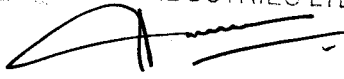
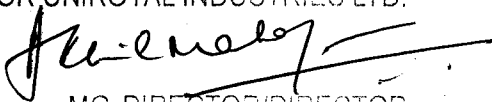
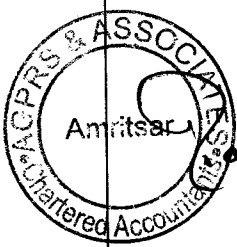



FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchanges

1.	Name of the Company	Uniroyal Industries Limited
2.	Annual financial statements for the year ended	31 st March, 2014
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	N.A
5.	<p>CEO/Mg. Director</p> <p>CFO</p> <p>Auditors</p> <p>Chairman Audit Committee</p>	<p>FOR UNIROYAL INDUSTRIES LTD.</p>  <p>MG. DIRECTOR/DIRECTOR</p> <p>FOR UNIROYAL INDUSTRIES LTD.</p>  <p>MG. DIRECTOR/DIRECTOR</p>  <p><i>Amey Khullar</i></p> <p>29-05-2014</p> 

Addendum To Notes To Annual General Meeting Notice Dated 30th July, 2014

10. Voting through electronic means

In compliance with provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and clause 35B of Listing Agreement, the Company is pleased to offer e-voting facility to the Members to exercise their right to vote by electronic means on all Resolutions set forth in the Notice convening the 21st Annual General Meeting to be held on 30th September 2014, through Central Depository Services (India) Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/it discretion, subject to compliance with the instructions prescribed below:

1. The e-voting facility is available at the link 'www.evotingindia.com'
2. The e-voting facility will be available during the following voting period:

Start Date & Time 25th September 2014 10:01 Hrs.	End Dated & Time 26th September 2014 18:00 Hrs.
---	--

The instructions for members for voting electronically are as under:-

- (i) Log on to the e-voting website 'www.evotingindia.com'
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the Electronic Voting Sequence Number - "EVSN" alongwith "Uniroyal Industries Limited" from the drop down menu and click on "SUBMIT"
- (iv) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For CDSL: 16 digits beneficiary ID. For NSDL: 8 Character DP ID followed by 8 digits Clients ID.	Folio Number registered with the Company

And then enter Captcha Code as displayed and click on Login.

- (v) If you are holding shares in Demat form and had logged on to 'www.evotingindia.com' and casted your vote earlier for EVSN of any company, then your existing password is to be used. If you are a first time user follow the steps given below.

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholder as well as physical shareholders) <ul style="list-style-type: none"> Physical/Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number. Eg. If your name is Rahul with folio number 1234 then enter RA00001234 in the PAN field. Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/NSDL client ID. For example; in case of name is Rahul and Demat A/c. No. is 12058700 00001234 then default value of PAN is RA00001234.
DOB*	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details*	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

*Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company the number of shares held by you as on August 29, 2014 in the Dividend Bank Details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then reach directly the EVSN screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter login password in the new password field. Kindly not that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of Uniroyal Industries Limited.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to 'www.evotingindia.co.in' and register themselves as Corporates. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.
- (xvii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at 'www.evotingindia.co.in' under help section or write an email to helpdesk.evoting@cdslindia.com.

3. General Instructions

- a The e-voting period commences on 25th September 2014 from 10:01 Hrs to end on 26th September 2014 at 18:00 Hrs. During this period, the shareholders of the Company, holding shares either in physical form or dematerialised form, as on the cut-off date 29th August 2014 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a Resolution is cast by the share holder, the shareholder shall not be allowed to change it subsequently.
- b The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off dated 29th August 2014.
- c The Board of Directors of the Company has appointed Mr. Manish Aggarwal Practicing Company Secretary (C.P. No. 7055), to act as scrutinizer for conducting the e-voting process in a fair and transparent manner.
- d The Scrutinizer shall, on or before 28th September 2014, unlock the votes in presence of at least two witnesses, not in employment of the Company and make a Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.
- e The results shall be declared on or before 1st October 2014. The result declared along, with the Scrutinizer's Report shall be placed on the Company's website: 'www.uniroyalgroup.com' and on the **website of CDSL: 'www.cdslindia.com'** within two days of passing of the Resolutions at the Annual General Meeting of the Company and communicated to BSE Limited and Delhi Stock Exchange Limited.

ANNUAL GENERAL MEETING NOTICE

Notice is hereby given that the 21st Annual General Meeting of the members of M/s Uniroyal Industries Limited will be held on Tuesday, 30th September, 2014 at 10.00 a.m. at Hotel Prabhat Inn Sector 10, Panchkula to transact the following business:-

ORDINARY BUSINESS

- 1.. To consider and adopt:
(a) the audited financial statement of the Company for the financial year ended March 31, 2014, the reports of the Board of Directors and Auditors thereon; and
(b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2014
2. To appoint a director in place of Mrs. Rashmi Mahajan who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint a director in place of Mr. Sushil Gupta who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a director in place of Mr. Pardeep Aggarwal who retires by rotation and being eligible offers himself for re-appointment.
5. 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 such remuneration as shall be fixed by the Board of directors of the company."

SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to Section 196 and 197 and other provisions applicable, if any, of the Companies Act, 2013 read with Schedule V, approval of the members of the company be and is hereby accorded to the following salary structure for the remaining period of tenure of Mr. Abhay Mahajan, Executive Director of the company w.e.f 1st April, 2014.

- | | | | |
|----|-----------------------|---|---|
| A. | Salary | : | Rs. 2,00,000/- (Rs. Two Lac only) per month. |
| B. | Medical Reimbursement | : | The company shall reimburse the medical expenses incurred for the appointee and his family. |



UNIROYAL INDUSTRIES LIMITED

- 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 Section II of Part 2 of Schedule V to the Companies Act, 2013.
- 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."

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

"RESOLVED THAT pursuant to Section 196 and 197 and other provisions applicable, if any, of the Companies Act, 2013 read with Schedule V, approval of the members of the company be and is hereby accorded to the following salary structure for the remaining period of tenure of Mr. Akhil Mahajan, Executive Director of the company w.e.f 1st April, 2014.

- A. Salary : Rs. 2,00,000/- (Rs. Two Lac 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 Section II of Part 2 of Schedule V to the Companies

Act, 2013.

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

By order of the Board

Dated : 30th July, 2014
Place : Panchkula

Sd/-
(Akhil Mahajan)
Executive 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 101 of the Companies Act, 2013 in respect of item no. 6 and 7 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 27th September, 2014 to 30th September, 2014 (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 139 of the Companies Act, 2013, they would retire as auditors at the forthcoming 21st Annual General Meeting of the company. Being eligible they have offered themselves for re appointment.

EXPLANATORY STATEMENT PURSUANT TO SECTION 101) OF THE COMPANIES ACT, 2013.

ITEM NO. 6

Mr. Abhay Mahajan was appointed as Executive Director of the company for three years w.e.f. 1st April, 2012.

He is looking after the Marketing department of the company. The Remuneration Committee in its meeting held on 15th March, 2014 has considered and recommended the enhancement of remuneration of Mr. Abhay Mahajan.

Remuneration has been enhanced under Section II of Part 2 of Schedule V to the Companies Act, 2013 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 V of the Companies Act, 2013, 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.



ITEM NO. 7

Mr. Akhil Mahajan was appointed as Executive Director of the company for three years w.e.f. 1st September, 2011.

He is looking after the Finance department of the company. The Remuneration Committee in its meeting held on 15th March, 2014 has considered and recommended the enhancement of remuneration of Mr. Akhil Mahajan.

Remuneration has been enhanced under Section II of Part 2 of Schedule V to the Companies Act, 2013 because the Remuneration Committee has approved the appointment & payment of remuneration to Mr. Akhil Mahajan and the company has not committed any default in repayment of its debts or interest payable thereon.

As per Schedule V of the Companies Act, 2013, 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. Akhil Mahajan being himself the appointee, Mr. Arvind Mahajan being his father, Mrs. Rashmi Mahajan being his mother and Mr. Abhay 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 five (5) 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 2013-14, the Company has held 8 Board Meetings as on 30th May, 2013, 2nd July, 2013, 30th July 2013, 31st October, 2013, 20th December, 2013, 27th January 2014, 31st January, 2014 and 15th March, 2014. 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 31.03.14
		Board Meetings	Last A G M	Other Directorship	Committee Membership	Committee Chairmanship	Numbers (%age)
Sh. Arvind Mahajan	E-NI (M.D).	7	Yes	2	1	-	2021848 (24.45%)
Smt. Rashmi Mahajan	E-NI	8	Yes	1	1	-	410969 (4.97%)
Sh. Akhil Mahajan	E-NI	8	Yes	1	1	-	390125 (4.72%)
Sh. Abhay Mahajan	E-NI	7	Yes	1	-	-	713475 (8.63)
Sh. K. K. Malik	NE-I	1	No	1	-	-	NIL
Sh. Anirudh Khullar	NE-I	6	No	-	-	3	500 (0.006%)
Sh. Sushil Gupta	NE-I	4	No	2	2	-	NIL
Sh. Pardeep Aggarwal	NE-I	-	No	2	2	-	3000 (0.036%)
Sh. Hassan Singh Mejie	NE-I	2	No	3	-	-	NIL

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
Mrs. Rashmi Mahajan, Mr. Sushil Gupta and Mr. Pardeep Aggarwal 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.

