

19TH ANNUAL REPORT 2011-2012

2011-2012

Uniroyal
Industries Limited

BOARD OF DIRECTORS

Shri Arvind Mahajan	Managing Director
Smt. Rashmi Mahajan	Executive Director
Shri Akhil Mahajan	Executive Director
Shri Abhay Mahajan	Executive Director
Shri K.K. Malik	Director
Shri Pradeep Aggarwal	Director
Shri Anirudh Khullar	Director
Shri Sushil Gupta	Director

AUDITOR

A G P R S & ASSOCIATES
Chartered Accountants
2, Malviya Enclave,
Adjoining Siti Cable Office,
M.M. Malviya Road, Amritsar
Tel. : 0183-2228415

REGISTERED OFFICE CUM FACTORY

Plot No. 365, Phase-II,
Industrial Estate,
Panchkula - 134 113,
Haryana
Tel : 0172-2593592, 5066531-34
Fax : 0172-2591837

SHARE TRANSFER AGENTS CUM DEMAT REGISTRAR

LINK INTIME INDIA PRIVATE LTD.
A-40, 2nd Floor, Near Batra Banquet Hall,
Naraina Industrial Area, Phase-II,
New Delhi-110 028

BANKERS

HDFC Bank
Plot No. 28, Industrial Area,
Phase -1 Chandigarh - 160 002

ANNUAL GENERAL MEETING NOTICE

Notice is hereby given that the 19th Annual General Meeting of the members of M/s Uniroyal Industries Limited will be held on Friday, 28th September, 2012 at 10.00 a.m. at Hotel Prabhat Inn Sector 10, Panchkula to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2012 and the Profit & Loss Account for the financial year ended on that date and the Report of Board of Directors and Auditors' thereon.
2. To appoint a director in place of Mr. Pradeep Aggarwal who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a director in place of Mr. Anirudh Khullar who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors of the company and to fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution:

"Resolved that M/s AGPRS & Associates, Chartered Accountants, be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual general Meeting until the conclusion of next Annual General Meeting of the company at a remuneration to be fixed by the Board."

SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modifications, the following resolution as special resolution:-

"RESOLVED THAT pursuant to Section 269, 309, 310, 311 and other provisions applicable, if any, of the Companies Act, 1956 read with Schedule XIII, and subject to the approval of the members of the company Mr. Arvind Mahajan be and is hereby re appointed as Chairman Cum Managing Director of the company for a period of 3 years w.e.f. 20th April, 2012.

FURTHER RESOLVED THAT Mr. Arvind Mahajan shall manage the affairs of the company under the directions, superintendence and control of the Board of Directors of the company.



UNIROYAL INDUSTRIES LIMITED

FURTHER RESOLVED THAT in consideration of his services as Chairman Cum Managing Director, Mr. Arvind Mahajan shall be paid the following remuneration:

- | | | | |
|----|-----------------------------|---|---|
| A. | Salary | : | Rs. 2,25,000/- (Rs. Two Lac twenty Five Thousand only) per month |
| B. | Medical reimbursement | : | The company shall reimburse the medical expenses incurred for the appointee and his family. |
| C. | Club Fee | : | Fee of clubs subject to maximum of two clubs, including admission and life membership fees. |
| D. | Personal Accident Insurance | : | Premium not to exceed Rs. 10,000 per annum. |
| E. | Leave travel | : | First class air passage for self, spouse, dependent children and dependent parents of the appointee once in a year. |
| F. | Car | : | Provision of car for official-cum-personal use. However, the valuation of personal use of car shall be treated as perquisite of the appointee. |
| G. | Telephone | : | Provision of telephone at residence for official-cum-personal use. However, the valuation of personal use of telephone shall be treated as perquisite of the appointee. |
| H. | Other Perquisites | : | The appointee shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration: |
- Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961
 - Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
 - Encashment of leave at the end of the tenure."

Provided however that during any financial year, the sum total of salary and perquisites stated above shall not exceed the limit of remuneration prescribed under para 1(B) of Section II of Part II of Schedule XIII to the Companies Act, 1956.

Provided further that even in case of loss or inadequacy of profits during any financial year, Mr. Arvind Mahajan will be paid the aforesaid remuneration as minimum remuneration."

- To consider and if thought fit, to pass with or without modifications, the following resolution as special resolution:-

"RESOLVED THAT pursuant to Section 269, 309, 310, 311 and other provisions applicable, if any, of the Companies Act, 1956 read with Schedule XIII, and subject to the approval of the members of the company Mr. Abhay Mahajan be and is hereby re appointed as Executive Director of the company for a period of 3 years w.e.f. 1st April, 2012.

FURTHER RESOLVED THAT Mr. Abhay Mahajan shall manage the affairs of the company under the directions, superintendence and control of the Board of Directors of the company.

FURTHER RESOLVED THAT in consideration of his services as Executive Director, Mr. Abhay Mahajan shall be paid the following remuneration:

- | | | | |
|----|-----------------------------|---|--|
| A. | Salary | : | Rs. 1,15,000/- (Rs. One Lac Fifteen Thousand only) per month. |
| B. | Medical reimbursement | : | The company shall reimburse the medical expenses incurred for the appointee and his family. |
| C. | Club Fee | : | Fee of clubs subject to maximum of two clubs, including admission and life membership fees. |
| D. | Personal Accident Insurance | : | Premium not to exceed Rs. 10,000 per annum. |
| E. | Leave travel | : | First class air passage for self, spouse, dependent children and dependent parents of the appointee once in a year. |
| F. | Car | : | Provision of car for official-cum-personal use. However, the valuation of personal use of car shall be treated as perquisite of the appointee. |

- G. Telephone : Provision of telephone at residence for official-cum-personal use. However, the valuation of personal use of telephone shall be treated as perquisite of the appointee.
- H. Other Perquisites : The appointee shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration:
- (a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961
 - (b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
 - (c) Encashment of leave during/at the end of the tenure."
- Provided however that during any financial year, the sum total of salary and perquisites stated above shall not exceed the limit of remuneration prescribed under para 1(B) of Section II of Part II of Schedule XIII to the Companies Act, 1956.
- Provided further that even in case of loss or inadequacy of profits during any financial year, Mr. Abhay Mahajan will be paid the aforesaid remuneration as minimum remuneration."

Dated: 30th July, 2012
Place: Panchkula

By order of the Board
Sd/-
(Arvind Mahajan)
Managing Director

NOTES:

1. A member who is entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company. The proxy form duly filled in and signed must reach the Registered Office of the company at least 48 hours before the meeting. 2. Explanatory Statements pursuant to Section 173(2) of the Companies Act, 1956 in respect of item no. 5 and 6 is enclosed herewith and form part of this meeting notice.
3. All documents referred to in this meeting notice and the accompanying statements are open for inspection at the Registered Office of the company on all working days (except Holidays) during business hours upto the date of Annual General meeting.
4. Members are requested to notify to the company immediately change in their address, if any.
5. The Register of Members and Transfer Books of the company will remain closed from 25th September, 2012 to 28th September, 2012 (both days inclusive) at the time of Annual General Meeting of the company.
6. Members having any query relating to the Annual Report are requested to write to the company at least 7 days before the date of Annual General Meeting so as to enable the Management to keep the information ready.
7. Members are requested to bring their copy of the Annual Report along with them to the meeting, as copies of the Annual Report will not be distributed at the meeting.
8. Members are requested to produce the Attendance Slip at the entrance to the venue.
9. M/s AGPRS & Associates., Chartered Accountants, are the present Auditors of the company. Pursuant to section 224 of the Companies Act, 1956, they would retire as auditors at the forthcoming 19th Annual General Meeting of the company. Being eligible they have offered themselves for re appointment.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

ITEM NO. 5

Mr. Arvind Mahajan was appointed as Chairman cum Managing director of the company for a period of three years w.e.f 20th April, 2009. His tenure will expired on 19th April, 2012.

The project of manufacturing woven labels was conceptualized by Mr. Arvind Mahajan and under his leadership, management and control the products manufactured by the company have become accepted by most of the renowned companies of India and abroad. Under his stewardship the company has expanded manufacturing capacity from time to time.

The Remuneration Committee in its meeting held on 3rd March, 2012 has recommended his re-appointment as Chairman cum Managing Director on the remuneration given in above proposed resolution. Following the recommendations of the Remuneration Committee, the Board of Directors in its meeting dated 3rd march, 2012 has re-appointed him as Chairman cum Managing Director of the company for another term of 3 years w.e.f. 20th April, 2012.

Appointment has been made under para 1(B) of Section II of Part II of Schedule XIII to the Companies Act, 1956 because



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the Remuneration Committee has approved the appointment & payment of remuneration to Mr. Arvind Mahajan and the company has not committed any default in repayment of its debts or interest payable thereon.

As per Schedule XIII of the Companies Act, 1956, approval of the members of the company by way of special resolution is required for his re-appointment. Therefore, the proposed resolution is being placed before the members for their approval

Mr. Arvind Mahajan being himself the appointee, Mrs. Rashmi Mahajan being his wife and Mr. Akhil Mahajan & Mr. Abhay Mahajan being his sons disclosed their interest in the matter and they did not participate in discussion and vote.

ITEM NO. 6

Mr. Abhay Mahajan was appointed as Executive Director of the company for five years w.e.f. 2nd April, 2007. His term of appointment is expired on 1st April, 2012.

He is looking after the Marketing department of the company. The Remuneration Committee in its meeting held on 3rd March, 2012 has recommended his re-appointment as Executive Director on the remuneration given in above proposed resolution. Following the recommendations of the Remuneration Committee, the Board of Directors proposes his re-appointment as Executive Director of the company for another term of 3 years w.e.f. 1st April, 2012.

Appointment has been made under para 1(B) of Section II of Part II of Schedule XIII to the Companies Act, 1956 because the Remuneration Committee has approved the appointment & payment of remuneration to Mr. Abhay Mahajan and the company has not committed any default in repayment of its debts or interest payable thereon.

As per Schedule XIII of the Companies Act, 1956, approval of the members of the company by way of special resolution is required for his re-appointment. Therefore, the proposed resolution is being placed before the members for their approval

Mr. Abhay Mahajan being himself the appointee, Mr. Arvind Mahajan being his father, Mrs. Rashmi Mahajan being his mother and Mr. Akhil Mahajan being his brother disclosed their interest in the matter and they did not participate in discussion and vote.

REPORT ON CORPORATE GOVERNANCE

(Pursuant to clause 49 of the Listing Agreement with the Stock Exchange)

(1) Company's Philosophy on Corporate Governance

Your company believes that good Corporate Governance practices are crucial for enhancement and retention of stakeholders trust. Your Company has set out the required practice of Corporate Governance keeping in view the size, complexity and its traditional ethical values. The accountability, integrity and responsibilities in dealings with employees, shareholders, consumers and community at large are of utmost importance. The Company believes to achieve the global standards of corporate conduct towards all stakeholders, which needs to be better managed and governed and to align its activities with national interest. The culture of transparency, new development capabilities, identifying opportunities for value creation have been embedded in each and every employee of the company.

The company has adhered to the underlying principles of Corporate Governance and has made compliance with the corporate governance as an integral part of its day to day operations. The company believes in enhancing overall shareholders' wealth over a sustained period of time.

(2) Board of Directors

(a) Composition and category of Directors:

The existing strength of Board of Directors is four (4) whole time Directors including Chairman cum Managing Director and four (4) non executive Independent directors. The Executive Chairman of the Board of directors is a promoter Director. None of the non executive directors have any material pecuniary relationship or transactions with the company.

The Directors on the Board are experienced and competent persons from their respective fields. The independent Directors take active part in the Board and Committee Meeting which add value to the decision making process of the Board.

The composition of the Board of Director is in conformity with the Corporate Governance requirements.

(b) Attendance of Directors:

During the year 2011-12, the Company has held 8 Board Meetings as on 9th April 2011, 23th May, 2011, 30th May, 2011, 29th July 2011, 31st October, 2011, 30th January 2012, 3rd March, 2012 and 14th March, 2012. The following table gives details of Directors, attendance of directors at the Board Meetings and at the last annual general meeting, the number of membership held by the directors in the Board/ committees of various companies.

Name of the Director	Category	Attendance Particulars		No. of other Directorship and Committee member/Chairmanship including UIL & other public limited companies			Share holding as on 31.03.12
		Board Meetings	Last A G M	Other Directorship	Committee Membership	Committee Chairmanship	Numbers (%age)
Sh. Arvind Mahajan	E-NI (M.D).	7	Yes	3	1	-	1815770 (21.96%)
Smt. Rashmi Mahajan	E-NI	7	Yes	1	1	-	408469 (4.94%)
Sh. Akhil Mahajan	E-NI	8	Yes	3	1	-	390125 (4.72%)
Sh. Abhay Mahajan	E-NI	7	Yes	1	-	-	452770 (5.48%)
Sh. K. K. Malik	NE-I	2	No	-	-	-	NIL
Sh. Anirudh Khullar	NE-I	6	No	-	-	3	500 (0.006%)
Sh. Sushil Gupta	NE-I	6	No	1	2	-	NIL
Sh. Pradeep Aggarwal	NE-I	-	No	-	2	-	3000 (0.036%)

NE: Non Executive; NI-Non –Independent; M.D- Managing Director; E: Executive I-Independent

(C) Particulars of the Directors seeking Appointment/Reappointment at the forthcoming Annual General Meeting

Mr. Pradeep Aggarwal and Mr. Anirudh Khullar are directors liable to retire by rotation. Being eligible they have offered themselves for re-appointment. The Board of Directors have recommended their re-appointment as Directors of the company.

Mr. Arvind Mahajan was appointed as Chairman cum Managing Director of the company w.e.f. 20th April, 2012 in the Board Meeting held on 3rd March, 2012. His appointment is subject to the approval of the shareholders by way of Special Resolution in the Annual General Meeting. The same is therefore being placed before the shareholders in the forthcoming Annual General Meeting.

Mr. Abhay Mahajan was appointed as Executive Director of the company w.e.f. 1st, 2012 in the Board Meeting held on 3rd March, 2012. His appointment is subject to the approval of the shareholders by way of Special Resolution in the Annual General Meeting. The same is therefore being placed before the shareholders in the forthcoming Annual General Meeting.

(3) Audit Committee

(a) Brief description of terms of reference

The Board approved terms of reference to the Audit Committee include all the matters provided in revised clause 49 of the Listing Agreement and section 292A of the Companies Act 1956 which inter alia includes;

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of external auditor, fixation of audit fee.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management the annual financial statements before submission to the board for approval with particular reference to:
 - a) Matters required to be included in the Director's Responsibility Statement to be included in Board's report in terms of clause (2AA) of section 217 of the company Act, 1956
 - b) Change, if any, in accounting policies and practices and reason for the same
 - c) Major accounting entries involving estimates based on the exercise of judgment by Management.
 - d) Significant adjustments made in the financial statement arising out of audit findings.
 - e) Compliance with listing and other legal requirements relating to financial statements.
 - f) Disclosure of any related party transactions.
 - g) Qualification in the draft audit report.
5. Reviewing with the management, the quarterly financial statements before submission to the board for approval.



6. Reviewing with the Management, performance of statutory and internal auditors, and adequacy of internal control systems.
7. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
8. Discussion with internal auditors any significant findings and follow up thereon.
9. Reviewing the findings of any internal investigations by the internal auditors into matter where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
10. Discussion with statutory auditors before the audit commences, about the nature and scope of audits as well as post-audit discussion to ascertain any area of concern.
11. To look into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
12. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
13. Reviewing the company's risk management policies.
14. Reviewing any changes in the accounting policies or practices as compared to the last completed financial year and commenting on any deviation from the Accounting Standards.
15. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
The audit Committee is empowered pursuant to its terms of reference to:
 1. Investigate any activity within its terms of reference and to seek any information it requires from any employee
 2. Obtain legal or other independent legal advice and to secure the attendance of outsiders with relevant experience and expertise, when considered necessary.

