. Ms. Mayuree Rao

Related Party transactions:- (Figure in ₹)

Name of Related Party	31.03.2017	Nature of Payment
Mr. Keshav Kantamneni	6,000,000	Directors Remuneration
Mr. Manohar Rambatar Jhunjhunwala	4,063,188	Directors Remuneration
Mr. Umesh Rao	7,015,000	Directors Remuneration
Mr. K Shrikanth	3,865,000	Directors Remuneration
Mr. Rajesh Lad	3,865,000	Directors Remuneration
Mr.S.K.Jena	80,000	Sitting Fees
Mrs.Reena Bathwal	100,000	Sitting Fees
Mr.Srinivasan Sethuram	30,000	Sitting Fees
Mr.Ramgopal Lakshmi Ratan	110,000	Sitting Fees
RMKV Fabrics Private Limited	462,020	Interest Paid
RMKV Fabrics Private Limited	458,524	Sales

Consolidated Notes on **Accounts** for the year ended 31.03.2017

Related Party transactions:- (Figure in ₹)

Name of Related Party	31.03.2017	Nature of Payment
Madras Electronics Solutions Private Limited	33,250,000	Inter Corporate Loan Received
Aura Properties India Private Limited	1,031,822	Inter Corporate Loan Received
Vector Properties India Private Limited	7,022,000	Inter Corporate Loan Received
Vector Lifespaces LLP.	656,000	Capital Advance
Mr. Umesh Rao	22,228,561	Loan Repaid
Aura Properties (India) Pvt. Ltd.	220,000	Loan Repaid
Mrs. Varsha Rao	4,000,000	Loan Repaid
Mr. Umesh Rao	220,000	Rent Deposit
Mrs. Varsha Rao	1,072,225	Rent Deposit
Ms. Mayuree Rao	420,000	Rent Deposit
Mrs. Varsha Rao	1,925,000	Rent Expenses
Mr. Umesh Rao	259,000	Rent Expenses
Ms. Mayuree Rao	490,000	Rent Expenses
M/s. Vector Properties India P Limited	473,340	Rent Expenses
Mrs. Varsha Rao	229,333	Interest expenses
Mrs. Sunita Lad	418,188	Interest expenses
Mrs. Varsha Rao	1,417,950	Consultancy fees
M/s. Guru Consultants Private Limited	382,881	Hire charges
Ms. Mayuree Rao	1,173,430	Salary
Mr.Narendra Kumar Jain	1,650,000	Salary
Mr.Raghuram Nath	2,163,648	Salary
Ms.S.S.Deepthi	255,433	Salary
Mr. Umesh Rao	222,000	Security Deposits
Mrs. Varsha Rao	1,072,225	Security Deposits
Ms. Mayuree Rao	420,000	Security Deposits
S.Viswanathan Printers & Publications Private Limited	198,569,649	
Jalaram Veneers & Floors Private Limited	1,218,631	Sundry Debtors
UV Boards Limited	56,226,928	Sundry Debtors
Mr. Mayuree Rao	213,000	Sundry Debtors
Vector Properties (India) Pvt. Ltd.	729,767	Sundry Debtors
Foundation Outsourcing Pvt. Ltd.	1,583,815	Sundry Debtors
Mrs. Varsha Rao	218,623	Sundry Creditors
Mr. Umesh Rao	324,066	Sundry Creditors
Guru Consultants Pvt. Ltd.	403,739	Sundry Creditors
Jalaram Veneers & Floors Private Limited	8,460,937	Sales

Consolidated Notes on Accounts for the year ended 31.03.2017

Related Party transactions:- (Figure in ₹)

Name of Related Party	31.03.2017	Nature of Payment
Mrs. Meenu Jain	750,000	Professional & Legal fees
Mrs. Padma M jhunjhunwala	540,000	Rent Paid
Foundation Outsourcing Pvt. Ltd.	1,583,815	Sale of Interior Products
Mr. Umesh Rao	436,652	Reimbursement of Expenses
UV Boards Limited	866,667	Rent Reveived

j) Disclosure of Specified Bank Notes (SBNs)

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below:

(Figure in ₹)

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on November 8, 2016	8,510,000	1,941,931	10,451,931
(+) Amount Withdrawn from Banks	-	990,000	990,000
(+) Permitted receipts	-	2,127,116	2,127,116
(-) Permitted payments	-	3,023,496	3,023,496
(-) Amount deposited in Banks	8,510,000	-	8,510,000
Closing cash in hand as on December 30, 2016	-	**2,035,551**	**2,035,551**

k) During the year the company purchased 100% Equity Shares of M/s. Vector Projects India Limited consisting of 50,00,000 Equity Shares of ₹10/- each for a consideration of ₹57,25,00,000/-. Out of this consideration a sum of Rs.20,83,49,609/- was paid by alloting shares of Uniply Industries Limited and the balance was paid by Cheques.

l) Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition,promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects.A CSR committee has been formed by the company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

a) Gross amount required to be spent by the company during the year is ₹1.22 lacs.

b) Company has spent money towards promoting education of children's amounting to ₹3.53 lacs.

m) 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 undercontribution to Provident Fund and other funds.