(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;

- 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.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of external auditor, fixation of audit fee.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management the annual financial statements before submission to the board for approval with particular reference to:
 - 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
 - Change, if any, in accounting policies and practices and reason for the same
 - Major accounting entries involving estimates based on the exercise of judgment by Management.
 - Significant adjustments made in the financial statement arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Qualification in the draft audit report.
- Reviewing with the management, the quarterly financial statements before submission to the board for approval.
- Reviewing with the Management, performance of statutory and internal auditors, and adequacy of internal



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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 in 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, 2014, the Audit Committee met 4 times on 30th May 2013 ; 30th July 2013, 31st October, 2013 and 31st January, 2014. Attendance was as under:

Name of Members	Category	Status	Number of meetings attended
Sh. Anirudh khullar	NE-I	Chairman	4
Sh. Sushil Gupta	NE-I	Director	4
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 V to the Companies Act, 2013. The Broad terms of reference of the Remuneration committee include all the matters provided in Schedule V to the Companies Act, 2013 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 with in 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 2013-14, remuneration committee once i.e on 15th March, 2014. Attendance was as under:

Name of Members	Category	Status	Number of meetings attended
Sh. Anirudh khullar	NE-I	Chairman	1
Sh. Sushil Gupta	NE-I	Director	1
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	27,08,400	3,06,369	NIL	20.04.2012
Mrs. Rashmi Mahajan	12,58,400	7,91,213	NIL	01.04.2013
Mr. Akhil Mahajan	15,70,900	1,84,474	NIL	01.09.2011
Mr. Abhay Mahajan	15,70,900	1,54,300	NIL	01.04.2012

II. Non-executive Directors:

The company has not paid any 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.

Three 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, 2014, 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	3
Mr. Akhil Mahajan	E-NI	Member	3
Mr. Arvind Mahajan	E-NI	Member	3
Mrs. Rashmi Mahajan	E-NI	Member	3

(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
2010 - 11	Hotel Parbhat Inn, Sector 10, Panchkula, Haryana.	10.00 a.m.	28.09.2011
2011 - 12	Hotel Parbhat Inn, Sector 10, Panch kula, Haryana.	10.00 a.m.	28.09.2012
2012 - 13	Hotel Parbhat Inn, Sector 10, Panchkula, Haryana.	10.00 a.m.	27.09.2013

(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" Notes of Accounts 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:

- 21st Annual General Meeting to be held on 30th September, 2014.**
- Financial Calendar (Tentative)**

S No.	Particulars	Date
1	Financial year ending	31st March 2015
2	1st Quarter Results	On or before 15th August, 2014
3	2nd Quarter Results and half yearly results	On or before 15th November, 2014
4	3rd Quarter Results	On or before 15th February, 2015
5	4th Quarter Results	On or before 30th May, 2015
6	Annual General Meeting for period ending 31.03.2014	On or before 30th September, 2014

(c) Date of Book Closure:

From 27th September, 2014 to 30th September, 2014 (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, 2013	3.95	3.40	19622.68	18144.22
May, 2013	3.95	3.65	20443.62	19451.26
June, 2013	-	-	19860.19	18467.16
July, 2013	4.64	3.63	20351.06	19126.82
August, 2013	6.93	4.87	19569.20	17448.71
September, 2013	7.10	5.48	20739.69	18166.17
October, 2013	5.21	3.15	21205.44	19264.72
November, 2013	3.30	3.00	21321.53	20137.67
December, 2013	3.00	2.71	21483.74	20568.70
January, 2014	4.50	2.84	21409.66	20343.78
February, 2014	6.14	3.70	21140.51	19963.12
March, 2014	5.11	3.47	22467.21	20920.98

(h) Registrar & Transfer Agents:

M/s Link Intime India Private Ltd.
44, Community Centre, 2nd Floor,
Naraina Industrial Area, Phase -I,
Near PVR Cinema
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 15 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 31.03.2014 is as below:**



UNIROYAL INDUSTRIES LIMITED

Shareholding of Nominal value (Rs.)	No. of Shareholders	%	No. of Shares	%
Upto 2500	6411	81.214	686696	8.305
2501-5000	624	7.905	264949	3.204
5001-10000	434	5.498	379269	4.587
10001-20000	196	2.483	317449	3.839
20001-30000	62	0.785	167315	2.023
30001-40000	43	0.545	153001	1.850
40001-50000	22	0.279	106089	1.283
50001-100000	53	0.670	381669	4.617
100001 & above	49	0.621	5812283	70.292
Total	7894	100.00	8268720	100.00

(b) **Pattern of Shareholding as on 31.03.2014 is given below:**

Category of Shareholders	No. of Shares Held	%
Promoters	3860367	46.686
Financial Institutions, Bank and Mutual funds	4000	0.048
Private Bodies Corporate	904772	10.942
NRIs, Foreign Nationals, OCBs, And FIIs	122843	1.486
Indian Public	3376738	40.838
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, 2014, 69,38,690 equity shares of the company forming 83.91 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, 2014 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.

Place: Panchkula
Date: 29th May, 2014

For A G P R S & Associates
Chartered Accountants
Sd/-
(Pankaj Khullar)
Partner
Firm Regn. No. 006943N

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 2013-14.

Place: Panchkula

For Uniroyal Industries Limited
sd/-

Date: 29th May, 2014

(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, 2014 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

For Uniroyal Industries Limited
sd/-

Date: 29th May, 2014

(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. 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.



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- **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 lead 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 compliance. 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 organization. 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 of Companies (Disqualification of Directors under section 274 (1) (g) of the Company 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 subsection (1) of section 274 of the Company Act, 1956.

Place: Panchkula

Date: 29th May, 2014

For A G P R S & Associates

Chartered Accountants

Sd/-

(Pankaj Khullar)

Partner

Firm Regn. No. 006943N

DIRECTORS REPORT

(Pursuant to Section 217 of the Companies Act, 1956)

The Members

Uniroyal Industries Limited,

The directors of your company are pleased to present the 21st Annual Report together with audited accounts of the company for the Financial Year ended 31st March, 2014.

FINANCIAL RESULTS

The financial performance of the company, for the year ended March 31, 2014 is summarized below:

Particulars	Consolidated		Standalone	
	Financial Year Ended 31.03.14	Financial Year Ended 31.03.13	Financial Year Ended 31.03.14	Financial Year Ended 31.03.13
Sales/Income from operations	6091.84	5393.08	2353.29	2146.95
Other operating Income	16.95	16.99	5.25	4.25
Total Income	6108.79	5410.07	2358.54	2151.20
Total Expenditure	5555.39	4859.95	1896.82	1688.46
Interest	181.00	214.57	114.98	140.54
Gross Profit after interest but before Depreciation & Tax	372.40	335.55	346.74	322.20
Depreciation	186.31	200.26	180.08	193.75
Profit Before Tax	186.09	135.29	166.65	128.45
Provision for Tax				
-Income Tax	94.29	52.62	87.85	50.35
-Tax Adjustments	5.71	(3.23)	5.66	(3.23)
-Deferred Tax Liability	(11.40)	(6.15)	(10.83)	(6.01)
Net Profit	97.49	92.05	83.98	87.34
Proposed Dividend	0.00	0.00	0.00	0.00
Carried to Balance Sheet	97.49	92.05	83.98	87.34
Paid up equity share capital	826.87	826.87	826.87	826.87
Reserves & Surplus	544.54	447.05	506.23	422.25

REVIEW OF OPERATIONS

Total income from operations (Net of excise) increased from Rs. 2151.20 lacs to Rs. 2358.54 lacs thereby registering an increase of 9.64%. Profit before tax increased to Rs. 166.65 lacs as against previous year figure of Rs. 128.45 lacs. Consolidated total income increased from Rs. 5410.07 lacs to Rs. 6108.79 lacs.

During the year company has made substantial expansion of its manufacturing capacity by incurring an outlay of 675 lacs. Term loan of Rs. 490 lacs was availed from HDFC bank and the balance was financed through internal accruals. Expanded capacity has become operational in April, 2014 and the company is hopeful of achieving higher sales and increased profitability in the ensuing year.

DIVIDEND

In order to conserve resources for meeting the Company's expansion plans, the Directors of your Company express their inability to recommend any dividend for the Financial Year 2013-14.

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



UNIROYAL INDUSTRIES LIMITED

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 on Consolidated Financial Statements read with AS - 23 on Accounting for Investments in Associates and AS - 27 on Financial Reporting of Interests in Joint Ventures, the audited consolidated financial statement is provided in the Annual Report.

A statement under Section 212 of the Companies Act, 1956 in respect of the subsidiaries of the Company is annexed and forms an integral part of the annual accounts.

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

Mrs. Rashmi Mahajan, Mr. Sushil Gupta and Mr. Pardeep Aggarwal 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 Mrs. Rashmi Mahajan, Mr. Sushil Gupta and Mr. Pardeep Aggarwal as directors of the company liable to retire by rotation.

AUDITORS AND AUDITOR'S REPORT

M/s A G P R S & Associates, Chartered Accountants, are the present Auditors of the company. Pursuant to section 139 of the Companies Act, 2013, they would retire as auditors at the forthcoming 21st 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 2014-15.

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

COST AUDITORS

For the Financial Year 2013-14, the Board of Directors of the company have appointed on the recommendation of the Audit Committee, "C L Bansal & Associates" Cost Accountants (Firm registration No. 101042) as cost auditors for auditing the cost accounts pertaining to the company.

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.

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.

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 Employee relations continued to be co-ordial. The Directors wish to place on record their sincere appreciation for the contribution of the Employees of the Company at all levels.