(b) Composition of Committee

An Audit Committee was constituted by the Board comprising three Independent and non- Executive Directors:

During the financial year ended 31st March, 2012, the Audit Committee met 5 times on 9th April 2011; 30th May 2011; 29th July 2011, 31st October, 2011 and 30th January, 2012. Attendance was as under:

Name of Members	Category	Status	Number of meetings attended
Sh. Anirudh khullar	NE-I	Chairman	5
Sh. Sushil Gupta	NE-I	Director	5
Sh. Pradeep Aggarwal	NE-I	Director	-

(4) Remuneration Committee:

This is a non-mandatory requirement of clause 49 of the listing agreement. The Board has however formed a remuneration committee in terms of Schedule XIII to the Companies Act, 1956. The Broad terms of reference of the Remuneration committee include all the matters provided in Schedule XIII to the Companies Act 1956 which inter alia includes approval of remuneration of Managing Director, Executive Directors after taking into account the financial position of the company.

The remuneration committee determines, on behalf of the board and shareholders, as per agreed terms of reference, the company's policy on specific remuneration packages for Executive Directors. The Remuneration Committee has the power to determine and recommend to the Board the amount of remuneration including performance based incentive and perquisites payable to Executive Directors. The Committee ensures that the remuneration by way of salary and other allowances and monetary value of the perquisites is within the overall limit as specified under the Companies act, 1956.

The Remuneration committee comprises of three members viz: Sh. Anirudh Khullar- Chairman, Sh. Sushil Gupta and Sh. Pradeep Aggarwal as members. All the three members are Independent and Non-Executive Directors. During the financial year 2011-12, remuneration committee met two times i.e on 29th July, 2011 and 3rd March, 2012. Attendance was as under:

Name of Members	Category	Status	Number of meetings attended
Sh. Anirudh khullar	NE-I	Chairman	2
Sh. Sushil Gupta	NE-I	Director	2
Sh. Pradeep Aggarwal	NE-I	Director	-

Details of Remuneration paid

I. Executive Directors

Name	Salary/Commission/Bonus	Perquisites	Provident Fund/Retirement Benefits	Appointed as executive Director from
Mr. Arvind Mahajan	2820900	135748	NIL	20.04.2012
Mrs. Rashmi Mahajan	1258400	1183328	NIL	01.04.2010
Mr. Akhil Mahajan	1491123	68950	NIL	01.09.2011
Mr. Abhay Mahajan	1415255	52463	NIL	01.04.2012

II. Non-executive Directors:

The company has not paid sitting fees for attending the Board/ Committee meetings to Non-executive Directors.

(5) Share Transfer cum Investors Grievance Committee

Your company has a Share Transfer cum Investors Grievance Committee under the Chairmanship of Sh. Anirudh Khullar, Non Executive director of the company along with other 3 members Smt. Rashmi Mahajan; Sh. Arvind Mahajan and Sh. Akhil Mahajan.

The terms of reference of the Committee are under:

1. To approve the transfer/transmission of the securities of the company and oversee and review all matters connected with the transfer/transmission of the securities of the company.
2. To issue new certificates of securities of the company on split up or consolidation and issue of duplicate certificates of securities of the company against lost /torn/mutilated certificates etc.
3. To issue new certificates of securities in case of change in denomination of the securities of the company.
4. To decide on any matters relating to the securities of the company whether in physical or dematerialized form.
5. To formulate and implement the Company's code of conduct for prohibition of Insider trading in pursuance of SEBI (Prohibition of Insider Trading) regulations, 1992 and review and monitor its compliance.
6. To appoint and/or remove Compliance Officer of the company for complying with the requirements of the SEBI (Prohibition of Insider Trading) regulations and the Listing agreements entered into with various Stock Exchanges.
7. To appoint and/or remove the Registrar and Transfer Agent of the company and for that purpose to authorize any officer of the company to enter into Tripartite Agreement with the Registrar and Transfer Agent and depositories.
8. To review the performance of the Registrars and Transfer agents and recommend measures for improvement in the quality of investor service.
9. To look into the redressal of shareholders and investor complaints of any nature including but not limited to the following :
 - (a) Transfer of Securities.
 - (b) Non receipt of Balance Sheet.
 - (c) Non receipt of declared dividend.
 - (d) Change of address of shareholders.
 - (e) Non receipt of shares in Physical or dematerialized form.
 - (f) Shareholders complaints of other nature forwarded to the company by the stock Exchanges /SEBI.
 - (g) Correction/change of in bank mandate on refund orders.
 - (h) Other complaints of similar nature received from shareholders.
10. Any other matter to be delegated under any applicable law or regulation or rules applicable to the company.
11. To delegate all or any of the powers mentioned above to any officer of the company and/or to the registrar and Share Transfer Agents appointed by the company.

The share transfer committee considers share transfer approvals once in a fortnight. However since there were no transfers in some of the fortnights, nine meetings of the Share Transfer Cum Investor Committee were held during the year. All the complaints received during the financial year under review were duly redressed to the complete satisfaction of the respective shareholders expeditiously. As on 31st March, 2012, no complaint was pending for redressal and no shares were pending for transfer/dematerialization.



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Name of Director	Category	Status	No. of Meetings attended
Mr. Anirudh Khullar	NE-I	Chairman	9
Mr. Akhil Mahajan	E-NI	Member	9
Mr. Arvind Mahajan	E-NI	Member	9
Mrs. Rashmi Mahajan	E-NI	Member	9

(6) Code of conduct

The Board of Directors has laid down a Code of Conduct for all the Board members and senior management personnel of the company which is widely circulated amongst members of the Board and senior management personnel. The members of the Board and senior management personnel have affirmed compliance of the said code of conduct. A declaration signed by the chairman is attached herewith.

(7) Management Discussion & Analysis Report

The Management Discussion & Analysis Report (MD & A) forms part of the Annual Report.

(8) General Body Meetings:

(a) The last three Annual General Meetings were held as under:-

Year	Location	Time	Date
2008-09	Hotel Parbhat Inn, Sector 10, Panchkula, Haryana.	10.00 a.m.	30.09.2009
2009-10	Hotel Parbhat Inn, Sector 10, Panchkula, Haryana.	10.00 a.m.	30.09.2010
2010-11	Hotel Parbhat Inn, Sector 10, Panchkula, Haryana.	10.00 a.m.	28.09.2011

(b) There was no special resolution required to be approved by way of postal ballot in respect of any subject placed before the shareholders in the last Annual General Meeting. All the resolutions passed in the General Meeting were passed through show of hands.

(9) Disclosures:

- Disclosures on related party transactions are given as per Point No. 13 of Note No. "28" to Balance sheet. The company has entered into transactions with inter related parties for sale & purchases of materials. The terms & conditions and prices at which these transactions were made are reasonable having regard to prevailing market prices at the relevant times. Adequate care was taken to ensure that the potential conflict of interests did not harm the interests of the Company at large.
- No penalty of strictures has been imposed on the company by the stock exchanges or SEBI or any statutory authority on any matter related to capital market, for non-compliance by the company during the last three years.
- The company has established a mechanism for employees to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. This mechanism also provides for adequate safeguards against victimization of employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit committee in exceptional cases. No person has been denied access to the Audit committee during the year under report.
- The company has complied with all mandatory requirements laid down by the clauses 49. The non-mandatory requirements complied with have been disclosed at the relevant places.

(10) Means of Communication:

- The annual, half-yearly and quarterly results are submitted to the stock exchanges immediately after these are taken on record by the Board in accordance with the Listing Agreement and normally published in newspapers like Business Standard (English) & Business Standard (Hindi).
- Management Discussion & Analysis forms a part of Annual Report.

(11) General Shareholder Information:

- 19th Annual General Meeting to be held on 28th September, 2012.**
- Financial Calendar (Tentative)**

S No.	Particulars	Date
1	Financial year ending	31 st March 2013
2	1 st Quarter Results	On or before 15 th August, 2012
3	2nd Quarter Results and half yearly results	On or before 15 th November, 2012
4	3 rd Quarter Results	On or before 15 th February, 2013
5	4th Quarter Results	On or before 15 th May, 2013
6	Annual General Meeting for period ending 31.03.2013	On or before 30th September, 2013

(c) Date of Book Closure:

From 25th September, 2012 to 28th September, 2012 (Both days inclusive)

(d) Dividend payment date:

Due to deployment of funds in the business operations of the Company no dividend was recommended by the Board of Directors of the company.

(e) Listing at Stock Exchanges:

The Stock Exchange, Mumbai,
The Delhi Stock Exchange Assn. Ltd.

(f) Stock Code

BSE Code 521226
ISIN number for NSDL/CDSL INE 980D01019

(g) Market Price Data and Comparison to broad based indices:

MONTH	MARKET PRICE (RS.)		BSE INDEX	
	High	Low	High	Low
April, 2011	7.95	6.05	19811.14	18976.19
May, 2011	7.15	6.00	19253.87	17786.13
June, 2011	8.60	5.31	18873.39	17314.38
July, 2011	8.38	5.81	19131.70	18131.86
August, 2011	7.19	5.11	18440.07	15765.53
September, 2011	7.10	5.31	17211.80	15801.01
October, 2011	6.49	5.10	17908.13	15745.43
November, 2011	6.86	4.65	17702.26	15478.69
December, 2011	5.15	3.70	17003.71	15135.86
January, 2012	4.95	3.90	17258.97	15358.02
February, 2012	4.99	4.02	18523.78	17061.55
March, 2012	4.77	4.00	18040.69	16920.61

(h) Registrar & Transfer Agents:

M/s Link Intime India Private Ltd.
A-40, 2nd Floor, Near Batra Banquet Hall,
Naraina Industrial Area, Phase –II, New Delhi-110028

(i) Share Transfer System:

The Company has appointed M/s Link Intime India Private Ltd. as share transfer agents for handling the share registry work in both the physical and demat segments. The Share Transfer cum Investors Grievance Committee of the Company approves the transfer of shares on fortnightly basis and share certificates are dispatched within a period of 30 days from the date of receipt, if the documents are found complete in all respects.

(j) Distribution of Shareholding:

(a) Distribution of equity Shareholding as on 31.03.2012 is as below:



UNIROYAL INDUSTRIES LIMITED

Shareholding of Nominal value (Rs.)	No. of Shareholders	%	No. of Shares	%
Upto 2500	6485	80.790	697586	8.436
2501-5000	48	8.073	275438	3.331
5001-10000	452	5.631	396329	4.793
10001-20000	211	2.629	340106	4.113
20001-30000	66	0.822	179205	2.167
30001-40000	40	0.498	143024	1.730
40001-50000	24	0.299	116853	1.413
50001-100000	51	0.635	362767	4.387
100001 & above	50	0.623	5757412	69.629
Total	8027	100.00	8268720	100.00

(b) Pattern of Shareholding as on 31.03.2012 is given below:

Category of Shareholders	No. of Shares Held	%
Promoters	3392084	41.02
Financial Institutions, Bank and Mutual funds	4000	0.05
Private Bodies Corporate	1500321	18.14
NRIs, Foreign Nationals, OCBs, And FIIs	126943	1.54
Indian Public	3245372	39.25
Total	8268720	100.00

(k) **Dematerialization of Shares & Liquidity:**

The shares of the company are in compulsory demat segment and are available for trading in the depository system of both National Securities Depository Limited and Central Depository Services (India) limited. As on 31st March, 2012, 65,29,490 equity shares of the company forming 78.97 percent of the share capital of the company, stand dematerialized.

(l) **The Company has never issued any GDRs/ADRs or warrants or any other Convertible instruments.**

(m) **Location of Plant:** 365, Industrial Estate, Phase II
Panchkula (Haryana)-134113

(n) **Address for Correspondence:** 365, Industrial Estate, Phase II
Panchkula (Haryana)-134113

12. **Compliance Certificate from Auditors of the Company:**

To,

The Members of Uniroyal Industries Limited,

We have examined the compliance of conditions of Corporate Governance by M/s Uniroyal Industries Limited for the year ended on 31st March, 2012 as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchange(s).

The compliance of conditions of the Corporate Governance is the responsibility of the management. Our Examination was limited to review procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the conditions of the 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 by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned clause 49 of the Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the Company as per record maintained by the Share Transfer cum Investors Grievance Committee

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 AG P R S & Associates

Chartered Accountants

sd/-

Pankaj Khullar

Partner

Firm Regn. No. 006943N

Place: Panchkula

Date: 30th May, 2012

13. Declaration under Clause 49 I(D)

To,

The Members of M/s Uniroyal Industries Limited,

As per requirement of clause 49 of the Listing agreement with the Stock Exchanges, the company has laid down a code of conduct for its board of directors and senior Management Personnel.

I, Arvind Mahajan, Managing Director of the company confirm compliance of the code of conduct by myself and other members of the Board of Directors and Senior management Personnel as affirmed by them individually in respect of the Financial year 2011-12.

Place: Panchkula

Date: 30th May, 2012

For Uniroyal Industries Limited

sd/-

Arvind Mahajan

Managing Director

14. Compliance Certificate

To

The Board of Directors

Uniroyal Industries Limited

I, Arvind Mahajan, Managing Director certify that:

- (a) I have reviewed financial statements and the cash flow statement for the year ended March 31st, 2012 and that to the best of my knowledge and belief :
- (i) These statement 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 Standard, applicable laws and regulations.
- (b) There are to the best of my knowledge and belief, no transactions entered into by the company during the year which 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 have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps we have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the Auditors and Audit Committee that there has been:
 - (i) No change in internal controls during the year;
 - (ii) No change in accounting policies during the year
 - (iii) No instance of fraud of which I have become aware of and/or the involvement therein of any of the management or any employee of the company.

Place: Panchkula

Date: 30th May, 2012

For Uniroyal Industries Limited

sd/-

(Arvind Mahajan)

Managing Director

Management Discussion and Analysis

• About the company:

Uniroyal Industries Limited is a company in the Textile sector that focuses on Indigenous as well as foreign markets. The Company is engaged in the business of manufacturing of computerized Woven Labels and Narrow Fabrics in 'Taffeta' & 'Satin' weaves, printed labels and plastic seals. The company meets the demands of garment manufacturers and exporters, furnishing industry, shoe industry and toy industry. It has a good number of customers in India and abroad.

• Industry Structure and development:

The woven labels manufacturing units are capital intensive and has low sales to fixed capital assets ratio. Most of the units in this Industry are small in size and are closely held. Product is classified as accessories of apparel manufacturing. Textiles contribute 37% of the country's gross export earnings in foreign exchange and 4% to the GDP of India

With globalization there has been a tremendous increase in demand of branded ready made garments. This has resulted into host of opportunities for the Indian textile and garment industry. The competition has multiplied and risk factor also increased. With a combination of factors like inherent strength to deal with competition, positive govt. support, lowering of costs and reforms in duties and labor laws all contributes for boosting exports that will help the company to enhance its value and increase the profits in the years to come.



Opportunities and out look:

Your company is dependent on readymade and fashion garment industry. The market trend of readymade and fashion garment is changing every year. Elimination of quota from textile sector leads to an increase in exports thereby increasing the opportunities for the Company. The export of garments from India has increased tremendously as a result of increased demand for Indian garments in the foreign markets. The shoe and toy industry is also playing a marvelous role in increasing the sale of the company's products. As the demand for the fashion/readymade garments, shoes and toys increases year after year, your company with the latest third generation state of the art imported international label-manufacturing machine in place, is able to reap the benefits of growing markets in India and abroad.