(Figure in ₹)

Particulars	31.03.2017
Provident Fund	4,884,711

n) 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 (Figure in ₹)

Particulars	31.03.2017
Current Service Cost	1,321,860
Interest Cost	329,475
Past Service Cost	-
Expected Return of Plan Assets	(51,173)
Curtailment Cost (Credit)	-
Settlement Cost (Credit)	-
Net Actuarial (Gain) / Loss	790,468
Net Expenses recognized in P&L A/c	**2,390,630**

Amount Recognised In the Balance Sheet (Figure in ₹)

Particulars	31.03.2017
Present Value of obligations as on 31.03.2017	6,171,032
Fair Value of plan assets	316,902
Liability recognized in Balance Sheet	**5,854,130**

A Change in Obligation over the period ending on 31.03.2017 (Figure in ₹)

Particulars	31.03.2017
Present value of Defined Benefits Obligation at beginning	4,599,570
Current Service Cost	1,321,860
Interest Cost	329,475
Plan Amendments	-
Prior Service Costs	
Curtailment Cost	-
Settlement Cost	-
Actuarial (Gain) / Loss	799,191
Benefits Paid	(879,063)
Acquisition/Divestures	
Present value of Defined Benefits Obligation at end of the year	**6,171,033**

Consolidated Notes on Accounts for the year ended 31.03.2017

B Reconciliation of Opening & Closing Values of Plan Assets (Figure in ₹)

Particulars	31.03.2017
AS 15 para 120(e) (i) to (viii)	
Fair Value of Plan Assets at the beginning (opening)	1,136,069
Expected return on Assets	51,173
Employer's Contribution	-
Plan Participants Contributions	-
Settlement By Fund Manager	
Benefits Payouts	(879,063)
Actuarial (Gain) / Loss	8,723
Fair Value of Plan Assets at the End	316,902
Actual Return on Plan Assets	59,896

Principal Acturial Assumption (Figure in ₹)

Particulars	31.03.2017
Discount rate (para 78 of AS-15 revised)	7.35%
Expected return on assets (para 107-109 AS-15 revised)	7.35%
Salary Escalation Rate (para 83-91 and 120(I) AS-15 revised)	10.00%
Resignation Rate per Annum	2.00%
Mortality Table	IAL 06-08 Ultimate

o) Previous year figures have been regrouped & reclassified wherever necessary to make comparable with the figures of current period.

p) 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.

q) The notes referred to in the Profit & Loss Account and Balance Sheet form an integral part of accounts.

As per our report of even date attached

For **C.Ramasamy & B.Srinivasan**
Chartered Accountants
Firm's Registration Number: 002957S

C.Ramasamy
Partner
Membership No:023714

Chennai,
the 26 May, 2017

For and on behalf of the Board of Directors

Keshav Kantamneni
Chairman and Managing Director

M.R.Jhunjhunwala
Whole-time Director

Narendra Kumar Jain
Chief Financial Officer

S.K. Jena
Director

Sethuraman Srinivasan
Joint Managing Director

Ramgopal Laushai Ratan
Director

Reena Bathwal
Director

Uniply Industries Limited

CIN: L20293TN1996PLC036484, Mail id:info@uniply.in
#572, Anna Salai, Teynampet, Chennai – 600 018

MGT-11
Proxy form

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

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21ST Annual general meeting of the company, to be held on the Thursday, 28th Sept, 2017 At 4.00 p.m. at Music Academy (KasturiSrinivasan Hall) # Old No. 306, New No. 168, T.T. Krishnamachari Road, Royapettah, Chennai, Tamil Nadu 600014 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1	Adoption of Financial Statements for the year ended 31st March, 2017.		
2	Appointment Auditor		
Special Business			
3	Ratification of appointment of Mr. Srinivasan Sethuraman as Joint Managing Director		
4	Re-appointment of Mr. Keshav Narayan Kantamneni as Chairman & Managing Director for further period of 3 years w.e.f. 10.06.2018		

Signed this....................................... day of.............................. 2017

Signature of shareholder

AFFIX
₹1/-
REVNUE
STAMP

Signature of Proxy holder(s)

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
#572, Anna Salai, Teynampet, Chennai – 600 018

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..............................DP ID..

Client ID...

I do hereby register my presence at the 21st Annual General Meeting of the Company.

Venue: Music Academy, # Old No. 168, T.T.K. Road, Royapettah, Chennai - 600014

Date: 28.09.2017

Time: 4.00 P.M.

REQUEST TO MEMBERS

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

Signature of Member / Proxy

ROUTE MAP OF AGM VENUE

Google Maps The Music Academy

Map data ©2017 Google Global 100 m

The Music Academy

மியூசிக் அகாடமி

4.4 ★★★★★ · 138 reviews

Concert Hall

Old No. 306, New No. 168, T.T. Krishnamachari Road, Royapettah, Pudupet, Gopalapuram, Chennai, Tamil Nadu 600014, India

Notes

Notes

Caution regarding forward-looking statements

This document contains statements about expected future events and financial and operating results of Uniply Industries Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the management's discussion and analysis of the Uniply Industries Limited Annual Report 2016-17.

A TRISYS PRODUCT
info@trisyscom.com

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Uniply

www.uniply.in