ACKNOWLEDGEMENT

Your Directors would like to express their appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Place: Panchkula

Date: 29th May, 2014

For and on behalf of the Board

sd/-

(Arvind Mahajan)

Managing Director



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ANNEXURE-A DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

A. POWER AND FUEL CONSUMPTION

1.	Particulars	Current Year 2013-14	Previous Year 2012-13
1.	Electricity		
(a)	Purchased		
	Unit	24,07,338 Units	19,57,674 Units
	Total Amount	Rs. 1,78,10,325	Rs. 1,19,79,445
	Rate/Unit	Rs. 7.40	Rs. 6.12
(b)	Own Generation		
(i)	Through Diesel Generator		
	Unit	2,24,560 Units	4,86,080 Units
	Units Per Ltr. of Diesel	2.80	2.80
	Cost/Unit	Rs. 18.18	Rs. 15.13
(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 2013-14	Previous Year 2012-13
Production	Narrow Fabrics /Woven Lables/ Plastic Strings (in Pieces)	2958.78 lacs	3113.72 lacs
Electricity	None	8.90 Units/1000 pcs	7.85 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 collaboration with the foreign or domestic company nor it has spent any amount on 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 2013-14 (Rs.)	Previous Year 2012-13 (Rs.)
CIF value of imports/consumables	4,80,718	7,96,492
CIF value of imports/capital goods	4,18,04,658	9,07,880
Expenditure in foreign Currency	26,69,605	11,06,798
Earning in foreign currency	2,70,32,975	52,43,417

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS
UNIROYAL INDUSTRIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Uniroyal Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act 1956 read with General Circular 15/2013 dated 13.09.2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. 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;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches not visited by us.
 - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from branches not visited by us];
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the accounting Standards notified under the Companies Act, 1956 read with General Circular 15/2013 dated 13.09.2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.
 - e. on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Place : Panchkula
Date : 29th May, 2014

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 quantitative details and situation of fixed assets. 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 that 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 14 persons covered in register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 240.57 lacs and the year end balance of loans taken from such parties was Rs. 223.05 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 interest 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 been 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) We have broadly reviewed the books of account relating to materials, labour and other items of cost maintained by the company pursuant to the rules made by the Central Government for the maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 and we are of the opinion that prima facie the prescribed accounts and records have been maintained.
- (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, 2014 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 is NIL.
- (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 has 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
Date : 29th May, 2014

A G P R S & Associates
Chartered Accountants
Sd/-
Pankaj Khullar
Partner
Firm Regn. No. 006943N



UNIROYAL INDUSTRIES LIMITED

BALANCE SHEET AS AT MARCH 31, 2014

Particulars	Note No.	31st March, 2014	31st March, 2013
A. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
- Share Capital	1	82687200	82687200
- Reserves & Surplus	2	50623042	42225474
Subtotal Shareholders' funds		133310242	124912674
2. Share application Money pending allotment		0	0
3. Non-current Liabilities			
- Long-Term borrowings	3	117650810	79321175
- Deferred Tax Liabilities		14605937	15689030
- Long term provisions	4	4318039	3215400
Subtotal- Non-current liabilities		136574786	98225605
4. Current Liabilities			
- Short-Term borrowings	5	21161067	25467860
- Trade Payables	6	29378702	13337958
- Other current liabilities	7	7039690	8321013
- Short term provisions	8	8785000	5035000
Subtotal- Current liabilities		66364459	52161831
Total :- Equity and Liabilities.		336249487	275300110
B. ASSETS			
1. Non-current assets			
- Fixed assets			
(i) Tangible assets	9	151402514	161789055
(ii) Capital Work In Progress		60232992	0
Subtotal- Fixed assets		211635506	161789055
- Non-current investments	10	28446335	20428393
- Long-term loans and advances	11	2279624	2164124
- Other non-current assets	12	2940828	2539962
Subtotal- Non-current assets		245302293	186921534
2. Current assets			
- Current investments	13	4057327	4396778
- Inventories	14	18561208	16013396
- Trade receivables	15	54178167	57784324
- Cash and cash equivalents	16	2231140	1450208
- Short-term loans and advances	17	9959456	6867290
- Other current assets	18	1959896	1866580
Subtotal- Current assets		90947194	88378576
Total :- Assets		336249487	275300110
Notes to Accounts	28		

A G P R S & Associates
Chartered Accountants
Sd/-
Pankaj Khullar
Partner
Firm Regn. No. 006943N
Place: Panchkula
Date: 29th May 2014

For and on behalf of the Board of Director

sd/-
Arvind Mahajan
(Managing Director)

sd/-
(Akhil Mahajan)
Executive Director

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH, 2014

	Particulars	Note No.	31st March, 2014	31st March, 2013
(I)	Revenue from operations	19	235329148	214694940
(II)	Other Income	20	525451	424658
(III)	Total Revenue (I+II)		235854599	215119598
(IV)	Expenses			
	- Cost of Materials consumed	21	42942697	42037187
	- Purchase of Stock-in-Trade	22	21076878	21819225
	- Changes in inventory of finished goods, work-in-progress and stock-in-trade	23	(151353)	632746
	- Employee benefit expenses	24	38651641	34757441
	- Finance Cost	25	11498175	14053621
	- Depreciation and amortization expenses	26	18007504	19374766
	- Other Expenses	27	87163631	69599429
	- Inter Unit (Income)/ Expenses		0	0
	Total expenses		219189173	202274415
(V)	Profit before exceptional and extraordinary items and tax (III-IV)		16665426	12845183
(VI)	Exceptional items		0	0
(VII)	Profit before extraordinary items and tax (V-VI)		16665426	12845183
(VIII)	Extraordinary items		0	0
(IX)	Profit before tax (VII-VIII)		16665426	12845183
(X)	Tax expense			
	Current tax		8785000	5035000
	Deferred tax		(1083093)	(600767)
	Tax adjustments earlier years		565951	(323380)
(XI)	Profit/(Loss) for the period from continuing operations (IX-X)		8397568	8734330
(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)		8397568	8734330
	Notes to Accounts	28		
(XVI)	Earning Per Equity Share		Rs. Per share	Rs. Per share
	Basic		1.02	1.06
	Diluted		1.02	1.06
	Number of Shares used in computing earning per share			
	Basic		8268720	8268720
	Diluted		8268720	8268720

A G P R S & Associates
Chartered Accountants
Sd/-
Pankaj Khullar
Partner
Firm Regn. No. 006943N
Place: Panchkula
Date: 29th May 2014

For and on behalf of the Board of Director

sd/-
Arvind Mahajan
(Managing Director)

sd/-
(Akhil Mahajan)
Executive Director



UNIROYAL INDUSTRIES LIMITED

Figs for the
Current Yr. Figs. for the
Previous Yr.

NOTE "1" SHARE CAPITAL

Authorised Capital Uniroyal Industries Ltd.

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

105000000 105000000

Total Rs.

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 31.03.14		As at 31.03.13	
	No. of shares	%age holding	No. of shares	%age holding
Mr. Arvind Mahajan	2021848	24.45	1882553	22.77
Mr. Abhay Mahajan	713475	8.63	452770	5.48
Emm Bee Financial Services Limited	450000	5.44	850000	10.28

Total Rs.

82687200

82687200

NOTE :2" RESERVES AND SURPLUS

General Reserve

Opening balance	16383058	16383058
Addition : Transfer from profit and loss account	0	0
Closing balance	16383058	16383058
Surplus /Profit and Loss Account	25692416	16958086
Addition during the year	8397568	8734330
Less : Transfer to general reserve	0	0
Closing balance	34089984	25692416
Securities Premium Account	150000	150000
Total Rs.	50623042	42225474

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. **84066814 53323504**

	Installment	Frequency	Up to		
HDFC Term Loan 91 lacs	455000	Quarterly	07.06.2018	7787356	9173094
HDFC Term Loan 490 lacs	2458981	Quarterly	07.04.2020	41644173	0
HDFC Term Loan 75 lacs	391594	Quarterly	07.10.2014	1123840	2493807
HDFC Term Loan 50 lacs	311978	Quarterly	07.04.2017	3350737	4165149
HDFC Term Loan 480 lacs	2808186	Quarterly	07.04.2017	30160708	37491454

- Secured by hypothecation of vehicles

636593

1596647

ICICI-Hypothecation of Innova	31510	Monthly	15.08.2013	0	152872
ICICI-Hypothecation of Ford	24763	Monthly	01.08.2016	636593	0
HDFC-Hypothecation of Captiva	36962	Monthly	07.11.2016	0	1333385
Syndicate Bank-Hypothecation of Scorpio	16453	Monthly	30.09.2013	0	110390

Subtotal : Term loans from banks-secured

84703407

54920151

(b) Term Loans NBFC's-Secured	10642352	1578872
Tata Capital Limited-Hypothecation of Logan	0	36328
BMW India Finanacial Services Pvt Ltd Hyp BMW 116910 Monthly 16.11.2018	5128920	0
Volkswagen Finance Pvt Ltd- Hyp. of Passat 47783 Monthly 03.05.2016	1108599	1542544
PNB Housing Finance Ltd-Against Flat	4404833	0
Subtotal : Term loans -secured	95345759	56499023
(c) Deposits-Un secured		
from related parties		
Deposits From Directors	17196332	18295703
Deposits From Director's relatives	4637777	4033355
from others		
Deposits From Public	470942	493094
Subtotal : Deposits-un secured	22305051	22822152
Total Rs.	117650810	79321175
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	2336217	1827076
Provision for Gratuity	1981822	1388324
Total Rs.	4318039	3215400
NOTE "5" SHORT TERM BORRWINGS		
(a) Cash Credit from banks- secured	21161067	11564526
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		
Loans and advances from related parties-unsecured		
A M Textiles and Knitwears Limited	0	13903334
Total Rs.	21161067	25467860
NOTE "6" TRADE PAYABLES		
Sundry Creditors for		
- Goods/Expenses	17881867	13048246
- Advances received from customers	11496835	289712
Total Rs.	29378702	13337958
NOTE "7" OTHER CURRENT LIABILITIES		
Other Liabilities	1418607	3613875
Expenses Payable	5621083	4707138
Total Rs.	7039690	8321013
NOTE "8" SHORT TERM PROVISIONS		
Provision for Taxation		
- Income Tax	8785000	5035000
Total Rs.	8785000	5035000



UNIROYAL INDUSTRIES LIMITED

NOTE '9' FIXED ASSETS

UNIROYAL INDUSTRIES LTD.