Threats, Risks and concerns:

The major threat to the company's business is the existence of large number of conventional looms in the unorganized sector, which produce low quality labels. Being cheap in cost, they cause strain on the marketing and pricing policy of the Company. Increase in interest rate worldwide, chances of slow down of the world economy, Fluctuations in national and international market, increasing cost of debt collection and bad debts are main risk and concerns to the company in its smooth functioning.

Internal Control Systems and their adequacy:

The company has effective system of accounting and administrative controls which ensures that all assets are safeguarded and protected against loss from unauthorized use or disposition. The Company has well defined organizational structure with clear functional authority limits for approvals of all transactions.

The company has strong reporting system, which evaluate and forewarns the management on issues related to compliances. The performance of the company is regularly reviewed by the Board of Directors to ensure that it is precise keeping with the overall corporate policy and in line with pre-set objectives.

Discussion on financial performance with respect to operational performance:

Already discussed in Directors' Report

Human Resources/ Industrial Relations

The company has a well-designed Human Resource Policy, which is capable to meet the aspiration of the employees as well as the organisation. Continuous training and other development programmes are conducted round the year. The company treats the people as the most valuable asset and has a structured system of performance appraisal and career development.

15. Certificate pursuant to section 274(1)(g) read with rule 4 of Companies (Disqualification of Directors under section 274(1)(g) of the Companies Act, 1956) Rules, 2003

To,

The Members of M/s Uniroyal Industries Limited,

We have examined the relevant records and books of the above named company. We state that the company has duly filed the annual accounts and annual returns and there is no default in repayment of deposits and interest thereon as described in section 274(1)(g) of the Companies Act, 1956.

In our opinion and to the best of our information and according to the explanations given to us, we certify that no director is disqualified from being appointed as director of the company under clause (g) of sub section(1) of section 274 of the Company Act, 1956.

Place: Panchkula

Date: 30th May, 2012

AGPRS & Associate

sd/-

Pankaj Khullar

Partner

Firm Regn. No. 006943N

DIRECTORS' REPORT**(Pursuant to Section 217 of the Companies Act, 1956)**

The Members

Uniroyal Industries Limited,

Your directors have pleasure in presenting their 19th Annual Report and audited accounts of the company for the Financial Year ended 31st March, 2012.

FINANCIAL RESULTS

The financial performance of the company, for the year ended March 31, 2012 is summarized below:

(Rs. In Lacs)

Particulars	Consolidated		Standalone	
	Financial Year	Financial Year	Financial Year	Financial Year
	Ended	Ended	Ended	Ended
	31.03.12	31.03.11	31.03.12	31.03.11
Sales/Income from operations	4333.03	5123.94	1454.60	1342.87
Other operating Income	9.70	67.01	5.80	66.17
Total Income	4342.73	5190.95	1460.40	1409.04
Total Expenditure	3922.16	4713.00	1119.00	1011.28
Interest	219.85	166.00	150.17	106.06
Gross Profit after interest but before Depreciation & Tax	200.72	311.94	191.23	291.70
Depreciation	194.52	184.12	187.96	178.07
Profit Before Tax	6.20	127.82	3.27	113.63
Provision for Tax				
-Income Tax	9.99	30.82	9.33	26.98
-Tax Adjustments	(4.80)	(2.98)	(4.80)	(2.60)
-Deferred Tax Liability	(4.05)	3.22	(4.29)	2.62
Net Profit	5.06	96.76	3.03	86.63
Proposed Dividend	0.00	0.00	0.00	0.00
Carried to Balance Sheet	5.06	96.76	3.03	86.63
Paid up equity share capital	826.87	826.87	826.87	826.87
Reserves & Surplus	355.00	349.94	334.91	331.88

REVIEW OF OPERATIONS

Total income from operations (Net of excise) increased from Rs. 1409.04 lacs to Rs. 1460.40 lacs thereby registering an increase of 3.65%. Profit after tax remained at Rs. 3.03 lacs. Consolidated total income decreased from Rs. 5190.95 lacs to Rs. 4342.73 lacs on account of drop in sales of subsidiary A M Textiles and Knitwears Limited due to change in entry tax policy in the Punjab State.

Company is hopeful of achieving higher sales and increased profitability in the ensuing year.

SUBSIDIARY COMPANIES AND JOINT VENTURES

The company has only one 100% subsidiary company and no subsidiary was added during the year. In accordance with the General Circular No. 2/2011 issued by the Ministry of Corporate Affairs, Government of India, the Balance Sheet, Profit and Loss account and other documents of the subsidiary company are not being attached with the balance Sheet of the company. However, the Annual Report contains the consolidated financial statements of the holding company and its subsidiary duly audited by the statutory auditors and the said financial statements have been prepared in strict



compliance with applicable Accounting Standards and Listing Agreement. The consolidated Financial Statements presented by the company include financial results of the subsidiary company. A statement in respect of the subsidiary giving the details of capital, reserves, total assets and liabilities, details of investments, turnover, profit before taxation, provision of tax, profit after taxation and proposed dividend is attached to this report. The company will make available the Annual Accounts of the subsidiary company and other related information to any member of the company who is interested in obtaining the same. The annual accounts of the subsidiary company are available for inspection at the registered office of the company and that of the respective subsidiary between 11.00 A.M to 1.00 P.M on all working days.

CONSOLIDATED FINANCIAL STATEMENT

In accordance with the Accounting Standard (AS-21), Consolidated Financial Statements are attached and form part of the Annual report.

LISTING STATUS OF SHARES

Shares of your company are listed on The Stock Exchange Mumbai and Delhi. Your company is regular in paying annual listing fees to the concerned stock exchanges. There was no change in Authorised/Paid up capital during the year.

DIRECTORATE

The Board consists of Executive and Non-executive Directors including independent Directors who have varied experience in different disciplines of corporate functioning

Mr. Pradeep Aggarwal and Mr. Anirudh Khullar would retire by rotation as directors of the company at the forthcoming Annual General Meeting and being eligible they offered themselves for re-appointment as directors of the company.

The Board recommends the appointment of Mr. Pardeep Aggarwal and Mr. Anirudh Khullar as directors of the company liable to retire by rotation.

AUDITORS AND AUDITOR'S REPORT

M/s AG P R S & Associates, Chartered Accountants, are the present Auditors of the company. Pursuant to section 224 of the Companies Act, 1956, they would retire as auditors at the forthcoming 19th Annual General Meeting of the company. Being eligible they have offered themselves for re appointment. The Board recommends their re appointment as auditors of the company for the financial year 2012-13.

The observations of the Auditors have been fully explained in notes to accounts "Note No. 28".

CORPORATE GOVERNANCE

The report on corporate Governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges is attached and forms part of the Annual report.

The requisite certificate from the Auditors of the company confirming compliance with the conditions of the Corporate Governance as stipulated under the aforesaid clause 49 is attached to this report.

INTERNAL CONTROL SYSTEM

The company's internal control system is commensurate to the size and nature of its business and it ensures:-

Timely and accurate financial reporting in accordance with the applicable accounting standards;

Optimum utilization, efficient monitoring, timely maintenance and safety of assets;

Compliance with applicable laws, regulations, listing agreement and management policies;

Effective Management information system and review of other systems.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges is presented in a separate section forming part of the Annual report.

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 217(2A) OF THE COMPANIES ACT, 1956

During the year under report, none of the employees was in receipt of remuneration exceeding the limits prescribed under section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of employees) Rules, 1975 as amended.

ENERGY CONSERVATION AND TECHNOLOGY ABSORPTION

Pursuant to the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988, the particulars of energy conservation and technology absorption are enclosed herewith as given as Annexure A forming integral part of this Directors' Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 217 (2AA) of the Companies Act, 1956, it is hereby confirmed:

- (i) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period.
- (iii) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (iv) That the directors have prepared the annual accounts on a going concern basis.

PERSONNEL AND INDUSTRIAL RELATIONS

The Industrial relations continued to be cordial. The Directors wish to place on record their appreciation for the contribution of the workers and officers of the company at all levels.

ACKNOWLEDGEMENT

The directors of your company wish to place on record their gratitude for co operation extended by the customers, business associates, banks, various statutory authorities, Central and State Governments. Your directors also place on record their sincere appreciation for the dedication and committed services rendered by the employees at all levels. The Directors also express their sincere thanks to all the Shareholders for the continued support and trust they have reposed in the management

For and on behalf of the Board

-sd/-

Dated: 30th May, 2012

Place:Panchkula

Arvind Mahajan
Managing Director



UNIROYAL INDUSTRIES LIMITED

ANNEXURE-A

DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

A. POWER AND FUEL CONSUMPTION

Particulars		Current Year 2011-12	Previous Year 2010-11
1.	Electricity		
(a)	Purchased		
	Unit	16,60,476 Units	16,65,120 Units
	Total Amount	Rs. 85,58,269	Rs. 87,68,787
	Rate/Unit	Rs. 5.15	Rs. 5.27
(b)	Own Generation		
(i)	Through Diesel Generator		
	Unit	2,92,309 Units	2,93,440 Units
	Units Per Ltr. of Diesel	2.80	2.80
	Cost/Unit	Rs. 14.04	Rs. 12.70
(ii)	Through Steam Turbine	NIL	NIL
2	Coal (specify Quality and where used)		
	Quantity (Tonnes)	NIL	NIL
	Total Cost	NIL	NIL
	Average Rate	NIL	NIL
3.	Furnance Oil		
	Quantity (K.Ltr.)	NIL	NIL
	Total Amount	NIL	NIL
	Average Rate	NIL	NIL
4.	Others Internal Generation		
	(Please Give Details)		
	Quantity	NIL	NIL
	Total Cost	NIL	NIL
	Rate/Unit	NIL	NIL

B. CONSUMPTION PER UNIT OF PRODUCTION

Particulars	Standards (if any)	Current Year 2011-12	Previous Year 2010-11
Production	Narrow Fabrics /Woven Lables/ Plastic Strings (in Pieces)	2124.43 lacs	2170.17 lacs
Electricity	None	9.19 Units/1000 pcs	9.02 Unit/1000 pcs
Furnance Oil		N.A.	N.A.
Coal		N.A.	N.A.
(Specify Quality)			
Others (Specify)		N.A.	N.A.

C. TECHNOLOGY ABSORPTION

Not applicable because the company has neither entered into any collabration with the foreign or domestic company nor it has spent any amount or research and development.

D. FOREIGN EXCHANGE EARNINGS AND OUTGO

1.	Activities relating to export, initiative taken to increase exports, development of new export markets for products and services and export plans.		
	The company is continuously exploring avenues to increase exports to neighboring countries.		
2.	Total foreign exchange dealing	Current Year 2011-12 (Rs.)	Previous Year 2010-11 (Rs.)
	CIF value of imports/consumables	17,36,395	20,44,155
	CIF value of imports/capital goods	0	3,37,67,972
	Expenditure in foreign Currency	19,35,644	15,86,223
	Earning in foreign currency	52,28,517	1,12,42,382

AUDITOR'S REPORT

To

The Members

Uniroyal Industries Limited

We have audited the attached Balance Sheet of UNIROYAL INDUSTRIES LIMITED as at 31st March, 2012, the Profit and Loss Account of the company for the year ended on that date and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

1. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of Sub-Section 4A of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in Paragraph 4 and 5 of the said order. On the basis of such checks of the books and records of the Company as we considered appropriate and the information and explanations given to us during the course of our audit.

Further to our comments in the annexure referred to above, we report that:

2. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
3. In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of such books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
4. The Balance Sheet and the Profit and Loss Account and Cash Flow Statement referred to in this report are in agreement with the books of accounts.
5. In our opinion, the Balance Sheet and the Profit and Loss Account and Cash Flow Statement referred to in this report comply with the accounting standards referred to in Section 211(3C) of the Companies Act, 1956.
6. On the basis of the written representations received from the directors of the company as on March 31, 2012 and taken on record by the Board of Directors of the company, we report that none of the director is disqualified as on 31st March 2012 from being appointed as a director of the company under clause (g) of sub-section (1) of Section 274 of the Companies, 1956.
7. In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and the Profit and Loss account read together with notes there on in Note No. 28, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-
 - a) in so far as it relates to the Balance Sheet of the state of affairs of the Company as at 31st March, 2012 and
 - b) in so far as it relates to the Profit and Loss Account of the 'profits of the Company for the year ended on that date.
 - c) in the case of the cash flow statement, of the cash flows for the year ended on that date.

Place : Panchkula

Dated: 30th May , 2012

A G P R S & ASSOCIATES

Chartered Accountants.

Sd/-

Pankaj Khullar

Partner

Firm Regn. No. 006943N



ANNEXURE

Referred to in paragraph 1 of our report of even date.

- (i)
 - a) The company has maintained proper records showing full particulars including the quantitative details of Fixed Assets requires up gradation. There are some vehicles in name of erstwhile company i.e. Sidhartha Textiles Mills Limited which was subsequently merged with the company. These vehicles have not yet been transferred in the name of company.
 - b) As explained to us, the management has verified the major fixed assets of the company in a phased manner, designed to cover all assets over a period of three years, which in our opinion is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such verification.
 - c) As per the information and explanations given to us no substantial part of the fixed assets have been disposed off during the year, which affect the ability of the company to continue as a going concern.
- (ii)
 - a) The stock of Finished Goods, Stores, Spare Parts and Raw Material lying in the factory (other than stock in transit) have been Physically verified by the management during /at the year-end. In our opinion and according to information and explanations given to us the frequency of physical verification is reasonable.
 - b) In our opinion and according to the information and explanations given to us, the procedures of the physical verification of stock followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) In our opinion and according to the information and explanations given to us the company is maintaining proper records of its inventories and the discrepancies noticed on such physical verification between the physical and book stock were not material and have been adequately dealt with in the books of accounts.
- (iii)
 - a) The company had accepted deposits from persons covered in register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 307.69 lacs and the year end balance of loans taken from such parties was Rs. 307.69 lacs.
 - b) In our opinion and according to the information and explanations given to us the rate of interest and other terms and conditions on which loans have been taken from / granted to companies firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 are not prime facie prejudicial to the interests of the company.
 - c) The company is regular in repaying the principal amounts as stipulated and has been regular in the payment of interest. The parties have repaid the principal amounts as stipulated and have been regular in the payment of interest.
 - d) As per the information and explanations given to us, there is no overdue loan amount taken from or granted to companies firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
- iv) In our opinion, and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to the purchases of Inventories, Fixed Assets and for the Sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in the internal controls.
- (v)
 - a) According to the information and explanations given to us, we are of the opinion that the transactions that needed to be entered in the register maintained in pursuance of section 301 of the Companies Act, 1956 have been so entered.
 - b) In our opinion and according to the information and explanations given to us, there are transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 which are exceeding the value of Rs 5 lacs and these transactions have made at price which are reasonable having regard to the prevailing market price at the relevant time.
- (vi) In our opinion and according to information and explanations given to us, the Company has complied with the provisions of section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules, 1975 with regard to the deposits accepted from the public. As per information given to us, no order has been passed by the Company Law Board which requires compliance by the company.