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 1.04.2013	Additions during the year	Sale/Adjustments during the year	As at 1.04.2013	During the year	Deduction / Adjustments during the year	As at 31.03.2014	As at 31.03.2014	As at 31.03.2013
Land	3339199	0	0	0	0	0	0	3339199	3339199
Building									
- Factory	31614633	0	0	6693962	1055929	0	7749891	23864742	24920671
- Office	3508476	0	0	1024301	57188	0	1081489	2426987	2484175
Furniture & Fixtures	3513255	316713	0	1343383	191189	0	1534572	2295396	2169872
Plant & Machinery	254043984	1022600	740155	137511831	14513569	581549	151443851	102882578	116532153
Electric Installations	1615581	0	0	1256287	53413	0	1309700	305881	359294
Office Equipment	3838038	242500	0	2551579	151526	0	2703105	1377433	1286459
Computers	1398761	210114	304645	606237	199888	304645	501480	802750	792524
Miscellaneous Assets	11250	0	11250	10687	563	11250	0	0	563
Vehicles	17378959	7727129	2458830	7474814	1784239	719343	8539710	14107548	9904145
Total	320262136	9519056	3514880	158473081	18007504	1616787	174863798	151402514	161789055
Figures for the previous year	311583748	8878385	0	139098315	19374766	0	158473081	161789052	172485433

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 in A M Textiles & Knitwears Ltd	16500000	16500000
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Long term non trade**- Investments in Immovable property(Net of accumulated depreciation & impairment,if any)**

Part payment to ACME Builders Pvt Ltd for Flat at Sector 91 Mohali	7331325	2573393
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- Investments in Immovable property(Net of accumulated depreciation & impairment,if any)

Flat at Goa	3260010	0
Flat at Baddi	1355000	1355000
- In Associates concerns	0	0

Total Rs.	28446335	20428393
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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	0	0
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Securities & Deposits with Government Departments & other Agencies	2279624	2164124
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Total Rs.	2279624	2164124
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NOTE "12" OTHER NON-CURRENT ASSETS

Balances with banks held as margin money/against commitments

	2940828	2539962
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Total Rs.	2940828	2539962
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NOTE "13" CURRENT INVESTMENTS

Investments in Mutual Funds-Unquoted	0	0
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Capital in partnership firms

- Uniroyal Builders & Developers	3757327	4096778
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- 'Uniroyal Builders & Promoters	300000	300000
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Details of Partners in Uniroyal Builders & Developers

Name of Partners	Profit/(Loss) Sharing Ratio	Capital Rs.
Uniroyal Industries Ltd	50.00%	3757327
Sh. Saurabh Gupta	50.00%	2193327
Total	100%	5950654

Details of Partners in Uniroyal Builders & Promoters

Name of Partners	Profit/(Loss) Sharing Ratio	Capital 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.	4057327	4396778
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NOTE "14" INVENTORIES

(As prepared, valued & certified by the management)

Stock in Trade		
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- Raw Materials	16170585	13616102
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- Semi Finished Products	618500	1024550
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- Finished Goods	1013090	390645
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- Yarn Trading (Including stock in transit)	0	47604
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- Labels/Seal Trading	287647	305085
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- Packing Materials	72278	150186
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- Stores & Spares	245535	338572
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- Fuel	135400	125658
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- Printing & Stationery	18173	14994
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Total Rs.	18561208	16013396
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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	1020111	2375991
Others	53158056	55408333
Total Rs.	54178167	57784324

NOTE "16" CASH AND CASH EQUIVALENTS

Cash in hand	390978	774299
Imprest balances with staff	105836	85735
Balances with banks	465182	371595
Cheques, drafts on hand	1269144	218579
Total Rs.	2231140	1450208

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	166271	377385
- Staff	121500	129437
- With related parties:	0	0
Pre-paid Expenses	198601	191462
Input VAT Recoverable	10412	0
With Income Tax Department	9164455	6018417
With Central Excise (PLA)	298217	150589
Total Rs.	9959456	6867290

NOTE "18" OTHER CURRENT ASSETS

Claim receivable under TUFs	1734043	1734043
Interest receivable	132323	59400
Rent receivable	60000	32000
BMW India Finacial Services Pvt Ltd	12736	0
Tata Capital Ltd	6840	6760
Volkswagen Finance Pvt Ltd	13954	34377
Total	1959896	1866580

NOTE "19" REVENUE FROM OPERATIONS

Sales (Gross)	233708942	215049789
Less : Excise Duty	5448696	5185560
Net sales	228260246	209864229
Other Income from operations		
Cartage Recovered	0	17155
Duty Drawback	82686	58175
Exchange Rate Fluctuation	490395	(14260)
Share of Profit from partnership firm Uniroyal Builders & Developers	60730	115987
Commission received	6435091	4653654
Sub total : other income from operations	7068902	4830711
Total Rs.	235329148	214694940

NOTE "20" OTHER INCOME

Rent received	96120	149520
Interest received	400183	275138
MiscIncome	29148	0
Total Rs.	525451	424658

NOTE "21" COST OF MATERIALS CONSUMED

Raw Material Consumed		
Opening stock	13616102	10930252
Add : Purchases	45497180	44723037
Less: Closing stock	(16170585)	(13616102)
Total Rs.	42942697	42037187

NOTE "22" PURCHASE OF STOCK IN TRADE

Purchase for trading	21076878	21819225
Total Rs.	21076878	21819225

NOTE "23" CHANGES IN INVENTORY OF FINISHED GOODS, WORK IN PROGRES AND STOCK IN TRADE

Stock at Close		
Finished Goods	1013090	390645
Semi Finished Goods	618500	1024550
Traded Goods	287647	352689
Total Rs	1919237	1767884
Opening Stock		
Finished Goods	390645	632928
Semi Finished Goods	1024550	1387500
Traded Goods	352689	380202
Total Rs.	1767884	2400630
Increase / (Decrease)	151353	(632746)

NOTE "24" EMPLOYEE BENEFIT EXPENSES

Salaries, Wages & Bonus	24372731	21050412
Contribution to Provident & Other Funds	1993618	1801185
Retirement Benefits	2331915	2443225
Workmen & Staff Welfare Expenses	1191597	1017874
Director's Remuneration	8761780	8444745
Total Rs.	38651641	34757441

NOTE "25" FINANCE COST

Interest expense on		
- Borrowings	11319112	13528275
- Trade payables	0	0
- Others	0	0
Other Borrowing cost	179063	346514
Hedging Premium	0	178832
Total Rs.	11498175	14053621

NOTE "26" DEPRECIATION AND AMORTIZATION EXPENSES

Depreciation	18007504	19374766
Total	18007504	19374766

NOTE "27" OTHER EXPENSES

Manufacturing expenses		
Stores & Spares consumed	14119573	8943672
Power & fuel	21882299	19316633
Repairs - Plant & Machinery	5403360	4549653
Repairs - Building & Others	522640	457925
Other Manufacturing Expenses	1124981	3314868
Sub total	43052853	36582751
Administrative expenses		
Rent	1173251	1071240
Rates & Taxes	331610	243492
Insurance	427026	441168
Auditor's Remuneration	83904	66698
Travelling & Conveyance		
- Director's Travelling	3534069	1774081
- Other's Travelling	808586	701937
Legal & Professional Charges	998662	1078730
Loss on sale of Fixed Assets	1168093	0
Vehicle Running & Maintainance	1261739	900134



UNIROYAL INDUSTRIES LIMITED

Telephone Expenses	658731	576169
Festival Expenses	1327109	1454967
Guest House Expenses	741096	647610
Repair & Maintenance	4305	3822
Share Department expenses	455787	433398
Other Administrative expenses	8167658	7391083
Sub total	21141626	16784529
Selling and distribution expenses		
Freight & forwarding	4485907	4343085
Advertisement & publicity	35622	12861
Packing expenses	3510815	2995663
Discount & commission	13993126	8400336
Sales promotion	943682	480204
Sub total	22969152	16232149
Total	87163631	69599429

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in Rs.)

PARTICULARS		Uniroyal Industries Limited	
		Figs for the Current Yr.	Figs. for the Previous Yr.
A	CASH FLOW FROM OPERATING ACTIVITIES		
	NET PROFIT BEFORE TAX AND EXTRAORDINARY	16,665,426	12,845,183
	ACTIVITIES ADJUSTMENTS FOR :-		
	Depreciation	18,007,504	19,374,766
	Loss on Fixed Assets	1,168,093	-
	Misc. Exp. Written Off	-	-
	Sundry Balance Written Off/Written Back	1,211,706	6,232,090
	Dividend Received	-	-
	Profit Transfer from Uniroyal Developers & Builder	(60,730)	(115,987)
	Financial Expenses	11,498,175	14,053,621
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE	48,490,174	52,389,673
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	(2,547,812)	(1,823,482)
	Trade receivables	2,394,451	(10,666,841)
	Short term loans and advances	(3,092,166)	(4,745,059)
	Long term loans and advances	(115,500)	1,901,000
	Other Current Assets	(93,316)	(862,579)
	Other Non current assets	(400,866)	48,211
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade Payable	16,040,744	2,076,320
	Other current liabilities	(1,281,323)	1,797,439
	Other long term liabilities	-	-
	Short term provisions	3,750,000	4,102,000
	Long term provisions	1,102,639	631,311
		64,247,025	44,847,993
	Less:- Current Taxes	(8,785,000)	(5,035,000)
	Income Tax Paid	(565,951)	323,380
	Total (A)	54,896,074	40,136,373
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed assets	(69,752,048)	(8,678,386)
	Disposal of Assets	730,000	-
	Dividend Received	-	-
	Share of Profit from Uniroyal Builders & Developers	60,730	115,987
	Investments	(7,678,491)	255,619
	Total (B)	(76,639,809)	(8,306,780)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Short Term Capital Loan - Working Capital & Adhoc Limit	(4,306,793)	(10,626,065)
	Long Term borrowings	38,329,635	(6,957,830)
	Issue of Share Capital	-	-
	Less :- Cash outflow from the financing activities		
	Financial Expenses	(11,498,175)	(14,053,621)
	Total (C)	22,524,667	(31,637,516)
	Total Cash Inflow During The Year (A) + (B) + (C)	780,932	192,077
	Opening Cash Balance	1,450,208	1,258,131
	Total Cash Inflow During The Year	780,932	192,077
	Net Cash & Cash Equivalent as on 31.03.2014	2,231,140	1,450,208

A G P R S & Associates
Chartered Accountants
Sd/-
Pankaj Khullar
Partner
Firm Regn. No. 006943N
Place: Panchkula
Date: 29th May 2014

For and on behalf of the Board of Director

sd/-
Arvind Mahajan
(Managing Director)

sd/-
(Akhil Mahajan)
Executive Director



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 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 on 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 and commission income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established. Interest subsidy under Tufts is accounted on receipt basis.

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.

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.



UNIROYAL INDUSTRIES LIMITED

2. Contingent Liabilities

	Curr. Yr.	Prev. Yr.
<u>Contingent Liabilities Not Provided for</u>		
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 open by the bank	0	0

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 17,84,427/- (Previous year- Rs. 12,26,609/-) due to Micro/Small/Medium enterprises. There is no undertaking from whom amount outstanding for more than 30 days in respect of small scale underakings 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	490395	14260
b) Adjusted in carrying amount of fixed assets	1344233	34700
c) In respect of forward exchange contract to be recognised as an expense in the current year	0	178832
d) In respect of forward exchange contract to be recognised as an expense in the subsequent years	0	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 31.3.2014 amounting to Rs. 2.17 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 31.03.2014 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.

9 Managerial Remuneration

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

	Curr. Yr.	Prev. Yr.
a) To the Managing Director & Whole time Directors		
Salary/Commission/Allowance	6900000	6840000
Perquisites	871780	824745
Rent Free Accomodation	990000	780000
Total	8761780	8444745
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	0	0
	ii) Receivable	0	0
(B)	Unhedged Foreign Currency Exposure on:		
	i) Payable	-70 CHF	7233 CHF
		-4721 INR	413746 INR
	ii) Receivable	48676 USD	7034 USD
		2923505 INR	381816 INR
11	Amounts capitalised in the respective project cost and excluded from :		
	Administrative & Other Expenses	0	0
	Financial Expenses	0	222426
	Net Value Capitalised	0	222426

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. 10.00 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.	1312012	1162518

Defined Benefit Plan:

Particulars	Gratuity Curr. Yr.	Gratuity Curr. Yr.
The amounts recognized in the balance sheet :		
Present value of funded obligations	4490055	3469104
Fair value of plan assets	2508233	2080780
Net liability	1981822	1388324
Principal actuarial assumptions at the balance sheet date:		
Discount rate	8% P.A	8% P.A
Salary Escalation	4%	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



UNIROYAL INDUSTRIES LIMITED

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
A M 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	634082	443980
Due to Directors	Unsecured Loan	17193857	18295703
Due to (from) Uniroyal Builders & Developers	Rent	-	(20,000)
Due to (from) A M Textiles and Knitwears Ltd		(60,000)	14,484,589
Capital in Uniroyal Builders & Developers		3,757,327	4,096,778
Capital in Uniroyal Builders & Promoters		300000	300000
Capital in A M Textiles & Knitwears Ltd		16500000	16500000

d. Transactions/consideration during the year

Party	Relation		Curr. Yr.	Prev. Yr.
Mr. Arvind Mahajan	Mg. Director	Rent Paid	990000	780000
Mr. Arvind Mahajan	Mg. Director	Salary/Commission/Perquisites/Allowance	2966769	2849203
Mrs. Rashmi Mahajan	Executive Director	Salary/Commission/Perquisites/Allowance	1545437	1622098
Mr. Akhil Mahajan	Executive Director	Salary/Commission/Perquisites/Allowance	1644874	1571911
Mr. Abhay Mahajan	Executive Director	Salary/Commission/Perquisites/Allowance	1614700	1621534
Uniroyal Builders & Developers	Partnership	Rent Received	53400	106800
Uniroyal Builders & Developers	Partnership	Share of Profit received	67265	115987
Uniroyal Builders & Developers	Partnership	Investment during the year	(400,180)	(1,850,000)
A M Textiles & Knitwears Ltd	Subsidiary Company	Rent Received	42720	42720
A M Textiles & Knitwears Ltd	Subsidiary Company	Purchase of Yarn	1469367	2597522
A M Textiles & Knitwears Ltd	Subsidiary Company	Interest Paid	1354677	1497612
Mr. Arvind Mahajan	Mg. Director	Interest Paid	1513135	1589898
Mrs. Rashmi Mahajan	Executive Director	Interest Paid	263364	263364
Mr. Akhil Mahajan	Executive Director	Interest Paid	40748	57808
Mr. Abhay Mahajan	Executive Director	Interest Paid	48792	48792
Arvind Mahajan HUF	Directr's Concern	Interest Paid	49440	49440
Mr Aryan Mahajan	Directr's Relative	Interest Paid	24644	24644
Mrs Dimple Mahajan	Directr's Relative	Interest Paid	13968	13968
Mr Manohar Lal Saggar	Directr's Relative	Interest Paid	140779	120996
Manohar Lal Saggar HUF	Directr's Relative	Interest Paid	33627	52248
Mrs Santosh Saggar	Directr's Relative	Interest Paid	170496	170496
Mrs Heena Mahajan			32021	0

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Auditor's Remuneration

	Curr. Yr.	Prev. Yr.
Auditors Expenses	22107	27372
Payment to Auditors - Certification Etc	6741	0
Audit Fee	55056	39326
Total	83904	66698

15	Value of Raw Material, Stores and Spare Parts consumed.				
		Current Yr.	Current Yr.	Prev. Yr.	Prev. Yr.
	(i) Stores & Spares	%age	Value	%age	Value
	Imported	4.147	581738	12.020	1035859
	Indigenous	95.853	13444798	87.980	7578965
	(ii) Raw Material Consumed	Qty. KG.	Value	Qty. KG.	Value
	Polyster Yarn	121256	31895558	125304	31045966
16	Sale of Raw Material	Qty. KG.	Value	Qty. KG.	Value
	Polyster Yarn	0.000	0	0.000	0
17	Value of Imports calculated on CIF		Curr. Yr.		Prev. Yr.
	Import of Machinery		41804658		907880
18	Expenditure in Foreign Currencies during the financial year.				
	Raw Materials/Stores	INR	258090		255525
		Euro	3543		3518
		INR	0		110222
		US\$	0		1970
		INR	222628		430745
		Swis Franks	3292		7233
19	Amount remitted in foreign currencies on account of				
	Dividends.		Nil		Nil
	Expenditure Travelling		2669605		1106798
	Earnings in foreign exchange - Exports of Goods FOB Value		27032975		5243417
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.		Prev. Yr.
	Licensed Capacity		NA		NA
	Installed Capacity in Sq. Mt		736850		736850
	Actual Production	Current Yr.	Current Yr.	Prev. Yr.	Prev. Yr.
		Qty	Value	Qty	Value
	Labels/Plastic Seals (Qty in Pcs.)	295877893	86334101	311371993	78619938
	ii) PURCHASE (Trading)				
	a) Labels Qty (Pcs) Panchkula	5562937	8858276	53503	331581
	b) Labels Qty (Pcs) Ludhiana	821038	1925684	2112362	1924827
	c) Labels Qty (Pcs) Noida	6354898	10289958	12093099	19562817
	iii) TURNOVER OF GOODS PRODUCED	Qty	Value	Qty	Value
	Labels/Plastic Seals Qty. (Pcs.)	294662069	198228956	311808812	185647872
	iv) TURNOVER OF TRADED GOODS				
	a) Labels Qty (Pcs) Panchkula	5476493	16677595	21800	353418
	b) Labels Qty (Pcs) Ludhiana	834427	2548082	2182221	2627794
	c) Labels Qty (Pcs) Noida	6400857	16254309	12155698	26420705
	v) OPENING STOCK	Qty	Value	Qty	Value
	a) Labels Qty (Pcs) Panchkula	1001653	390645	1438472	632928
	b) Labels Qty (Pcs) Ludhiana	98439	65204	168298	138462
	c) Labels Qty (Pcs) Noida	143728	233526	206327	241740
	d) Labels Qty (Pcs) Panchkula Trading	5000	6355	0	0
	vi) CLOSING STOCK				
	a) Labels Qty (Pcs) Panchkula Mfg	2302477	1013090	1001653	390645
	b) Labels Qty (Pcs) Ludhiana	85050	63577	98439	65204
	c) Labels Qty (Pcs) Noida	97769	101491	143728	233526
	d) Labels Qty (Pcs) Panchkula Trading	91144	122577	5000	6355