- (vii) The company has its own internal audit system which in our opinion is commensurate with its size and nature of the business.
- (viii) In our opinion and according to information and explanations given to us Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Act.
- (ix) a) The company is regular in depositing with appropriate authorities the undisputed statutory dues, including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty & Cess were in arrears, as at 31st March, 2012 for a period of more than six months from the date they become payable.
- c) According to information and explanations given to us, the dues of Income Tax, Sales Tax, Wealth Tax, Custom Duty, Cess, Excise Duty & Service Tax which have not been deposited on account of disputes are as under :

Sr. No.	Name of the Statute	Nature of dues	Amt. Rs. in Lacs	Forum where dispute is pending
1.	Punjab Sales Tax Act.	Sale Tax Demand	56.65	Industries Deptt. Punjab

- (x) In our opinion, the accumulated losses of the company are not more than fifty percent of its net worth. The company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us the company has not defaulted in repayment of dues to the banks or financial institutions. There are no debentures issued by the company.
- (xii) The company has not granted loans and advances on the basis of the security by way of pledge of Share, Debentures and other Securities.
- (xiii) In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditors Report) Order, 2003 are not applicable to the company.
- (xiv) In our opinion the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditors Report) Order, 2003 are not applicable to the company.
- (xv) In our opinion, the terms and conditions on which company have given guarantees for loans taken by others from banks or financial institutions are not prejudicial to the interest of the company.
- (xvi) In our opinion, the term loans have been applied for the purpose for which they were raised.
- (xvii) According to information and explanation given to us and on an overall examination of the balance sheet and cash flow statement of the company, we report that no fund raised on short term basis have been used for long term investments.
- (xviii) According to information and explanations given to us, the company has not made any preferential allotment of shares to the parties and companies covered in register maintained under section 301 of the Companies Act, 1956.
- (xix) According to information and explanations given to us, during the period covered by our audit report, the company has not issued any debentures.
- (xx) According to information and explanations given to us, during the period covered by our audit report, the company has not made any public issue.
- (xxi) According to information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

Place : Panchkula.

Dated: 30th May, 2012

A G P R S & ASSOCIATES
Chartered Accountants.

Sd/-

Pankaj Khullar

Partner

Firm Regn. No. 006943N



UNIROYAL INDUSTRIES LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2012

Particulars	Note No.	31st March, 2012	31st March, 2011
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
- Share Capital	1	82687200	82687200
- Reserves & Surplus	2	33491144	33188273
Subtotal Shareholders' funds		116178344	115875473
2. Share application Money pending allotment		0	0
3. Non-current Liabilities			
- Long-Term borrowings	3	86279005	96134376
- Deferred Tax Liabilities		16289797	16719204
- Long term provisions	4	2584089	2433348
Subtotal- Non-current liabilities		105152891	115286928
4. Current Liabilities			
- Short-Term borrowings	5	36093925	22323609
- Trade Payables	6	11261638	11819435
- Other current liabilities	7	6523574	5589138
- Short term provisions	8	933000	2698000
Subtotal- Current liabilities		54812137	42430182
Total :- Equity and Liabilities.		276143372	273592583
B. ASSETS			
1. Non-current assets			
- Fixed assets			
(i) Tangible assets	9	172485435	175365258
Subtotal- Fixed assets		172485435	175365258
- Non-current investments	10	18950000	16500000
- Long-term loans and advances	11	4065124	2574350
- Other non-current assets	12	2077678	1935732
Subtotal- Non-current assets		197578237	196375340
2. Current assets			
- Current investments	13	6130790	13498860
- Inventories	14	14189914	12099088
- Trade receivables	15	53349573	39731244
- Cash and cash equivalents	16	1768626	4393089
- Short-term loans and advances	17	2122231	5898714
- Other current assets	18	1004001	1596248
Subtotal- Current assets		78565135	77217243
Total :- Assets		276143372	273592583
Notes to Accounts	28		

For AGPRS & ASSOCIATE
(Chartered Accounts)

sd/-

Pankaj Khullar

Partner

Firm registration No.006943N

Place: Panchkula

Date: 30th May, 2012

For and on behalf of the Board of Director

sd/-

(Akhil Mahajan)

Executive Director

sd/-

(Abhay Mahajan)

Executive Director

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

	Note No.	31st March, 2012	31 March, 2011
(I) Revenue from operations	19	145460003	134286860
(II) Other Income	20	580361	6617192
(III) Total Revenue (I+II)		146040364	140904052
(IV) Expenses			
- Cost of Materials consumed	21	33986477	27636607
- Purchase of Stock-in-Trade	22	8220114	7759114
- Charges in inventory of finished goods, work-in-progress and stock-in-trade	23	(1310042)	(357485)
- Employee benefit expenses	24	31881532	26952551
- Finance Cost	25	15016663	10605668
- Depreciation and amortization expenses	26	18796381	17807482
- Other Expenses	27	39122587	39137384
- Inter Unit (Income)/ Expenses		0	0
Total expenses		145713712	129541321
(V) Profit before exceptional and extraordinary items and tax (III-IV)		326652	11362731
(VI) Exceptional items		0	0
(VII) Profit before extraordinary items and tax (V-VI)		326652	11362731
(VIII) Extraordinary items		0	0
(IX) Profit before tax (VII-VIII)		326652	11362731
(X) Tax expense			
Current tax		933000	2698000
Deferred tax		(429407)	261658
Tax adjustments earlier years		(479812)	(260028)
(XI) Profit/(Loss) for the period from continuing operations (IX-X)		302871	8663101
(XII) Profit/(Loss) from discontinuing operations		0	0
(XIII) Tax expenses of discontinuing operations		0	0
(XIV) Profit/(Loss) from discontinuing operations after tax (XII-XIII)		0	0
(XV) Profit/(Loss) for the period (XI+XIV)		302871	8663101
Notes to Accounts	28		
(XVI) Earning Per Equity Share		Rs. Per share	Rs. Per share
Basic		0.04	1.05
Diluted		0.04	1.05
Number of Shares used in computing earning per share			
Basic		8268720	8268720
Diluted		8268720	8268720

For AGPRS & ASSOCIATE
(Chartered Accounts)

sd/-

Pankaj Khullar

Partner

Firm registration No.006943N

Place: Panchkula

Date: 30th May, 2012

For and on behalf of the Board of Director

sd/-

(Akhil Mahajan)

Executive Director

sd/-

(Abhay Mahajan)

Executive Director



UNIROYAL INDUSTRIES LIMITED

NOTE "1" SHARE CAPITAL

Authorised Capital Uniroyal Industries Ltd.

1,05,00,000 Equity Shares of Rs. 10/- each

Total Rs.

Issued, Subscribed And Paid Up Capital Uniroyal Industries Ltd.

82,68,720 (Previous year-82,68,720) Equity shares of Rs. 10/- each

-22,33,200 Shares of Rs. 10/- each fully paid up have been allotted pursuant to

a scheme of Amalgamation, without payments being received in cash in 2006

Details of shares held by each shareholder holding more than 5% shares

Equity Shares with voting rights

Name of shareholder	As at 31.03.12		As at 31.03.11	
	No. of shares	%age holding	No. of shares	%age holding
Mr. Arvind Mahajan	1815770	21.96	1692889	20.47
Mr. Abhay Mahajan	452770	5.48	452770	5.48
Emm Bee Financial Services Limited	850000	10.28	850000	10.28

Total Rs.

105000000	105000000
105000000	105000000

82687200	82687200
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82687200	82687200
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NOTE :2" RESERVES AND SURPLUS

General Reserve

Opening balance	16383058	16383058
Addition : transfer profit and loss account	0	0
Closing balance	16383058	16383058
Surplus /Profit and Loss Account	16655215	7992114
Addition during the year	302871	8663101
Less : Transfer to general reserve	0	0
Closing balance	16958086	16655215
Securities Premium Account	150000	150000
Total Rs.	33491144	33188273

NOTE "3" LONG TERM BORROWINGS

(a) Term Loans from banks-Secured

- Secured by 'mortgage of 'immovable & moveable properties both present and future and personal guarantees of the promoter directors.

	Installment	Frequency	Up to		
SBI Term Loan 392 lacs		Quarterly		0	7285297
SBI Term Loan 75 lacs	375000	Quarterly	30.06.2012	54180	5244900
SBI Term Loan 50 lacs	178500	Quarterly	30.06.2012	155390	353308
SBI Term Loan 480 lacs	1715000	Quarterly	30.06.2012	665242	48469060
HDFC Term Loan 75 lacs	330863	Quarterly	07.10.2014	3300498	0
HDFC Term Loan 50 lacs	228100	Quarterly	07.04.2017	4550778	0
HDFC Term Loan 480 lacs	2053180	Quarterly	07.04.2017	40962563	0
- Secured by hypothecation of vehicles				3236231	3661552
ICICI-Hypothecation of Innova	31510	Monthly	15.08.2013	502139	823437
ICICI-Hypothecation of Honda CRV	32000	Monthly	10.06.2012	94386	448703
ICICI-Hypothecation of Mercedes	84600	Monthly	10.12.2012	732106	1630825
HDFC-Hypothecation of Captiva	36962	Monthly	07.11.2016	1613302	0

Syndicate Bank-Hypothecation of Scorpio 16453	Monthly	30.09.2013	294298	439682
ICICI-Hypothecation of Skoda	Monthly		0	318905
Subtotal : Term loans from banks-secured			52924882	65014117
(b) Term Loans NBFC's-Secured against vehicles			2104444	288212
Tata Capital Limited-Hypothecation of Logan 12375	Monthly	09.06.2013	170448	288212
Volkswagen Finance Pvt Ltd- Hyp. of Passat 47783	Monthly	03.05.2016	1933996	0
Subtotal : Term loans -secured			55029326	65302329
(c) Deposits-Un secured from related parties				
Deposits From Directors			26843275	26585975
Deposits From Directors relatives from others			3925462	3765130
Deposits From Public			480942	480942
Subtotal : Depsoits-un secured			31249679	30832047
Total Rs.			86279005	96134376

The company has not defaulted in the repayment of principal and interest on loans and deposits

NOTE "4" LONG TERM PROVISIONS

Provision for Leave Encashment	1289926	1118752
Provision for Gratuity	1294163	1314596
Total Rs.	2584089	2433348

NOTE "5" SHORT TERM BORRWINGS

(a) Cash Credit from banks- secured	25435400	22323609
Secured by way of first charge on debtors arising out of trade transactions & stocks of raw materials and consumable stores stocks in process finished goods and packing materials and by way of charge on the immovable assets of the company and personal guarantees of promoter directors		
Cash Credit includes WCDL of USD 550000.		
Loans and advances from related parties-unsecured		
A M Textiles and Knitwears Limited	10658525	0
Total Rs.	36093925	22323609

NOTE "6" TRADE PAYABLES

Sundry Creditors for		
- Goods/Expenses	10983362	11753610
- Advances received from customers	278276	65825
Total Rs.	11261638	11819435

NOTE "7" OTHER CURRENT LIABILITIES

Other Liabilities	1484221	1724446
Expenses Payable	5039353	3864692
Total Rs.	6523574	5589138

NOTE "8" SHORT TERM PROVISIONS

Provision for Taxation		
- Income Tax	933000	2698000
Total Rs.	933000	2698000

NOTE '9' FIXED ASSETS
UNIROYAL INDUSTRIES LTD

Description	G R O S S B L O C K			As at 31.03.2012	D E P R E C I A T I O N			As at 31.03.2012	N E T B L O C K	
	As at 1.04.2011	Additions during the year	Adjustments during the year		As at 1.04.2011	During the year	Adjustments during the year		As at 31.03.2012	As at 31.03.2011
Land	3339199	0	0	3339199	0	0	0	0	3339199	3339199
Buiding										
- Factory	30014630	1600000	0	31614630	4626637	1011396	0	5638033	25976597	25387993
- Office	3203876	0	0	3203876	918143	52223	0	970366	2233510	2285733
Furniture & Fixtures	3162060	35805	0	3197865	983721	174163	0	1157884	2039981	2178339
Plant & Machinery	237348881	10392997	1561915	246179963	107154489	15739005	1483819	121409675	124770288	130194392
Electric Installations	1615581	0	0	1615581	1143303	56570	0	1199873	415708	472278
Office Equipment	3592946	180318	0	3773264	2238517	159793	0	2398310	1374954	1354429
Computers	1147920	121241	0	1269161	374474	68015	0	442489	826672	773446
Miscellaneous Assets	11250	0	0	11250	10607	80	0	10687	563	643
Vehicles	14747239	4900922	2269202	17378959	5368433	1535136	1032573	5870996	11507963	9378806
Total	298183582	17231283	3831117	311583748	122818324	18796381	2516392	139098313	172485435	175365258
Figures for the previous year	233369603	66418439	1604460	298183582	105591069	17807482	580227	122818324	175365258	127778534

NOTE "10" NON CURRENT INVESTMENTS**Long term trade****- Investments in equity instruments of subsidiary companies-Unquoted**

16,50,000 Equity Shares of Rs. 10/- each fully paid up

16500000

16500000

in A M Textiles & Knitwears Ltd

Long term non trade**- Investments in Immovable property**

Part payment to ACME Builders Pvt Ltd for Flat at Sector 91 Mohali

2450000

0

Total Rs.**18950000****16500000****NOTE "11" LONG TERM LOANS AND ADVANCES**

Loans and Advances (unsecured considered good)

Advances recoverable in cash or in kind or value to be received

- With parties for Capital Goods

1906000

404226

Securities & Deposits with Government Departments & other Agencies

2159124

2170124

Total Rs.**4065124****2574350****NOTE "12" OTHER NON-CURRENT ASSETS**

Balances with banks held as margin money/against commitments

2077678

1935732

Total Rs.**2077678****1935732****NOTE "13" CURRENT INVESTMENTS****Investments in Mutual Funds-Unquoted**

0

2000000

Capital in partnership firms**- Uniroyal Builders & Developers**

5830790

11198860

- 'Uniroyal Builders & Promoters

300000

300000

Details of Partners in Uniroyal Builders & Developers

Name of Partners	Profit/(Loss)	Capital
	Sharing Ratio	Rs.
Uniroyal Industries Ltd	50.00%	5830791
Sh. Saurabh Gupta	50.00%	4516791
Total	100%	10347582

Details of Partners in Uniroyal Builders & Promoters

Name of Partners	Profit/(Loss)	Capital
	Sharing Ratio	Rs.
Uniroyal Industries Ltd	25.00%	300000
Sh. Gurcharan Singh Khurana	12.50%	0
Sh. Deepak Singh Khurana	12.50%	0
Sh. Sanjiv Bhasin	25.00%	300000
Sh. Saurabh Gupta	25.00%	0
Total	100%	600000

Total Rs.**6130790****13498860****NOTE "14" INVENTORIES****- (As prepared, valued & certified by the management)****Stock in Trade****- Raw Materials**

10930252

9936113

- Semi Finished Products

1387500

908525

- Finished Goods

632928

48816

- Labels/Seal Trading

380202

133247

- Packing Materials

68464

314805

- Stores & Spares

667420

637870

- Fuel

110050

98793

- Printing & Stationery

13098

20919

Total Rs.**14189914****12099088**



UNIROYAL INDUSTRIES LIMITED

NOTE "15" TRADE RECEIVABLES

(Unconfirmed and unsecured but considered good)

Outstanding for exceeding six months from the date they were due for payment 8128734 2812311

Others 45220839 36918933

Total Rs. 53349573 39731244

NOTE "16" CASH AND CASH EQUIVALENTS

Cash in hand 204836 653632

Imprest balances with staff 119219 78391

Balances with banks 1326663 1080662

Cheques, drafts on hand 117908 2580404

Total Rs. 1768626 4393089

NOTE " 17" SHORT TERM LOANS AND ADVANCES

Loans and Advances (unsecured considered good)