UNIROYAL INDUSTRIES LIMITED

21 Previous Years Figures

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	3/31/2014

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	336249
Paid up Capital	82687
Reserves & Surplus	50623
Share Application Money	0
Non Current liabilities	136575
Current liabilities	66364
Application of Funds	
Total assets	336249
Non current assets	245302
Current assets	90947

IV. Performance of Company (Amount in thousands)

Turnover	235855
Total Expenditure	219189
Profit/Loss before Tax	16665
Profit/Loss After Tax	8398
(+ for Profit, () for loss)	
Earning Per Share	1.02
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 our report of even date attached

A G P R S & Associates
Chartered Accountants
Sd/-
Pankaj Khullar
Partner
Firm Regn. No. 006943N
Place: Panchkula
Date: 29th May 2014

For and on behalf of the Board of Director

sd/-	sd/-
Arvind Mahajan	(Akhil Mahajan)
(Managing Director)	Executive Director

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of Uniroyal Industries Limited ("the holding Company"), and its subsidiary company A. M Textiles and Knitwears Limited (hereinafter collectively referred as "the group") which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act 1956 read with General Circular 15/2013 dated 13.09.2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance Forming an Opinion and Reporting on Financial Statements SA 700 (Revised) of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

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

- (a) in the case of the consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the consolidated Profit and Loss Account, of the profit/ loss for the year ended on that date; and
- (c) in the case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

Place : Panchkula
Date : 29th May, 2014

A G P R S & Associates
Chartered Accountants
Sd/-
Pankaj Khullar
Partner
Firm Regn. No. 006943N



UNIROYAL INDUSTRIES LIMITED

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2014

Particulars	Note No.	31st March, 2014	31st March, 2013
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
- Share Capital	1	82687200	82687200
- Reserves & Surplus	2	54454004	44705158
Subtotal Shareholders' funds		137141204	127392358
2. Share application Money pending allotment		0	0
3. Non-current Liabilities			
- Long-Term borrowings	3	126725060	89517797
- Deferred Tax Liabilities		14841027	15980712
- Long term provisions	4	4318039	3215400
Subtotal- Non-current liabilities		145884126	108713909
4. Current Liabilities			
- Short-Term borrowings	5	67725756	61020126
- Trade Payables	6	46016049	24739570
- Other current liabilities	7	7443757	10175669
- Short term provisions	8	9429000	5262000
Subtotal- Current liabilities		130614562	101197365
Total :- Equity and Liabilities.		413639892	337303632
B. ASSETS			
1. Non-current assets			
- Fixed assets			
(i) Tangible assets	9	154949378	165904459
(ii) Capital Work In Progress		60232992	0
Subtotal- Fixed assets		215182370	165904459
- Non-current investments	10	11946335	3928393
- Long-term loans and advances	11	2279624	2164124
- Other non-current assets	12	2940828	2539962
Subtotal- Non-current assets		232349157	174536938
2. Current assets			
- Current investments	13	4057327	4396778
- Inventories	14	79428641	57599185
- Trade receivables	15	82343232	89724737
- Cash and cash equivalents	16	2647026	1816227
- Short-term loans and advances	17	10733397	7302011
- Other current assets	18	2081112	1927756
Subtotal- Current assets		181290735	162766694
Total :- Assets		413639892	337303632
Notes to Accounts	28		

For and on behalf of the Board of Director

A G P R S & Associates
Chartered Accountants
Sd/-
Pankaj Khullar
Partner
Firm Regn. No. 006943N
Place: Panchkula
Date: 29th May 2014

sd/-
Arvind Mahajan
(Managing Director)

sd/-
(Akhil Mahajan)
Executive Director

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

Particulars	Note No.	31st March, 2014	31st March, 2013
(I) Revenue from operations	19	609184380	539308120
(II) Other Income	20	1695269	1699009
(III) Total Revenue (I+II)		610879649	541007129
(IV) Expenses			
- Cost of Materials consumed	21	41473330	39439665
- Purchase of Stock-in-Trade	22	404283052	335779314
- Changes in inventory of finished goods, work-in-progress and stock-in-trade	23	(19432997)	3645838
- Employee benefit expenses	24	39395957	35487936
- Finance Cost	25	18100659	21457086
- Depreciation and amortization expenses	26	18631050	20025527
- Other Expenses	27	89819113	71642732
- Inter Unit (Income)/ Expenses		0	0
Total expenses		592270164	527478098
(V) Profit before exceptional and extraordinary items and tax (III-IV)		18609485	13529031
(VI) Exceptional items		0	0
(VII) Profit before extraordinary items and tax (V-VI)		18609485	13529031
(VIII) Extraordinary items		0	0
(IX) Profit before tax (VII-VIII)		18609485	13529031
(X) Tax expense			
Current tax		9429000	5262000
Deferred tax		(1139685)	(614793)
Tax adjustments earlier years		571324	(322890)
(XI) Profit/(Loss) for the period from continuing operations (IX-X)		9748846	9204714
(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)		9748846	9204714
Notes to Accounts	28		
(XVI) Earning Per Equity Share		Rs. Per share	Rs. Per share
Basic		1.18	1.11
Diluted		1.18	1.11
Number of Shares used in computing earning per share			
Basic		8268720	8268720
Diluted		8268720	8268720

A G P R S & Associates
Chartered Accountants
Sd/-
Pankaj Khullar
Partner
Firm Regn. No. 006943N
Place: Panchkula
Date: 29th May 2014

For and on behalf of the Board of Director

sd/-
Arvind Mahajan
(Managing Director)

sd/-
(Akhil Mahajan)
Executive Director



UNIROYAL INDUSTRIES LIMITED

Figs for the
Current Yr. Figs. for the
PreviousYr.

NOTE "1" SHARE CAPITAL

Authorised Capital Uniroyal Industries Ltd

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

105000000 105000000

Total Rs.

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 31.03.14		As at 31.03.13	
	No. of shares	%age holding	No. of shares	%age holding
Mr. Arvind Mahajan	2021848	24.45	1882553	22.77
Mr. Abhay Mahajan	713475	8.63	452770	5.48
Emm Bee Financial	450000	5.44	850000	10.28

Total Rs.

82687200 82687200

NOTE :2" RESERVES AND SURPLUS

General Reserve

Opening balance

16383058 16383058

Addition : Transfer from profit and loss account

0 0

Closing balance

16383058 16383058

Surplus /Profit and Loss Account

28172100 18967386

Addition during the year

9748846 9204714

Less : Transfer to general reserve

0 0

Closing balance

37920946 28172100

Securities Premium Account

150000 150000

Total Rs.

54454004 44705158

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.

84066814 53323504

	Installment	Frequency	Up to		
HDFC Term Loan 91 lacs	455000	Quarterly	07.06.2018	7787356	9173094
HDFC Term Loan 490 lacs	2458981	Quarterly	07.04.2020	41644173	0
HDFC Term Loan 75 lacs	391594	Quarterly	07.10.2014	1123840	2493807
HDFC Term Loan 50 lacs	311978	Quarterly	07.04.2017	3350737	4165149
HDFC Term Loan 480 lacs	2808186	Quarterly	07.04.2017	30160708	37491454
- Secured by hypothecation of vehicles				636593	2719019
ICICI-Hypothecation of Innova	31510	Monthly	15.08.2013	0	152872
ICICI-Hypothecation of Ford	24763	Monthly	01.08.2016	636593	0
HDFC-Hypothecation of Captiva	36962	Monthly	07.11.2016	0	1333385
Syndicate Bank-Hypothecation of Scorpio	16453	Monthly	30.09.2013	0	110390
AXIS Bank-Hypothecation of Audi	117835	Monthly	01.01.2014	0	1122372

Subtotal : Term loans from banks-secured

84703407 56042523

(b) Term Loans NBFC's-Secured

10642352 1578872

Tata Capital Limited-Hypothecation of Logan

0 36328

BMW India Finanacial Services Pvt Ltd Hyp BMW 116910

Monthly 16.11.2018 5128920 0

Volkswagen Finance Pvt Ltd- Hyp. of Passat	47783	Monthly	03.05.2016	1108599	1542544
PNB Housing Fiance Ltd-Against Flat				4404833	0
Subtotal : Term loans -secured				95345759	57621395

(c) Deposits-Un secured

from related parties

Deposits From Directors

Deposits From Director's relatives

from others

Deposits From Public

26270582

27369953

4637777

4033355

470942

493094

Subtotal : Depsoits-un secured

31379301

31896402

Total Rs.

126725060

89517797

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

2336217

1827076

Provision for Gratuity

1981822

1388324

Total Rs.

4318039

3215400

NOTE "5" SHORT TERM BORRWINGS

(a) Cash Credit from banks- secured

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

67725756

61020126

Loans and advances from related parties-unsecured

0

0

Total Rs.

67725756

61020126

NOTE "6" TRADE PAYABLES

Sundry Creditors for

- Goods/Expenses

30825467

24302087

- Advances received from customers

15190582

437483

Total Rs.

46016049

24739570

NOTE "7" OTHER CURRENT LIABILITIES

Other Liabilities

1495909

5216473

Expenses Payable

5947848

4959196

Total Rs.

7443757

10175669

NOTE "8" SHORT TERM PROVISIONS

Provision for Taxation

- Income Tax

9429000

5262000

Total Rs.

9429000

5262000



UNIROYAL INDUSTRIES LIMITED

NOTE '9' FIXED ASSETS

UNIROYAL INDUSTRIES LTD 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 1.04.2013	Additions during the year	Adjustments during the year	As at 31.03.2014	As at 1.04.2013	During the year	Adjustments during the year	As at 31.03.2014	As at 31.03.2013
Land	3339199	0	0	3339199	0	0	0	3339199	3339199
Building									
- Factory	31614633	0	0	31614633	6693962	1055929	0	7749891	23864742
- Office	3508476	0	0	3508476	1024301	57188	0	1081489	2426987
Furniture & Fixtures	3531100	316713	0	3847813	1347808	192319	0	1540127	2307686
Plant & Machinery	254043984	1022600	740155	254326429	137511831	14513569	581549	151443851	102882578
Electric Installations	1615581	0	0	1615581	1256287	53413	0	1309700	305881
Office Equipment	3961728	242500	0	4204228	2561923	160704	0	2722627	1481601
Computers	1556711	210114	304645	1462180	637088	211608	304645	544051	918129
Miscellaneous Assets	11250	0	11250	0	10687	563	11250	0	563
Vehicles	23687807	7782135	2458830	29011112	9922123	2385757	719343	11588537	17422575
Total	326870469	9574062	3514880	332929651	160966010	18631050	1616787	177980273	154949378
Figures for the previous year	318126181	8744286	0	326870467	140973541	19992467	0	160966008	165904459

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 in A M Textiles & Knitwears Ltd	0	0
--	---	---

Long term non trade

- Investments in Immovable property(Net of accumulated depreciation& impairment,if any) Part payment to ACME Builders Pvt Ltd for Flat at Sector 91 Mohali	7331325	2573393
- Investments in Immovable property(Net of accumulated depreciation& impairment,if any) Payment Flat at Goa	3260010	0

- In Associates concerns

Flat Purchased from Uniroyal Builder & Developers	1355000	1355000
---	---------	---------

Total Rs.

11946335	3928393
-----------------	----------------

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	0	0
Securities & Deposits with Government Departments & other Agencies	2279624	2164124

Total Rs.

2279624	2164124
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NOTE "12" OTHER NON-CURRENT ASSETS

Balances with banks held as margin money/against commitments

2940828	2539962
---------	---------

Total Rs.

2940828	2539962
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NOTE "13" CURRENT INVESTMENTS

Investments in Mutual Funds-Unquoted

0	0
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Capital in partnership firms

- Uniroyal Builders & Developers	3757327	4096778
- 'Uniroyal Builders & Promoters	300000	300000

Details of Partners in Uniroyal Builders & Developers

Name of Partners	Profit/(Loss) Sharing Ratio	Capital Rs.
Uniroyal Industries Ltd	50.00%	3757327
Sh. Saurabh Gupta	50.00%	2193327
Total	100%	6829556

Details of Partners in Uniroyal Builders & Promoters

Name of Partners	Profit/(Loss) Sharing Ratio	Capital 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.

4057327	4396778
----------------	----------------

NOTE "14" INVENTORIES

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

Stock in Trade	16170585	13616102
- Raw Materials	618500	1024550
- Semi Finished Products	1013090	390645
- Finished Goods	60867433	41633393
- Yarn Trading (Including stock in transit)	287647	305085
- Labels/Seal Trading	72278	150186
- Packing Materials	245535	338572
- Stores & Spares	135400	125658
- Fuel	18173	14994
- Printing & Stationery		

Total Rs.

79428641	57599185
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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

Others

Total Rs.

1937481	5325420
80405751	84399317
82343232	89724737

NOTE "16" CASH AND CASH EQUIVALENTS

Cash in hand

Imprest balances with staff

Balances with banks

Cheques, drafts on hand

Total Rs.

731336	1064790
105836	85735
540710	447123
1269144	218579
2647026	1816227

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

- Staff

- With related parties:

Pre-paid Expenses

Input VAT Recoverable

With Income Tax Department

With Central Excise (PLA)

Total Rs.

228787	377385
121500	129437
0	0
255887	258805
384495	0
9444511	6385795
298217	150589
10733397	7302011

NOTE "18" OTHER CURRENT ASSETS

Claim receivable under TUFS

Interest receivable

Rent receivable

BMW India Finanacial Services Pvt Ltd

Tata Capital Ltd

Volkswagen Finance Pvt Ltd

Quantity Discount and Rate Difference Receivable

Total

1734043	1734043
132323	59400
0	20000
12736	0
6840	6760
13954	34377
181216	73176
2081112	1927756

NOTE "19" REVENUE FROM OPERTAIONS

Sales (Gross)

Less : Excise Duty

Net sales

Other Income from operations

Cartage Recovered

Duty Drawback

Exchange Rate Fluctuation

Share of Profit from partnership firm Uniroyal Builders & Developers

Commission received

Sub total : other income from operations

Total Rs.

607564174	539662969
5448696	5185560
602115478	534477409
0	17155
82686	58175
490395	(14260)
60730	115987
6435091	4653654
7068902	4830711
609184380	539308120

NOTE "20" OTHER INCOME

Rent received

Interest received

Dividend received

Misc Income

Total Rs.

48120	101520
1540015	1597489
0	0
107134	0
1695269	1699009

NOTE "21" COST OF MATERIALS CONSUMED

Raw Material Consumed

Opening stock

Add : Purchases

Less: Closing stock

Total Rs.

13616102	10930252
44027813	42125515
(16170585)	(13616102)
41473330	39439665

NOTE "22" PURCHASE OF STOCK IN TRADE

Purchase for trading	404283052	335779314
Total Rs.	404283052	335779314

NOTE "23" CHANGES IN INVENTORY OF FINISHED GOODS, WORK IN PROGRES AND STOCK IN TRADE

Stock at Close		
Finished Goods	1013090	390645
Semi Finished Goods	618500	1024550
Traded Goods	61155080	41938478
Total Rs	62786670	43353673
Opening Stock		
Finished Goods	390645	632928
Semi Finished Goods	1024550	1387500
Traded Goods	41938478	44979083
Total Rs.	43353673	46999511
Increase / (Decrease)	19432997	(3645838)

NOTE "24" EMPLOYEE BENEFIT EXPENSES

Salaries, Wages & Bonus	25092731	21755912
Contribution to Provident & Other Funds	1993618	1801185
Retirement Benefits	2331915	2443225
Workmen & Staff Welfare Expenses	1215913	1042869
Director's Remuneration	8761780	8444745
Total Rs.	39395957	35487936

NOTE "25" FINANCE COST

Interest expense on		
- Borrowings	17672143	20093831
- Trade payables	249453	286540
- Others	0	626
Other Borrowing cost	179063	718264
Hedging Premium	0	357825
Total Rs.	18100659	21457086

NOTE "26" DEPRECIATION AND AMORTIZATION EXPENSES

Depreciation	18631050	19992467
Preliminary Expenses Written off	0	33060
Total	18631050	20025527

NOTE "27" OTHER EXPENSES

Manufacturing expenses		
Stores & Spares consumed	14119573	8943672
Power & fuel	21882299	19316633
Repairs - Plant & Machinery	5403360	4549653
Repairs - Building & Others	522640	457925
Other Manufacturing Expenses	1124981	3314868
Sub total	43052853	36582751



UNIROYAL INDUSTRIES LIMITED

Administrative expenses

Rent	1197251	1095240
Rates & Taxes	342650	252116
Insurance	575039	602870
Auditor's Remuneration	106376	89170

Travelling & Conveyance

- Director's Travelling	4460313	2775851
- Other's Travelling	808706	702427
Legal & Professional Charges	1034162	1126530
Loss on sale of Fixed Assets	1168093	0
Vehicle Running & Maintaince	1588683	1483891
Telephone Expenses	673676	595971
Festival Expenses	1346104	1465067
Guest House Expenses	741096	647610
Repair & Maintenance	13882	17532
Share Department expenses	455787	433398
Other Administrative expenses	8217779	7452636
Sub total	22729597	18740309

Selling and distribution expenses

Freight & forwarding	4485907	4343085
Advertisement & publicity	35622	12861
Packing expenses	3510815	2996173
Discount & commission	15045487	8485349
Sales promotion	958832	482204
Sub total	24036663	16319672
Total	89819113	71642732

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014 (Amount in Rs.)