Advances recoverable in cash or in kind or value to be received

With parties for

- Supplies/Expenses 21772 418187

- Staff 409292 250500

- **With related parties:**

A M Textiles and Knitweaves Limited 0 1556326

Pre-paid Expenses 425206 885803

With Income Tax Department 1076266 2763983

With Central Excise (PLA) 189695 23915

Total Rs. 2122231 5898714

NOTE "18" OTHER CURRENT ASSETS

Claim receivable under TUFs 814982 1512598

Interest receivable 149695 59400

Rent receivable 34000 22000

Tata Capital Ltd 5324 2250

Total 1004001 1596248

NOTE "19" REVENUE FROM OPERATIONS

Sales (Gross) 142379879 131511326

Less : Excise Duty 2442667 126085

Net sales 139937212 131385241

Other Income from operations

Cartage Recovered 3360 13110

Amount Written Back 545160 0

Duty Drawback 131515 80845

Exchange Rate Fluctuation (51754) (28597)

Share of Profit from partnership firm Uniroyal Builders & Developers 131930 (1805028)

Commission received 4762580 4641289

Sub total : other income from operations 5522791 2901619

Total Rs. 145460003 134286860

NOTE "20" OTHER INCOME

Rent received 204304 274104

Interest received 372766 239489

Dividend received 3291 441

Profit on sale of mutual fund/shares 0 6103158

Total Rs. 580361 6617192

NOTE "21" COST OF MATERIALS CONSUMED**Raw Material Consumed**

Opening stock	9936113	7517623
Add : Purchases	34980616	30055097
Less: Closing stock	(10930252)	(9936113)
Total Rs.	33986477	27636607

NOTE "22" PURCHASE OF STOCK IN TRADE

Purchase for trading	8220114	7759114
Total Rs.	8220114	7759114

NOTE "23" CHANGES IN INVENTORY OF FINISHED GOODS,**WORK IN PROGRES AND STOCK IN TRADE****Stock at Close**

Finished Goods	632928	48816
Semi Finished Goods	1387500	908525
Traded Goods	380202	133247
Total Rs	2400630	1090588

Opening Stock

Finished Goods	48816	177395
Semi Finished Goods	908525	413000
Traded Goods	133247	142708
Total Rs.	1090588	733103

Increase / (Decrease)

	1310042	357485
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NOTE "24" EMPLOYEE BENEFIT EXPENSES

Salaries, Wages & Bonus	19680407	15169375
Contribution to Provident & Other Funds	1639331	1389007
Retirement Benefits	1407142	1383234
Workmen & Staff Welfare Expenses	1078529	1005477
Director's Remuneration	8076123	8005458
Total Rs.	31881532	26952551

NOTE "25" FINANCE COST**Interest expense on**

- Borrowings	13403172	10220290
Other Borrowing cost	547948	385378
Hedging Premium	1065543	0
Total Rs.	15016663	10605668

NOTE "26" DEPRECIATION AND AMORTIZATION EXPENSES

Depreciation	18796381	17807482
Total	18796381	17807482



UNIROYAL INDUSTRIES LIMITED

NOTE "27" OTHER EXPENSES

Manufacturing expenses

Stores & Spares consumed	4277761	3471698
Power & fuel	12653204	12505662
Repairs - Plant & Machinery	2710106	1890865
Repairs - Building & Others	401471	303035
Other Manufacturing Expenses	781199	1231661
Sub total	20823741	19402921

Administrative expenses

Rent	985520	707860
Rates & Taxes	112360	163022
Insurance	362237	354439
Auditor's Remuneration	65181	49912
Travelling & Conveyance		
- Director's Travelling	2273911	1965779
- Other's Travelling	697284	605792
Legal & Professional Charges	946795	1167379
Loss on sale of Fixed Assets	804725	377133
Vehicle Running & Maintaince Scooter	856627	920363
Telephone Expenses	590585	677588
Festival Expenses	599735	224682
Guest House Expenses	482678	264694
Repair & Maintenance	93896	12553
Share department expenses	426768	473688
Other administrative expenses	877737	1331326
Sub total	10176039	9296210

Selling and distribution expenses

Freight & forwarding	2321526	1868148
Advertisement & publicity	3823	59764
Packing expenses	1528617	2280045
Discount & commission	4025533	5600815
Sales promotion	243308	629481
Sub total	8122807	10438253
Total	39122587	39137384

NOTE – "28" NOTES FORMING PART OF ACCOUNTS**1 CORPORATE INFORMATION**

The company is carrying on the business of manufacture and trading of garment accessories such as labels narrow fabric woven labels, printed labels, hang tags, plastic seals etc. Company has its manufacturing facility at Panchkula, Haryana

AS-1 SIGNIFICANT ACCOUNTING POLICIES**System of Accounting**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on going concern and on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

AS-2 Inventories

Inventories are valued at the lower of cost (on FIFO basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.

AS-3 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

AS-6 Depreciation and amortization

Depreciation has been provided on the straight-line method as per the rates prescribed in Schedule XIV to the Companies Act, 1956. Depreciation has been provided in respect of addition to/deletions from fixed assets or prorate basis with reference to the date of addition/deletion of assets.

Intangible assets are amortized over their estimated useful life. The estimated useful life of the intangible assets and the amortization period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern.

AS-7,9 Revenue recognitionSale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.



AS-10 Tangible fixed assets

"Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. "

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance Sheet.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

AS-11 Foreign currency transactions and translations

Initial recognition

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

"Foreign currency monetary items (other than derivative contracts) of the Company and its net investment in non-integral foreign operations outstanding at the Balance Sheet date are restated at the year-end rates. In the case of integral operations, assets and liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss."

Treatment of exchange differences

"Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognised as income or expense in the Statement of Profit and Loss. The exchange differences on restatement / settlement of loans to non-integral foreign operations that are considered as net investment in such operations are accumulated in a "Foreign currency translation reserve" until disposal / recovery of the net investment. The exchange differences arising on restatement / settlement of long-term foreign currency monetary items are capitalised as part of the depreciable fixed assets to which the monetary item relates and depreciated over the remaining useful life of such assets or amortised on settlement / over the maturity period of such items if such items do not relate to acquisition of depreciable fixed assets. The unamortised balance is carried in the Balance Sheet as "Foreign currency monetary item translation difference account" net of the tax effect thereon."

Accounting of forward contracts

"Premium / discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortised over the period of the contracts if such contracts relate to monetary items as at the Balance Sheet date. Refer Notes 2.26 and 2.27 for accounting for forward exchange contracts relating to firm commitments and highly probable forecast transactions."

AS-12 Government grants, subsidies and export incentives

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

"Government grants in the nature of promoters' contribution like investment subsidy, where no repayment is

ordinarily expected in respect thereof, are treated as capital reserve. Government grants in the form of non-monetary assets, given at a concessional rate, are recorded on the basis of their acquisition cost. In case the non-monetary asset is given free of cost, the grant is recorded at a nominal value.

Other government grants and subsidies are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis. "

AS-13 Investments

"Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties. Investment properties are carried individually at cost less accumulated depreciation and impairment, if any.

Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets."

AS-15 Employee benefits

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

Provident Fund contribution in respect of employees are made to Government as per the Provident Fund Act.

Retirement benefits as to Gratuity to its employees is accounted in accordance with Accounting Standard (AS 15) on the basis of actuarial valuation. Gratuity payment scheme is funded with an insurance company.

The actuarial gains or losses are recognised immediately in the profit and loss account. Contributions towards the defined contribution plans are recognised in the profit and loss account on accrual basis.

AS-16 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

AS-17 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

AS-20 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.



AS-22 Taxes on income

"Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability."

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

AS-26 Intangible assets

"Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset."

AS-27 Joint venture operations

The accounts of the Company reflect its share of the Assets, Liabilities, Income and Expenditure of the Joint Venture Operations which are accounted on the basis of the audited accounts of the Joint Ventures on line-by-line basis with similar items in the Company's accounts to the extent of the participating interest of the Company as per the Joint Venture Agreements.

AS-28 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

AS-29 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2 Contingent Liabilities

Contingent Liabilities Not Provided for

Claims against the company not acknowledged as debt :
Uncalled Liabilities on shares partly paid up :
Arrears of Fixed Cumulative Dividend :
Estimated amount of contracts remaining to be executed
on capital account and not provided for:

Curr. Yr.	Prev. Yr.
Nil	Nil
Nil	Nil
Nil	Nil
Nil	Nil

Other money for which the company is contingently liable :

- i) Guarantees given by banks on behalf of the company
 - to Reliance Industries Ltd.
 - to Deputy Commissioner of customs
- ii) Letters of Credit opened by the Bank

5000000	5000000
715000	715000
0	0

There is a contingent liability of Rs. 138.02 lacs in respect of closed pharma division merged with the company on account of sales tax exemption availed by it. The erstwhile company was granted sales tax exemption for Rs. 506.85 lacs to be availed in 120 months by DETC, Patiala based on the eligibility certificate issued by the DIC Patiala on the basis of unit being considered as EOU. Later on due to inadequate exports the category of the company was shifted from category A to B i.e General category vide letter dated 26/09/2002. The sales tax exemption claimed by the erstwhile company was within the eligibility limits of category B granted to the company. However later on the letter of category change was withdrawn by the department. This suo motto withdrawal of the eligibility of exemption is illegal and unjustified and the company is making efforts to restore the exemption. While framing assessment for the year 2004-05 a demand notice of Rs. 56.65 lac was raised by the AETC on the basis that the company being ineligible for sale tax exemption. The company has taken up the matter with the Punjab Government through Industries department. The matter has been refereed to cabinet and is pending for decision. The company has not recognized this liability in the books being hopeful of favorable decision.

- 3 In the opinion of the Directors current assets loans & advances have a value on realization in ordinary course of business at least equal to the value at which they have been stated in the Balance sheet.

4 Small Scale Creditors

Sundry creditors includes Rs 9,69,854/- (Previous year- Rs. 8,56,614/-) due to Micro/Small/Medium enterprises. There is no undertaking from whom amount outstanding for more than 30 days in respect of small scale undertakings where such dues exceeds Rs. 1.00 lacs (Previous year NIL)

5 Balances of sundry creditors, Sundry debtors and other advances are subject to confirmation

6 The amount of exchange differences

	Curr. Yr.	Prev. Yr.
a) Included in Profit & Loss account of the year on account of receivable and payables : Net	51754	28597
b) Adjusted in carrying amount of fixed assets	0	0
c) In respect of forward exchange contract to be recognized as an expense in the current year	1065543	0
d) In respect of forward exchange contract to be recognized as an expense in the subsequent years	178832	0

7 Following items are being carried in the name of the erstwhile company i.e. Sidharta Textile Mills Ltd. which was subsequently merged with the company:

Fixed Assets - Vehicles (Santro and Honda CRV) included in the fixed assets note no '9' having WDV as on 31.3.2012 amounting to Rs. 5.84 lacs

8. The effect of profit / loss (if any) in case of investment in the following Partnership Firms for the period from the availability of the audited financial statements upto the date of annual accounts i.e 31.03.2012 have not been considered in these financial statement as the same are not available with the company.
In case of Uniroyal Builders & Promoters w.e.f 1.4.2007.



UNIROYAL INDUSTRIES LIMITED

9	Managerial Remuneration	Curr. Yr.	Prev. Yr.
	(Remuneration is within the limit prescribed under Schedule XIII to the Companies Act, 1956.)		
	a) To the Managing Director & Whole time Directors		
	Salary/Commission/Allowance	6754578	6625998
	Perquisites	582345	640260
	Rent Free Accomodation	739200	739200
	Total	8076123	8005458
	b) To other Director	0	0
10	Foreign exchange derivatives and exposures outstanding as		
	at the Balance Sheet date : Nature of Instrument		
(A)	Hedged Foreign Currency Exposure on:		
	i) Payable	USD 550000	NIL
	ii) Receivable	INR 25961375	NIL
(B)	Unhedged Foreign Currency Exposure on:		
	i) Payable	NIL	CHF 13658.49
		NIL	INR 665305
	ii) Receivable	USD 9587	USD 121890
		INR 482471	INR 5824058
11	Amounts capitalised in the respective project cost and excluded from :		
	Administrative & Other Expenses	0	400000
	Financial Expenses	222426	712804
	Net Value Capitalised	222426	1112804
12	Employee Benefits		
	The Company has adopted Accounting Standard 15 (Revised) on accounting for Employee Benefits and has accounted the liability on the basis of actuarial valuation. The company has taken gratuity policy from SBI Life Insurance Co. Ltd and during the year contributed Rs. 2.50 lacs.. Provision for leave salary is made by debit to profit and loss account.		
	The necessary disclosure as per Accounting Standard 15 is as under :		
	Defined Contribution Plan :	Curr. Yr.	Prev. Yr.
	Employer's Contribution to Provident Fund is recognised in the Profit and Loss Account - Rs.	901909	901909
	Defined Benefit Plan:		
	Particulars	Gratuity Curr. Yr.	Gratuity Prev. Yr.
	The amounts recognised in the balance sheet :		
	Present value of funded obligations	2634993	2108402
	Fair value of plan assets	1340830	793806
	Net liability	1294163	1314596
	Principal actuarial assumptions at the balance sheet date:		
	Discount rate	8% P.A	8% P.A
	Salary Escalation	5%	5%
	Salary considered	Basic+DA	Basic+DA
	Mortality table	LIC (1994-96) ultimate	LIC (1994-96) ultimate
	Actuarial valuation Method	Projected Unit Credit Method	Projected Unit Credit Method
	Withdrawal rate	1% to 3% depending on age	1% to 3% depending on age
	Ceiling	Rs. 10,00,000	Rs. 10,00,000

13 Related Party disclosures as per AS-18

a. List of related & Associated parties

Name of Party	Relationship
Uniroyal Builders & Developers	Partnership Investment of 50% Share of the Company
Uniroyal Builders & Promoters	Partnership Investment 25% Share of the Company
AM Textiles & Knitwears Limited	100% subsidiary company

(b) Key management personnel

Mr. Arvind Mahajan	Managing Director
Mrs Rashmi Mahajan	Executive Director
Mr. Akhil Mahajan	Executive Director
Mr. Abhay Mahajan	Executive Director

(c) Outstanding Balances

	Curr. Yr.	Prev. Yr.
Due to Directors	Remuneration 461480	362671
Due to Directors	Unsecured Loan 26843275	26585975
Due to (from) Uniroyal Builders & Developers	(10,000)	(10,000)
Due to (from) AM Textiles and Knitwears Ltd	11,189,819	(1,568,326)
Capital in Uniroyal Builders & Developers	5,830,790	11,198,860
Capital in Uniroyal Builders & Promoters	300000	300000
Capital in AM Textiles & Knitwears Ltd	16500000	16500000

(d) Transactions/consideration during the year

Party	Relation		Curr. Yr.	Prev. Yr.
Mr. P.C. Mahajan		Rent Paid	0	554400
Mr. Arvind Mahajan	Mg. Director	Rent Paid	739200	184800
Mr. Arvind Mahajan	Mg. Director	Salary/Commission/ Perquisites/Allowance	2817748	2801081
Mrs. Rashmi Mahajan	Executive Director	Salary/Commission/ Perquisites/Allowance	1573784	1528674
Mr. Akhil Mahajan	Executive Director	Salary/Commission /Perquisites/Allowance	1513673	1583960
Mr. Abhay Mahajan	Executive Director	Salary/Commission/ Perquisites/Allowance	1431718	1352543
Uniroyal Builders & Developers	Partnership	Rent Received *	108792	108794
Uniroyal Builders & Developers	Partnership	Share of Profit received	131930	(1,805,028)
Uniroyal Builders & Developers	Partnership	Investment during the year (5,500,000)		3,000,000
AM Textiles & Knitwears Ltd	Subsidiary Company	Rent Received	43512	43518
AM Textiles & Knitwears Ltd	Subsidiary Company	Purchase of Yarn	2546993	1782600
AM Textiles & Knitwears Ltd	Subsidiary Company	Sale of Yarn	0	77006
AM Textiles & Knitwears Ltd	Subsidiary Company	Interest Paid	778836	0