PARTICULARS	Figs for the Current Yr.	Figs. for the Previous Yr.
A CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ACTIVITIES	18,609,485	13,529,031
ADJUSTMENTS FOR :-		
Depreciation	18,631,050	19,992,467
Loss on Fixed Assets	1,168,093	-
Misc. Exp. Written Off	-	33,060
Sundry Balance Written Off/Written Back	1,213,176	6,243,624
Dividend Received	-	-
Profit Transfer from Uniroyal Developers & Builder	(60,730)	(115,987)
Financial Expenses	18,100,659	21,457,086
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE	57,661,733	61,139,283
Adjustments for (increase) / decrease in operating assets:		
Inventories	(21,829,456)	1,189,610
Trade receivables	6,168,329	(19,358,299)
Short term loans and advances	(3,431,386)	(4,805,396)
Long term loans and advances	(115,500)	1,901,000
Other Current Assets	(153,356)	(621,167)
Other Non current assets	(400,866)	48,211
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payable	21,276,479	6,911,452
Other current liabilities	(2,731,912)	1,618,666
Other long term liabilities	-	-
Short term provisions	4,167,000	4,263,000
Long term provisions	1,102,639	631,311
	61,713,704	52,917,671
Less:- Current Taxes	(9,429,000)	(5,262,000)
Income Tax Paid	(571,324)	322,890
Total (A)	51,713,380	47,978,561
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed assets	(69,807,054)	(8,744,286)
Disposal of Assets	730,000	-
Dividend Received	-	-
Share of Profit from Uniroyal Builders & Developers	60,730	115,987
Investments	(7,678,491)	255,619
Total (B)	(76,694,815)	(8,372,680)
C CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Capital Loan - Working Capital & Adhoc Limit	6,705,630	(19,310,200)
Long Term borrowings	37,207,263	895,275
Issue of Share Capital	-	-
Less :- Cash outflow from the financing activities		
Financial Expenses	(18,100,659)	(21,457,086)
Total (C)	25,812,234	(39,872,011)
Total Cash Inflow During The Year (A) + (B) + (C)	830,799	(266,130)
Opening Cash Balance	1,816,227	2,082,357
Total Cash Inflow During The Year	830,799	(266,130)
Net Cash & Cash Equivalent as on 31.03.2014	2,647,026	1,816,227

A G P R S & Associates
Chartered Accountants
Sd/-
Pankaj Khullar
Partner
Firm Regn. No. 006943N
Place: Panchkula
Date: 29th May 2014

For and on behalf of the Board of Director

sd/-
Arvind Mahajan
(Managing Director)

sd/-
(Akhil Mahajan)
Executive Director



NOTE – “28” NOTES FORMING PART OF ACCOUNTS

1 CONSOLIDATION

The consolidated financial statements comprises of the financial statements of Uniroyal Industrial Limited (The holding company & its 100% subsidiary company A.M. Textiles & knitwears Ltd.)

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 on 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.

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	Curr. Yr.	Prev. Yr.
	<u>Contingent Liabilities Not Provided for</u>		
	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
	<u>Other money for which the company is contingently liable :</u>		
	i) Guarantees given by banks on behalf of the company		



UNIROYAL INDUSTRIES LIMITED

	- to Reliance Industries Ltd.	5000000	5000000
	- to Deputy Commissioner of customs	715000	715000
	ii) Letters of credit open the bank	0	0
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	490395	14260
	b) Adjusted in carrying amount of fixed assets	1314233	34700
	c) In respect of forward exchange contract to be recognised as an expense in the current year	0	357825
	d) In respect of forward exchange contract to be recognised as an expense in the subsequent years	0	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 31.3.2014 amounting to Rs. 2.17 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	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	6900000	6840000
	Perquisites	871780	824745
	Rent Free Accomodation	990000	780000
	Total	8761780	8444745
	b) To other Director	0	0
9	Foreign exchange derivatives and exposures outstanding as at the Balance Sheet date :		
	Nature of Instrument		
(A)	Hedged Foreign Currency Exposure on:		
	i) Payable	0	0
	ii) Receivable	0	0
(B)	Unhedged Foreign Currency Exposure on:		
	i) Payable	-70 CHF	7234 CHF
		-4721 INR	413746 INR
	ii) Receivable	48676 USD	7034 USD
		2923505 INR	381816 INR
10	Amounts capitalised in the respective project cost and excluded fom :		
	Administrative & Other Expenses	0	0
	Financial Expenses	0	0
	Net Value Capitalised	0	0
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. 10.00 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.	1312012	1162518
Defined Benefit Plan:		
Particulars	Gratuity	Gratuity
	Curr. Yr.	Prev. Yr.
The amounts recognised in the balance sheet :		
Present value of funded obligations	4490055	3469104
Fair value of plan assets	2508233	2080780
Net liability	1981822	1388324
Principal actuarial assumptions at the balance sheet date:		
Discount rate	8% P.A	8% P.A
Salary Escalation	4%	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	634082	443980
Due to Directors	Unsecured Loan	17193857	18295703
Due to (from) Uniroyal Builders & Developers		0	(20,000)
Capital in Uniroyal Builders & Developers		3757327	4,096,778
Capital in Uniroyal Builders & Promoters		300000	300000
d. Transactions/consideration during the year		Curr. Yr.	Prev. Yr.

Party	Relation		
Mr. Arvind Mahajan	Mg. Director	Rent Paid	990000
Mr. Arvind Mahajan	Mg. Director	Salary/Commission/ Perquisites/Allowance	2966769
Mrs. Rashmi Mahajan	Executive Director	Salary/Commission /Perquisites/Allowance	1545437
Mr. Akhil Mahajan	Executive Director	Salary/Commission /Perquisites/Allowance	1644874
Mr. Abhay Mahajan	Executive Director	Salary/Commission /Perquisites/Allowance	1614700
			840000



UNIROYAL INDUSTRIES LIMITED

Uniroyal Builders & Developers	Partnership	Rent Received	53400	106800
Uniroyal Builders & Developers	Partnership	Share of Profit received	67265	115987
Uniroyal Builders & Developers	Partnership	Investment during the year	(400,180)	(1,850,000)
Mr. Arvind Mahajan	Mg. Director	Interest Paid	2503135	2576918
Mrs. Rashmi Mahajan	Executive Director	Interest Paid	263364	263364
Mr. Akhil Mahajan	Executive Director	Interest Paid	40748	57808
Mr. Abhay Mahajan	Executive Director	Interest Paid	48792	48792
Arvind Mahajan HUF	Directr's Concern	Interest Paid	49440	49440
Mr Aryan Mahajan	Directr's Relative	Interest Paid	24644	24644
Mrs Dimple Mahajan	Directr's Relative	Interest Paid	13968	13968
Mr Manohar Lal Saggar	Directr's Relative	Interest Paid	140779	120996
Manohar Lal Saggar HUF	Directr's Relative	Interest Paid	33627	52248
Mrs Santosh Saggar	Directr's Relative	Interest Paid	170496	170496
13. Auditor's Remuneration			Curr. Yr.	Prev. Yr.
Auditors Expenses			22107	27372
Payment to Auditors - Certification Etc			6741	0
Audit Fee			77528	61798
Total			<u>106376</u>	<u>89170</u>
14. Value of Imports calculated on CIF			Curr. Yr.	Prev. Yr.
Import of Machinery			41804658	907880
15. Expenditure in Foreign Currencies during the financial year.				
Raw Materials/Stores		INR	258090	255525
		Euro	3543	3518
		INR	0	110222
		US\$	0	1970
		INR	222628	430745
		Swis Franks	3292	7233
16. Amount remitted in foreign currencies on account of Dividends.			Nil	Nil
Expenditure Travelling			3569479	2102068
Earnings in foreign exchange - Exports of Goods FOB Value			27032975	5243417
17. Previous Years Figures				
Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.				

A G P R S & Associates
Chartered Accountants
Sd/-
Pankaj Khullar
Partner
Firm Regn. No. 006943N
Place: Panchkula
Date: 29th May 2014

For and on behalf of the Board of Director

sd/-
Arvind Mahajan
(Managing Director)

sd/-
(Akhil 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 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 I AM TEXTILES AND KNITWEARS LTD	24.12.2007	31.03.2014	16,50,000 (16,50,000)	Rs. 10 each	100% (100%)	1351278	0	2479684	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, 2014 NIL

Note:

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

A G P R S & Associates
Chartered Accountants
Sd/-
Pankaj Khullar
Partner
Firm Regn. No. 006943N
Place: Panchkula
Date: 29th May 2014

For and on behalf of the Board of Director

sd/-
Arvind Mahajan
(Managing Director)

sd/-
(Akhil Mahajan)
Executive Director



UNIROYAL INDUSTRIES LIMITED

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, 2014	100
Country of incorporation	India
Reporting Currency	INR
Exchange rate as on March 31, 2014	N.A
Capital	1,65,00,000
Reserves	3,830,962
Secured Loans	46,564,689
Unsecured Loans	9,074,250
Deferred Tax Liability	235,090
Current Liabilities	17,745,414
Total Liabilities	93,950,405
Fixed Assets	3,546,864
Investments (Other than investment in subsidiaries)	0
Non Current Assets,	0
Current Assets, Loans & Advances	90,403,541
Total Assets	93,950,405
Turnover/Total Income	377,897,094
Profit Before Taxation	1,944,059
Provision for Taxation	592,781
Profit after Taxation	1,351,278
Proposed Dividend	NIL

For and on behalf of the Board of Director

Place : Panchkula
Dated: 29th May, 2014

Sd/-
(ARVIND MAHAJAN)
Managing Director

Sd/-
(AKHIL MAHAJAN)
Executive Director

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 Twenty First
Annual General Meeting of the Company to be held on Tuesday, 30th September, 2014 at 10.00 A.M. and at any
adjournment thereof.

Signed this _____ day of _____, 2014

Folio No. _____

Signature _____

| Affix One |
| Rupee |
| stamp |
here

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.		ADMISSION SLIP	Ledger folio No.	
Client ID 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 Twenty First Annual General Meeting at Hotel Parbhat Inn, Sector 10,
Panchkula, Haryana on Tuesday 30th September, 2014 at 10.00 A.M.