14. Auditor's Remuneration

	Curr. Yr.	Prev. Yr.
Auditors Expenses	26576	11307
Payment to Auditors - Certification Etc	0	0
Audit Fee	38605	38605
Total	65181	49912



UNIROYAL INDUSTRIES LIMITED

15	Value of Raw Material, Stores and Spare Parts consumed.				
	(i) Stores & Spares	%age	Value	%age	Value
	Imported	51.400	2214153	67.49	2530664
	Indigenous	48.600	2093158	32.51	1218982
	(ii) Raw Material Consumed Polyester Yarn	Qty. KG.	Value	Qty. KG.	Value
		112342.00	26582998	119137.00	25049419
16	Sale of Raw Material	Polyester Yarn	0.000	0	2102.650
17	Value of Imports calculated on CIF				Curr. Yr.
	Import of Machinery				0
	Import of Raw Material, Stores and Spares				2214153
18	Expenditure in Foreign Currencies during the financial year.				
	Raw Materials/Stores	INR		291730	540888
		Euro		4422	8980
		INR		275797	176988
		US\$		5781	3868
		INR		1168868	1326279
		SFR		21139	28326
19	Amount remitted in foreign currencies on account of dividends.				
	Expenditure Travelling			Nil	Nil
	Earnings in foreign exchange - Exports of Goods FOB Value			1935644	1586223
				5528517	11242382
20	Information required by paragraph 3,4 (C) and 4(D) of part-II of schedule VI of Companies Act, 1956.				
	i) CAPACITY AND PRODUCTION			Current Yr.	Previ. Ye.
	Licensed Capacity			NA	NA
	Installed Capacity in Sq. Mt			736850	736850
	Actual Production	Current Yr.	Current Yr.	Prev. Ye.	Prev. Ye.
		Qty	Value	Qty	Value
	Labels/Plastic Seals (Qty in Pcs.)	212443207	55804357	204750426	46518402
	ii) PURCHASE				
	a) Panchkula Labels Qty (Pcs.)	0	0	9455117	1290834
	b) Ludhiana Labels Qty (Pcs.)	1995709	2032944	5234551	4044616.00
	c) Noida Labels Qty (Pcs.)	3030410	5780722	0	0
	iii) TURNOVER OF GOODS PRODUCED	Qty	Value	Qty	Value
	Labels/Plastic Seals Qty. (Pcs.)	211279810	132345540	226812072	122037854
	iv) TURNOVER OF TRADED GOODS				
	a) (From Ludhiana)	1925007	2671117	5300011	5982093
	b) Noida Qty (Pcs.)	2953294	7363222	0	0
	iii OPENING STOCK	Qty	Value	Qty	Value
	a) at Panchkula				
	Labels Qty (Pcs.)	139475	48816	479446	177395
	b) at Ludhiana	97596	37025	163056	142708
	c) at Noida Qty (Pcs.)	129211	79860	0	0
	iv. CLOSING STOCK				
	a) at Panchkula				
	Labels/Plastic Seals Qty (Pcs.)	1438472	632926	139475	48816
	b) at Ludhiana	168298	138462	97596	37025
	c) Noida Qty (Pcs.)	206327	241740	129211	79807

21 Previous Years Figures

The Revised Schedule VI has become effective from 1 April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

III. Balance sheet abstract and company's general business profile as per Part IV of Schedule VI of the Companies Act, 1956 :

I. Registration Details :

Registration No.	L18101HR1993PLC033167
Balance Sheet Date	31/03/2012

II. Capital raised during the year (amount in thousands) :

Public Issue	NIL
Rights Issue	NIL
Bonus Issue	NIL
Private placement	NIL

III. Position of mobilisation and deployment of funds (amounts in thousands)

Sources of Funds

Total liabilities	276143
Paid up Capital	82687
Reserves & Surplus	33491
Share Application Money	0
Non Current liabilities	105153
Current liabilities	54812

Application of Funds

Total assets	276143
Non current assets	197578
Current assets	78565

IV. Performance of Company (Amount in thousands)

Turnover	146040
Total Expenditure	145714
Profit/Loss before Tax	327
Profit/Loss After Tax	303
(+ for Profit, () for loss)	
Earning Per Share	0.04
Dividend rate %	0

V. Generic Names of Three Principal Products / Services of Company (as per monetary terms)

Product Description	(ITC Code)
Labels	58071020
Plastic seals	39269099

As per report of even date

**For AGPRS & ASSOCIATE
(Chartered Accounts)**

sd/-

Pankaj Khullar

Partner

Firm registration No.006943N

Place: Panchkula

Date: 30th May, 2012

For and on behalf of the Board of Director

sd/-

(Akhil Mahajan)

Executive Director

sd/-

(Abhay Mahajan)

Executive Director



UNIROYAL INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012 (Amount in Rs.)		
	Uniroyal Industries Limited	
	31st March, 2012	31 March, 2012
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ACTIVITIES	326,652	11,362,731
ADJUSTMENTS FOR :-		
Depreciation	18,796,381	17,807,482
Loss on Fixed Assets	804,725	377,133
Misc. Exp. Written Off	-	-
Sundry Balance Written Off/Written Back	(544,920)	222,167
Dividend Received	(3,291)	(441)
Profit Transfer from Uniroyal Developers & Builder	(131,930)	1,805,028
Financial Expenses	15,016,663	10,605,668
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE	34,264,280	42,179,768
Adjustments for (increase) / decrease in operating assets:		
Inventories	(2,090,826)	(3,258,976)
Trade receivables	(13,073,409)	(9,073,594)
Short term loans and advances	3,776,483	(491,294)
Long term loans and advances	(1,490,774)	-
Other Current Assets	592,247	(1,403,515)
Other Non current assets	(141,946)	-
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payable	(557,797)	(1,449,158)
Other current liabilities	934,436	-
Other long term liabilities	-	-
Short term provisions	(1,765,000)	-
Long term provisions	150,741	-
Less:- Current Taxes	20,598,435	26,503,231
Income Tax Paid	(933,000)	(2,698,000)
Total (A)	20,145,247	24,065,259
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed assets	(17,231,283)	(64,568,439)
Dividend Received	3,291	441
Disposal of Assets	510,000	647,100
Share of Profit from Uniroyal Builders & Developers	131,930	(1,805,028)
Investments	4,918,070	(1,684,568)
Total (B)	(11,667,992)	(67,410,494)
C CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Capital Loan - Working Capital & Adhoc Limit	13,770,316	3,122,666
Long Term borrowings	(9,855,371)	52,504,147
Issue of Share Capital	-	-
Less :- Cash outflow from the financing activities	-	-
Financial Expenses	(15,016,663)	(10,605,668)
Total (C)	(11,101,718)	45,021,145
Total Cash Inflow During The Year (A) + (B) + (C)	(2,624,463)	1,675,910
Opening Cash Balance	4,393,089	2,717,179
Total Cash Inflow During The Year	(2,624,463)	1,675,910
Net Cash & Cash Equivalent as on 31.03.2012	1,768,626	4,393,089

For AGPRS & ASSOCIATE
(Chartered Accounts)

sd/-

Pankaj Khullar

Partner

Firm registration No.006943N

Place: Panchkula

Date: 30th May, 2012

For and on behalf of the Board of Director

sd/-

(Akhil Mahajan)

Executive Director

sd/-

(Abhay Mahajan)

Executive Director

AUDITOR'S REPORT TO THE MEMBERS

We have audited the attached Consolidated Balance Sheet of **UNIROYAL INDUSTRIES LIMITED** ('the holding company') and its subsidiary company **A M TEXTILES & KNITWEARS LIMITED** (hereinafter collectively referred as "the group") as at 31st March, 2012, the Consolidated Profit and Loss Account for the year ended on that date and the Consolidated Cash Flow Statement for the year ended on that date annexed thereto.

1. These financial statements are the responsibility of the Uniroyal Industries Limited's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We have relied on the certificates given by the management in respect of goods lying in stock as on 31st March 2012 out of intergroup transactions.
4. We report that consolidated financial statements have been prepared by the management of Uniroyal Industries Limited are in accordance with the requirements of Accounting Standard (AS) 21, 'Consolidated Financial Statements' issued by the Institute of Chartered Accountants of India and on the basis of the separate audited financial statements of the Uniroyal Industries Limited and its subsidiary company AM Textiles & Knitwears Limited.
5. In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and the Profit and Loss account read together with notes there on in Note '28', give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-
 - a) in so far as it relates to the Consolidated Balance Sheet of the state of affairs of the group as at 31st March, 2012 and
 - b) in so far as it relates to the Consolidated Profit and Loss Account of the 'profits of the group for the year ended on that date.
 - c) in the case of the Consolidated Cash Flow statement, of the cash flows for the year ended on that date.

For AGPRS & ASSOCIATE
(Chartered Accounts)

sd/-

Pankaj Khullar
Partner

Place: Panchkula
Date: 30th May, 2012

Firm registration No.006943N



UNIROYAL INDUSTRIES LIMITED

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2012

Particulars	Note No.	31st March, 2012	31st March, 2011
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
- Share Capital	1	82687200	82687200
- Reserves & Surplus	2	35500444	34993782
Subtotal Shareholders' funds		118187644	117680982
2. Share application Money pending allotment		0	0
3. Non-current Liabilities			
- Long-Term borrowings	3	88622522	99575133
- Deferred Tax Liabilities		16595505	17000267
- Long term provisions	4	2584089	2433348
Subtotal- Non-current liabilities		107802116	119008748
4. Current Liabilities			
- Short-Term borrowings	5	80330326	74620100
- Trade Payables	6	17828118	24992062
- Other current liabilities	7	8557003	6339684
- Short term provisions	8	999000	3082000
Subtotal- Current liabilities		107714447	109033846
Total :- Equity and Liabilities.		333704207	345723576
B. ASSETS			
1. Non-current assets			
- Fixed assets			
Tangible assets	9	177152640	180648942
Intangible assets under development		0	0
Subtotal- Fixed assets		177152640	180648942
- Non-current investments	10	2450000	0
- Long-term loans and advances	11	4065124	2574350
- Other non-current assets	12	2110738	2037725
Subtotal- Non-current assets		185778502	185261017
2. Current assets			
- Current investments	13	6130790	13498860
- Inventories	14	58788795	61816746
- Trade receivables	15	76610064	72656858
- Cash and cash equivalents	16	2592852	5348536
- Short-term loans and advances	17	2496615	5101456
- Other current assets	18	1306589	2040103
Subtotal- Current assets		147925705	160462559
Total :- Assets		333704207	345723576
Notes to Accounts	28		

For AGPRS & ASSOCIATE
(Chartered Accounts)

sd/-

Pankaj Khullar

Partner

Firm registration No.006943N

Place: Panchkula

Date: 30th May, 2012

For and on behalf of the Board of Director

sd/-

(Akhil Mahajan)

Executive Director

sd/-

(Abhay Mahajan)

Executive Director

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH , 2012

	Notes	31st March, 2012	31st March, 2011
(I) Revenue from operations	19	433303241	512393863
(II) Other Income	20	969918	6701399
(III) Total Revenue (I+II)		434273159	519095262
(IV) Expenses			
- Cost of Materials consumed	21	31439484	25777001
- Purchase of Stock-in-Trade	22	283617956	390282325
- Changes in inventory of finished goods, work-in-progress and stock-in-trade	23	3808735	(16812221)
- Employee benefit expenses	24	32711906	27995227
- Finance Cost	25	21984571	16600693
- Depreciation and amortization expenses	26	19451540	18450428
- Other Expenses	27	40637879	44021797
- Inter Unit (Income)/ Expenses		0	0
Total expenses		433652071	506315250
(V) Profit before exceptional and extraordinary items and tax (III-IV)		621088	12780012
(VI) Exceptional items		0	0
(VII) Profit before extraordinary items and tax (V-VI)		621088	12780012
(VIII) Extraordinary items		0	0
(IX) Profit before tax (VII-VIII)		621088	12780012
(X) Tax expense			
Current tax		999000	3082000
Deferred tax		(404762)	322151
Tax adjustments earlier years		(479812)	(298029)
(XI) Profit/(Loss) for the period from continuing operations (IX-X)		506662	9673890
(XII) Profit/(Loss) from discontinuing operations		0	0
(XIII) Tax expenses of discontinuing operations		0	0
(XIV) Profit/(Loss) from discontinuing operations after tax (XII-XIII)		0	0
(XV) Profit/(Loss) for the period (XI+XIV)		506662	9673890
Notes to Accounts	28		
(XVI) Earning Per Equity Share		Rs. Per share	Rs. Per share
Basic		0.06	1.17
Diluted		0.06	1.17
Number of Shares used in computing earning per share			
Basic		8268720	8268720
Diluted		8268720	8268720

For AGPRS & ASSOCIATE
(Chartered Accounts)

sd/-

Pankaj Khullar

Partner

Firm registration No.006943N

Place: Panchkula

Date: 30th May, 2012

For and on behalf of the Board of Director

sd/-

(Akhil Mahajan)

Executive Director

sd/-

(Abhay Mahajan)

Executive Director



UNIROYAL INDUSTRIES LIMITED

NOTE "1" SHARE CAPITAL

Authorised Capital Uniroyal Industries Ltd.

1,05,00,000 Equity Shares of Rs. 10/- each

Total Rs.

105000000 105000000

105000000 105000000

Issued, Subscribed And Paid Up Capital Uniroyal Industries Ltd

82,68,720 (Previous year-82,68,720) Equity shares of Rs. 10/- each

82687200

82687200

-22,33,200 Shares of Rs. 10/- each fully paid up have been allotted pursuant to

a scheme of Amalgamation, without payments being received in cash in 2006

Details of shares held by each shareholder holding more than 5% shares

Equity Shares with voting rights

Name of shareholder	As at 31.03.12		As at 31.03.11	
	No. of shares	%age holding	No. of shares	%age holding
Mr. Arvind Mahajan	1815770	21.96	1692889	20.47
Mr. Abhay Mahajan	452770	5.48	452770	5.48
Emm Bee Financial	850000	10.28	850000	10.28

Services Limited

Total Rs.

82687200

82687200

NOTE :2" RESERVES AND SURPLUS

General Reserve

Opening balance

16383058

16383058

Addition : tranfer profit and loss account

0

0

Closing balance

16383058

16383058

Surplus /Profit and Loss Account

18460724

8786834

Addition during the year

506662

9673890

Less : Transfer to general reserve

0

0

Closing balance

18967386

18460724

Securities Premium Account

150000

150000

Total Rs.

35500444

34993782

NOTE "3" LONG TERM BORROWINGS

(a) Term Loans from banks-Secured

- Secured by 'mortgage of 'immovable & moveable properties both present
'and future and personal guarantees of the promoter directors.

49688651

61352565

	Installment	Frequency	Up to		
SBI Term Loan 392 lacs		Quarterly		0	7285297
SBI Term Loan 75 lacs	375000	Quarterly	30.06.2012	54180	5244900
SBI Term Loan 50 lacs	178500	Quarterly	30.06.2012	155390	353308
SBI Term Loan 480 lacs	1715000	Quarterly	30.06.2012	665242	48469060
HDFC Term Loan 75 lacs	330863	Quarterly	07.10.2014	3300498	0
HDFC Term Loan 50 lacs	228100	Quarterly	07.04.2017	4550778	0
HDFC Term Loan 480 lacs	2053180	Quarterly	07.04.2017	40962563	0
- Secured by hypothecation of vehicles				5579748	7102309
ICICI-Hypothecation of Innova	31510	Monthly	15.08.2013	502139	823437
ICICI-Hypothecation of Honda CRV	32000	Monthly	10.06.2012	94386	448703
ICICI-Hypothecation of Mercedes	84600	Monthly	10.12.2012	732106	1630825
HDFC-Hypothecation of Captiva	36962	Monthly	07.11.2016	1613302	0
Syndicate Bank-Hypothecation of Scorpio	16453	Monthly	30.09.2013	294298	439682
ICICI-Hypothecation of Skoda		Monthly		0	318905
AXIS Bank-Hypothecation of Audi	117835	Monthly	01.01.2014	2343517	3440757
Subtotal : Term loans from banks-secured				55268399	68454874

(b) Term Loans NBFC's-Secured against vehicles	2104444	288212
Tata Capital Limited-Hypothecation of Logan 12375 Monthly 09.06.2013	170448	288212
Volkswagen Finance Pvt Ltd- Hyp. of Passat 47783 Monthly 03.05.2016	1933996	0
Subtotal : Term loans -secured	57372843	68743086
(c) Deposits-Un secured		
from related parties		
Deposits From Directors	26843275	26585975
Deposits From Directors relatives	3925462	3765130
from others		
Deposits From Public	480942	480942
Subtotal : Depsoits-un secured	31249679	30832047
Total Rs.	88622522	99575133

The company has not defaulted in the repayment of principal and interest on loans and deposits

NOTE "4" LONG TERM PROVISIONS

Provision for Leave Encashment	1289926	1118752
Provision for Gratuity	1294163	1314596
Total Rs.	2584089	2433348

NOTE "5" SHORT TERM BORRWINGS

(a) Cash Credit from banks- secured	80330326	74620100
Secured by way of first charge on debtors arising out of trade transactions & stocks of raw materials and consumable stores stocks in process finished goods and packing materials and by way of charge on the immovable assets of the company and personal guarantees of promoter directors		
Cash Credit includes WCDL of USD 14,50,000		
Total Rs.	80330326	74620100

NOTE "6" TRADE PAYABLES

Sundry Creditors for		
- Goods/Expenses	16895958	23088624
- Advances received from customers	932160	1903438
Total Rs.	17828118	24992062

NOTE "7" OTHER CURRENT LIABILITIES

Other Liabilities	1487048	2018946
Expenses Payable	7069955	4320738
Total Rs.	8557003	6339684

NOTE "8" SHORT TERM PROVISIONS

Provision for Taxation		
- Income Tax	999000	3082000
Total Rs.	999000	3082000

NOTE '9' FIXED ASSETS

UNIROYAL INDUSTRIES LTD. PANCHKULA
(Consolidated)

Description	G R O S S B L O C K			D E P R E C I A T I O N				N E T B L O C K		
	As at 1.04.2011	Additions during the year	Sale/ Adjustments during the year	As at 31.03.2012	As at 1.04.2011	During the year	Deduction / Adjustments during the year	As at 31.03.2012	As at 31.03.2012	As at 31.03.2011
Land	3339199	0	0	3339199	0	0	0	0	3339199	3339199
Buiding										
- Factory	30014630	1600000	0	31614630	4626637	1011396	0	5638033	25976597	25387993
- Office	3203876	0	0	3203876	918143	52223	0	970366	2233510	2285733
Furniture & Fixtures	3179905	35805	0	3215710	985886	175293	0	1161179	2054531	2194019
Plant & Machinery	237348881	10392997	1561915	246179963	107154489	15739005	1483819	121409675	124770288	130194392
Electric Installations	1615581	0	0	1615581	1143303	56570	0	1199873	415708	472278
Office Equipment	3650736	180318	0	3831054	2239063	164081	0	2403144	1427910	1411673
Computers	1305870	121241	0	1427111	381885	79735	0	461620	965491	923985
Miscellaneous Assets	11250	0	0	11250	10607	80	0	10687	563	643
Vehicles	21056087	4900922	2269202	23687807	6617060	2134477	1032573	7718964	15968843	14439027
Total	304726015	17231283	3831117	318126181	124077073	19412860	2516392	140973541	177152640	180648942
Figures for the previous year	239719136	66611339	1604460	304726015	106245552	18411748	580227	124077073	180648942	133473584



NOTE "10" NON CURRENT INVESTMENTS**Long term non trade**

- Investments in Immovable property

Part payment to ACME Builders Pvt Ltd for Flat at Sector 91 Mohali

2450000 0

Total Rs.**2450000 0****NOTE "11" LONG TERM LOANS AND ADVANCES**

Loans and Advances (unsecured considered good)

Advances recoverable in cash or in kind or value to be received

- With parties for Capital Goods

1906000 404226

Securities & Deposits with Government Departments & other Agencies

2159124 2170124

Total Rs.**4065124 2574350****NOTE "12" OTHER NON-CURRENT ASSETS**

Balances with banks held as margin money/against commitments

2077678 1965985

Preliminary expenses to the extent not written off

33060 71740

Total Rs.**2110738 2037725****NOTE "13" CURRENT INVESTMENTS**

Investments in Mutual Funds-Unquoted

0 2000000

Capital in partnership firms

- Uniroyal Builders & Developers

5830790 11198860

'Uniroyal Builders & Promoters

300000 300000

Details of Partners in Uniroyal Builders & Developers

Name of Partners	Profit/(Loss)	Capital
	Sharing Ratio	Rs.
Uniroyal Industries Ltd	50.00%	5830791
Sh. Saurabh Gupta	50.00%	4516791
Total	100%	10347582

Details of Partners in Uniroyal Builders & Promoters

Name of Partners	Profit/(Loss)	Capital
	Sharing Ratio	Rs.
Uniroyal Industries Ltd	25.00%	300000
Sh. Gurcharan Singh Khurana	12.50%	0
Sh. Deepak Singh Khurana	12.50%	0
Sh. Sanjiv Bhasin	25.00%	300000
Sh. Saurabh Gupta	25.00%	0
Total	100%	600000

Total Rs.**6130790 13498860****NOTE "14" INVENTORIES**

- (As prepared, valued & certified by the management)

Stock in Trade

- Raw Materials

10930252 9936113

- Semi Finished Products

1387500 908525

- Finished Goods

632928 48816

- Yarn Trading (Including stock in transit)

44598881 49717658

- Labels/Seal Trading

380202 133247

- Packing Materials

68464 314805

- Stores & Spares

667420 637870

- Fuel

110050 98793

- Printing & Stationery

13098 20919

Total Rs.**58788795 61816746**



UNIROYAL INDUSTRIES LIMITED

NOTE "15" TRADE RECEIVABLES

(Unconfirmed and unsecured but considered good)

Outstanding for exceeding six months from the date they were due for payment	9085540	3097799
Others	67524524	69559059
Total Rs.	76610064	72656858

NOTE "16" CASH AND CASH EQUIVALENTS

Cash in hand	655709	1185597
Imprest balances with staff	119219	78391
Balances with banks	1700016	1310846
Cheques, drafts on hand	117908	2773702
Total Rs.	2592852	5348536

NOTE " 17" SHORT TERM LOANS AND ADVANCES

Loans and Advances (unsecured considered good)

Advances recoverable in cash or in kind or value to be received

With parties for

- Supplies/Expenses	21772	419764
- Staff	409292	250500
- With related parties:	0	0
Pre-paid Expenses	523054	1066361
Input VAT Recoverable	112326	0
With Income Tax Department	1240476	3340916
With Central Excise (PLA)	189695	23915
Total Rs.	2496615	5101456

NOTE "18" OTHER CURRENT ASSETS

Claim receivable under TUFS	814982	1512598
Interest receivable	232541	59400
Rent receivable	10000	10000
Tata Capital Ltd	5324	2250
Quantity Discount and Rate Difference Receivable	243742	455855
Total Rs.	1306589	2040103

NOTE "19" REVENUE FROM OPERTAIONS

Sales (Gross)	429287383	509618329
Less : Excise Duty	2442667	126085
Net sales	426844716	509492244
Other Income from opertions		
Cartage Recovered	3360	13110
Amount Written Back	1480894	0
Duty Drawback	131515	80845
Exchange Rate Fluctuation	(51754)	(28597)
Share of Profit from partnership firm Uniroyal Builders & Developers	131930	(1805028)
Commission received	4762580	4641289
Sub total : other income from operations	6458525	2901619
Total Rs.	433303241	512393863

NOTE "20" OTHER INCOME

Rent received	156304	226104
Interest received	810323	371696
Dividend received	3291	441
Profit on sale of mutual fund/shares	0	6103158
Total Rs.	969918	6701399

NOTE "21" COST OF MATERIALS CONSUMED**Raw Material Consumed**

Opening stock	9936113	7517623
Add : Purchases	32433623	28195491
Less: Closing stock	(10930252)	(9936113)
Total Rs.	31439484	25777001

NOTE "22" PURCHASE OF STOCK IN TRADE

Purchase for trading	283617956	390282325
Total Rs.	283617956	390282325

**NOTE "23" CHANGES IN INVENTORY OF FINISHED GOODS,
WORK IN PROGRES AND STOCK IN TRADE****Stock at Close**

Finished Goods	632928	48816
Semi Finished Goods	1387500	908525
Traded Goods	44979083	49850905
Total Rs	46999511	50808246

Opening Stock

Finished Goods	48816	177395
Semi Finished Goods	908525	413000
Traded Goods	49850905	33405630
Total Rs.	50808246	33996025
Increase / (Decrease)	(3808735)	16812221

NOTE "24" EMPLOYEE BENEFIT EXPENSES

Salaries, Wages & Bonus	20490407	16190375
Contribution to Provident & Other Funds	1639331	1389007
Retirement Benefits	1407142	1383234
Workmen & Staff Welfare Expenses	1098903	1027153
Director's Remuneration	8076123	8005458
Total Rs.	32711906	27995227

NOTE "25" FINANCE COST**Interest expense on**

- Borrowings	18355023	15822700
- Trade payables	104530	17316
- Others	0	0
Other Borrowing cost	685033	742267
Hedging Premium	2839985	18410
Total Rs.	21984571	16600693



UNIROYAL INDUSTRIES LIMITED

NOTE "26" DEPRECIATION AND AMORTIZATION EXPENSES

Depreciation	19412860	18411748
Preliminary Expenses Written off	38680	38680
Total	19451540	18450428

NOTE "27" OTHER EXPENSES

Manufacturing expenses

Stores & Spares consumed	4277761	3471698
Power & fuel	12653204	12505662
Repairs - Plant & Machinery	2710106	1890865
Repairs - Building & Others	401471	303035
Other Manufacturing Expenses	781199	1231661
Sub total	20823741	19402921

Administrative expenses

Rent	1009520	1013860
Rates & Taxes	123880	171262
Insurance	553150	488129
Auditor's Remuneration	81726	66457
Travelling & Conveyance		
- Director's Travelling	3064865	2621791
- Other's Travelling	697739	605877
Legal & Professional Charges	1037221	1184879
Loss on sale of Fixed Assets	804725	377133
Vehicle Running & Maintaince Scooter	1146602	1409354
Telephone Expenses	600779	687715
Festival Expenses	622808	252114
Guest House Expenses	482678	264694
Repair & Maintenance	110175	20862
Share department expenses	426768	473688
Other administrative expenses	921636	1680321
Sub total	11684272	11318136

Selling and distribution expenses

Freight & forwarding	2321526	1868148
Advertisement & publicity	3823	59764
Packing expenses	1528897	2280255
Discount & commission	4029812	8436183
Sales promotion	245808	656390
Sub total	8129866	13300740
Total Rs.	40637879	44021797

NOTE – "28" NOTES FORMING PART OF ACCOUNTS**1 CONSOLIDATION**

The consolidated financial statements comprises of the financial statements of Uniroyal Industries Limited (the holding company) and its 100% subsidiary company AM Textiles and Knitwears Limited.

AS-1 SIGNIFICANT ACCOUNTING POLICIES**System of Accounting**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on going concern and on accrual basis under the historical cost convention . The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

AS-2 Inventories

Inventories are valued at the lower of cost (on FIFO basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.

AS-3 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances , highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

AS-6 Depreciation and amortisation

Depreciation has been provided on the straight-line method as per the rates prescribed in Schedule XIV to the Companies Act, 1956. Depreciation has been provided in respect of addition to/deletions from fixed assets or prorata basis with reference to the date of addition/deletion of assets.

Intangible assets are amortised over their estimated useful life, The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern.

AS-7,9 Revenue recognition**Sale of goods**

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.



AS-10 Tangible fixed assets

"Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. "

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance Sheet.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

AS-11 Foreign currency transactions and translations

Initial recognition

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

"Foreign currency monetary items (other than derivative contracts) of the Company and its net investment in non-integral foreign operations outstanding at the Balance Sheet date are restated at the year-end rates. In the case of integral operations, assets and liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss."

Treatment of exchange differences

"Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognised as income or expense in the Statement of Profit and Loss. The exchange differences on restatement / settlement of loans to non-integral foreign operations that are considered as net investment in such operations are accumulated in a ""Foreign currency translation reserve"" until disposal / recovery of the net investment. The exchange differences arising on restatement / settlement of long-term foreign currency monetary items are capitalised as part of the depreciable fixed assets to which the monetary item relates and depreciated over the remaining useful life of such assets or amortised on settlement / over the maturity period of such items if such items do not relate to acquisition of depreciable fixed assets. The unamortised balance is carried in the Balance Sheet as "Foreign currency monetary item translation difference account" net of the tax effect thereon."

Accounting of forward contracts

"Premium / discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortised over the period of the contracts if such contracts relate to monetary items as at the Balance Sheet date. Refer Notes 2.26 and 2.27 for accounting for forward exchange contracts relating to firm commitments and highly probable forecast transactions."

AS-12 Government grants, subsidies and export incentives

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

"Government grants in the nature of promoters' contribution like investment subsidy, where no repayment is

ordinarily expected in respect thereof, are treated as capital reserve. Government grants in the form of non-monetary assets, given at a concessional rate, are recorded on the basis of their acquisition cost. In case the non-monetary asset is given free of cost, the grant is recorded at a nominal value. Other government grants and subsidies are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis."

AS-13 Investments

"Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties. Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets."

AS-15 Employee benefits

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

Provident Fund contribution in respect of employees are made to Government as per the Provident Fund Act.

Retirement benefits as to Gratuity to its employees is accounted in accordance with Accounting Standard (AS 15) on the basis of actuarial valuation. Gratuity payment scheme is funded with an insurance company.

The actuarial gains or losses are recognised immediately in the profit and loss account. Contributions towards the defined contribution plans are recognised in the profit and loss account on accrual basis.

AS-16 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

AS-17 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

AS-20 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.



AS-22 Taxes on income

"Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability."

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

AS-26 Intangible assets

"Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset. "

AS-27 Joint venture operations

The accounts of the Company reflect its share of the Assets, Liabilities, Income and Expenditure of the Joint Venture Operations which are accounted on the basis of the audited accounts of the Joint Ventures on line-by-line basis with similar items in the Company's accounts to the extent of the participating interest of the Company as per the Joint Venture Agreements.

AS-28 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

AS-29 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2. Contingent Liabilities

Contingent Liabilities Not provided for

	Curr. Yr.	Prev. Yr.
Claims against the company not acknowledged as debt :	Nil	Nil
Uncalled Liabilities on shares partly paid up :	Nil	Nil
Arrears of Fixed Cumulative Dividend :	Nil	Nil
Estimated amount of contracts remaining to be executed on capital account and not provided for:	Nil	Nil

Other money for which the company is contingently liable :

i) Guarantees given by banks on behalf of the company

- to Reliance Industries Ltd.	5000000	5000000
- to Deputy Commissioner of customs	715000	715000

ii) Letters of Credit opened by the Bank

0	0
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There is a contingent liability of Rs. 138.02 lacs in respect of closed pharma division merged with the company on account of sales tax exemption availed by it. The erstwhile company was granted sales tax exemption for Rs. 506.85 lacs to be availed in 120 months by DETC, Patiala based on the eligibility certificate issued by the DIC Patiala on the basis of unit being considered as EOU. Later on due to inadequate exports the category of the company was shifted from category A to B i.e General category vide letter dated 26/09/2002. The sales tax exemption claimed by the erstwhile company was within the eligibility limits of category B granted to the company. However later on the letter of category change was withdrawn by the department. This suo motto withdrawal of the eligibility of exemption is illegal and unjustified and the company is making efforts to restore the exemption. While framing assessment for the year 2004-05 a demand notice of Rs. 56.65 lac was raised by the AETC on the basis that the company being ineligible for sale tax exemption. The company has taken upto the matter with the Punjab Government through Industries department. The matter has been refereed to cabinet and is pending for decision. The company has not recognized this liability in the books being hopeful of favorable decision.

3. In the opinion of the Directors current assets loans & advances have a value on realization in ordinary course of business at least equal to the value at which they have been stated in the Balance sheet.

4. Balances of sundry creditors, Sundry debtors and other advances are subject to confirmation

5. The amount of exchange differences

	Curr. Yr.	Prev. Yr.
a) Included in Profit & Loss account of the year on account of receivable and payables : Net	51754	28597
b) Adjusted in carrying amount of fixed assets	0	0
c) In respect of forward exchange contract to be recognized as an expense in the current year	2839985	0
d) In respect of forward exchange contract to be recognized as an expense in the subsequent years	476640	0

6. Following items are being carried in the name of the erstwhile company i.e. Sidharta Textile Mills Ltd. which was subsequently merged with the company:

Fixed Assets - Vehicles (Santro and Honda CRV) included in the fixed assets note no '9' having WDV as on 31.3.2012 amounting to Rs. 5.84 lacs

7. The effect of profit / loss (if any) in case of investment in the following Partnership Firms for the period from the availability of the audited financial statements upto the date of annual accounts i.e 31.03.2012 have not been considered in these financial statement as the same are not available with the company.

In case of Uniroyal Builders & Promoters w.e.f 1.4.2007.

8. Managerial Remuneration

(Remuneration is within thr limit prescribed under Schedule XIII to the Companies Act, 1956.)

a) To the Managing Director & Whole time Directors

Salary/Commission/Allowance	6754578	6625998
Perquisites	582345	640260
Rent Free Accommodation	739200	739200
Total	8076123	8005458

b) To other Director

0	0
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UNIROYAL INDUSTRIES LIMITED

9. Foreign exchange derivatives and exposures outstanding as at the Balance Sheet date :

Nature of Instrument

(A) Hedged Foreign Currency Exposure on:

i) Payable	USD 1450000	NIL
ii) Receivable	INR 68461625	NIL

(B) Unhedged Foreign Currency Exposure on:

i) Payable	NIL	CHF 13658.49
	NIL	INR 665305
ii) Receivable	USD 9587	USD 121890
	INR 482471	INR 5824058

10. Amounts capitalized in the respective project cost and excluded from :

Administrative & Other Expenses	0	400000
Financial Expenses	222426	712804
Net Value Capitalized	222426	1112804

11. Employee Benefits

The Company has adopted Accounting Standard 15 (Revised) on accounting for Employee Benefits and has accounted the liability on the basis of actuarial valuation. The company has taken gratuity policy from SBI Life Insurance Co. Ltd and during the year contributed Rs. 2.50 lacs.. Provision for leave salary is made by debit to profit and loss account.

The necessary disclosure as per Accounting Standard 15 is as under :

Defined Contribution Plan :

	Curr. Yr.	Prev. Yr.
Employer's Contribution to Provident Fund is recognized in the Profit and Loss Account - Rs.	901909	901909

Defined Benefit Plan:

Particulars	Gratuity Curr. Yr.	Gratuity Prev. Yr.
-------------	-----------------------	-----------------------

The amounts recognized in the balance sheet :

Present value of funded obligations	2634993	2108402
Fair value of plan assets	1340830	793806
Net liability	1294163	1314596

Principal actuarial assumptions at the balance sheet date:

Discount rate	8% P.A	8% P.A
Salary Escalation	5%	5%
Salary considered	Basic+DA	Basic+DA
Mortality table	LIC (1994-96) ultimate	LIC (1994-96) ultimate
Actuarial valuation Method	Projected Unit Credit Method	Projected Unit Credit Method
Withdrawal rate	1% to 3% depending on age	1% to 3% depending on age
Ceiling	Rs. 10,00,000	Rs. 10,00,000

12. Related Party disclosures as per AS-18

a. List of related & Associated parties

Name of Party	Relationship
Uniroyal Builders & Developers	Partnership Investment of 50% Share of the Company
Uniroyal Builders & Promoters	Partnership Investment 25% Share of the Company
AM Textiles & Knitwears Limited	100% subsidiary company

b. Key management personnel

Mr. Arvind Mahajan	Managing Director
Mrs Rashmi Mahajan	Executive Director
Mr. Akhil Mahajan	Executive Director
Mr. Abhay Mahajan	Executive Director

(c) Outstanding Balances			Curr. Yr.	Prev. Yr.
Due to Directors	Remuneration		461480	362671
Due to Directors	Unsecured Loan		26843275	26585975
Due to (from) Uniroyal Builders & Developers			(10,000)	(10,000)
Capital in Uniroyal Builders & Developers			5,830,790	11,198,860
Capital in Uniroyal Builders & Promoters			300000	300000
(d) Transactions/consideration during the year			Curr. Yr.	Prev. Yr.
Party	Relation			
Mr. P.C. Mahajan		Rent Paid	0	554400
Mr. Arvind Mahajan	Mg. Director	Rent Paid	739200	184800
Mr. Arvind Mahajan	Mg. Director	Salary/Commission/ Perquisites/Allowance	2817748	2801081
Mrs. Rashmi Mahajan	Executive Director	Salary/Commission/ Perquisites/Allowance	1573784	1528674
Mr. Akhil Mahajan	Executive Director	Salary/Commission /Perquisites/Allowance	1513673	1583960
Mr. Abhay Mahajan	Executive Director	Salary/Commission/ Perquisites/Allowance	1431718	1352543
Uniroyal Builders & Developers	Partnership	Rent Received	108792	108794
Uniroyal Builders & Developers	Partnership	Share of Profit received	131930	(1,805.028)
Uniroyal Builders & Developers	Partnership	Investment during the year (5,500,000)		3,000,000
13. Auditor's Remuneration			Curr. Yr.	Prev. Yr.
Auditors Expenses			26576	11307
Payment to Auditors - Certification Etc			0	0
Audit Fee			55150	55150
Total			81726	66457
14. Value of Imports calculated on CIF			Curr. Yr.	Prev. Yr.
Import of Machinery			0	33767972
Import of Raw Material, Stores and Spares			2214153	2530664
15. Expenditure in Foreign Currencies during the financial year.				
Raw Materials/Stores	INR		291730	540888
	Euro		4422	8980
	INR		275797	176988
	US\$		5781	3868
	INR		1168868	1326279
	Swis Franks		21139	28326
16 Amount remitted in foreign currencies on account of				
Dividends.			Nil	Nil
Expenditure Travelling			2720098	2236235
Earnings in foreign exchange - Exports of Goods FOB Value			5528517	11242382
17. Previous Years Figures				
The Revised Schedule VI has become effective from 1 April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.				

For AGPRS & ASSOCIATE
(Chartered Accounts)

sd/-

Pankaj Khullar

Partner

Firm registration No.006943N

Place: Panchkula

Date: 30th May, 2012

For and on behalf of the Board of Director

sd/-

(Akhil Mahajan)

Executive Director

sd/-

(Abhay Mahajan)

Executive Director



UNIROYAL INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

		(Amount in Rs.)	
		Consolidated	
PARTICULARS		31st March, 2012	31st March, 2011
A CASH FLOW FROM OPERATING ACTIVITIES			
NET PROFIT BEFORE TAX AND EXTRAORDINARY ACTIVITIES		621,088	12,780,012
ADJUSTMENTS FOR :-			
Depreciation		19,412,860	18,411,748
Loss on Fixed Assets		804,725	377,133
Misc. Exp. Written Off		38,680	38,680
Sundry Balance Written Off/Written Back		(1,479,989)	495,173
Dividend Received		(3,291)	(441)
Profit Transfer from Uniroyal Developers & Builder		(131,930)	1,805,028
Financial Expenses		21,984,571	16,600,693
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE		41,246,714	50,508,026
Adjustments for (increase) / decrease in operating assets:			
Inventories		3,027,951	(19,713,712)
Trade receivables		(2,473,217)	(10,461,196)
Short term loans and advances		2,604,841	(281,183)
Long term loans and advances		(1,490,774)	-
Other Current Assets		733,514	(1,503,568)
Other Non current assets		(111,693)	-
Adjustments for increase / (decrease) in operating liabilities:			
Trade Payable		(7,163,944)	(4,806,064)
Other current liabilities		2,217,319	-
Other long term liabilities		-	-
Short term provisions		(2,083,000)	-
Long term provisions		150,741	-
Less:- Current Taxes		36,658,452	13,742,303
Income Tax Paid		(999,000)	(3,082,000)
Total (A)		36,139,264	10,958,332
B CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed assets		(17,231,283)	(64,761,339)
Disposal of Assets		510,000	647,100
Dividend Received		3,291	441
Share of Profit from Uniroyal Builders & Developers		131,930	(1,805,028)
Investments		4,918,070	(1,684,568)
Total (B)		(11,667,992)	(67,603,394)
C CASH FLOW FROM FINANCING ACTIVITIES			
Short Term Capital Loan - Working Capital & Adhoc Limit		5,710,226	23,798,805
Long Term borrowings		(10,952,611)	51,518,240
Issue of Share Capital		-	-
Less :- Cash outflow from the financing activities			
Financial Expenses		(21,984,571)	(16,600,693)
Total (C)		(27,226,956)	58,716,352
Total Cash Inflow During The Year (A) + (B) + (C)		(2,755,684)	2,071,290
Opening Cash Balance		5,348,536	3,277,246
Total Cash Inflow During The Year		(2,755,684)	2,071,290
Net Cash & Cash Equivalent as on 31.03.2012		2,592,852	5,348,536

For AGPRS & ASSOCIATE

(Chartered Accounts)

sd/-

Pankaj Khullar

Partner

Firm registration No.006943N

Place: Panchkula

Date: 30th May, 2012

For and on behalf of the Board of Director

sd/-

(Akhil Mahajan)

Executive Director

sd/-

(Abhay Mahajan)

Executive Director

SUBSIDIARY COMPANIES' PARTICULARS

Particulars regarding subsidiary companies in accordance with
General circular No. 02/2011 dated 8th february, 2011 from the Ministry of Corporate Affairs

Particulars	Amount
Name of the Subsidiary	A M Textiles and Knitwears Limited
%age holding of group as on March 31, 2012	100
Country of incorporation	India
Reporting Currency	INR
Exchange rate as on March 31, 2012	N.A
Capital	1,65,00,000
Reserves	2,009,300
Secured Loans	57,238,443
Deferred Tax Liability	305,708
Current Liabilities	9,245,203
Total Liabilities	85,298,654
Fixed Assets	4,667,205
Investments (Other than investment in subsidiaries)	0
Non Current Assets	33,060
Current Assets, Loans & Advances	80,598,389
Total Assets	85,298,654
Turnover/Total Income	291,606,624
Profit Before Taxation	294,436
Provision for Taxation	90,645
Profit after Taxation	203,791
Proposed Dividend	NIL

For and on behalf of the Board of Director

Place : Panchkula
Dated: 30th May, 2012

Sd/-
(AKHIL MAHAJAN)
Executive Director

Sd/-
(ABHAY MAHAJAN)
Executive Director

STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956 RELATING TO SUBSIDIARY COMPANIES

Sr. No	Name of the Subsidiary Company	Date from which the company become subsidiary	Financial Year ending of the Subsidiary	Number of equity shares held	Face Value	Extent of holding	For financial year of the Subsidiary		for the previous financial years since it became the subsidiary	
							Profit/(losses) so far it concerns members of the holding company and not dealt with in the books of account of the holding company (except to the extent dealt with in Co.6)	Profit/(losses) so far it concerns the members of the holding company and dealt with in books of account of the holding company	Profit/(losses) so far it concerns the members of the holding company and not dealt with in books of account of the holding company (except to the extent dealt with in col.8)	Profit/(losses) so far it concerns the members of the holding company and dealt with in books of account of the holding company
1	2	3	4	5	6	7	8	9	10	11
1	A M TEXTILES AND KNITWEARS LTD	24.12.2007	31.03.2012	16,50,000 (16,50,000)	Rs. 10 each	100% (100%)	203791	0	1,805,509.00	0

Change in the interest of Uniroyal Industries Ltd. in the subsidiary companies between the end of financial year of the subsidiary companies and 31st March, 2012

NIL

Note:

1. Figures in parenthesis in column 5 & 7 pertains to previous year.

**For AGPRS & ASSOCIATE
(Chartered Accounts)**

sd/-

Pankaj Khuller
Partner

Firm registration No.006943N

Place: Panchkula

Date: 30th May, 2012

For and on behalf of the Board of Director

sd/-

(Akhil Mahajan)
Executive Director

sd/-

(Abhay Mahajan)
Executive Director



UNIROYAL INDUSTRIES LIMITED

UNIROYAL INDUSTRIES LIMITED

REGISTERED OFFICE : 365, PHASE II, INDUSTRIAL ESTATE, PANCHKULA 134113

I/We _____
of _____
in the district of _____ being a member / members of the above named company hereby
appoint _____ of _____ or failing him
_____ of _____ in the district of _____
as my / our proxy to vote for me /us on my / our behalf at the Nineteenth
Annual General Meeting of the Company to be held on Friday, 28th September, 2012 at 10.00 A.M. and at any
adjournment thereof.

Signed this _____ day of _____, 2012

Folio No. _____

| Affix One |

| Rupee |

| stamp |

here

Signature _____

NOTE: PROXY FORM MUST REACH THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS
BEFORE THE MEETING.

----- {cut here} -----

UNIROYAL INDUSTRIES LIMITED

REGISTERED OFFICE : 365, PHASE II, INDUSTRIAL ESTATE, PANCHKULA 134113

DP ID No.	
Client ID No.	

ADMISSION SLIP

Ledger folio No.	
No. of shares held	

(To be handed over at the entrance of the Meeting Hall)

Member's folio No.	Name of the attending member(In Block Letters)	No. of shares held	Name of proxy (in block letters) To be filled in by the proxy instead of the member
--------------------	--	--------------------	--

Signature of the

Attending Member / Proxy

I hereby record my presence at the Nineteenth Annual General Meeting at Hotel Parbhat, Sector 10,
Panchkula, Haryana on Friday 28th September, 2012 at 10.00 A.M.

BOOK POST

Uniroyal Industries Limited

365, PHASE-II, INDUSTRIAL ESTATE, PANCHKULA - 134 113 (HARYANA)

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