



Bombay Stock Exchange Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001

Date: 30.04.2021

Scrip Code: 526957

Subject: Notice of 32nd Annual General Meeting (AGM) and Annual Report for the Financial Year 2019-20 of the Company.

Dear Sir(s),

Pursuant to Regulation 30 and 34 read with Para A of Part A of Schedule III to the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, please find enclosed herewith the Notice of 32nd Annual General Meeting (“AGM”) of the Company scheduled to be held on Monday, May 24, 2021 at 11.30 a.m. IST through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) in accordance with the applicable provisions of the Companies Act, 2013 (“Act, 2013”) and Ministry of Corporate Affairs (MCA) & SEBI General Circulars.

The Annual Report for the Financial Year 2019-20 alongwith the Notice of the AGM, Attendance is also made available on the website of the Company, viz., www.uniplydecor.com.

Kindly take the above on your record.

Thanking you,

Yours sincerely,

For Uniply Decor Limited

Keshav Narayan Kantamneni
Chairman & Managing Director
DIN: 06378064

Encl: As above.



UNIPLY DECOR LIMITED

ANNUAL REPORT 2020



UNIPLY DECOR LIMITED

CORPORATE INFORMATION

<p><u>BOARD OF DIRECTORS</u></p> <p>Mr. Keshav Narayan Kantamneni – Chairman & Managing Director Mr. Ramgopal Lakshmi Ratan - Independent Director Mr. Anil Kumar Kheecha – Independent Director (w.e.f. 30.05.2020) Mr. Birendra Kumar Sahoo - Independent Director (w.e.f. 30.05.2020) Mr. Ramesh Kumar Malpani - Joint Managing Director (Upto 20.01.2020) Mr. Manohar Ramabtar Jhunjunwala - Whole Time Director (Upto 07.11.2019) Mr. Subrahmaniya Sivam R - Independent Director (Upto 15.11.2019) Mrs. Parul Satyan Bhatt - Independent Director (Upto 30.05.2020) Mrs. Reena Bathwal - Independent Director (Upto 30.05.2020)</p> <p><u>CHIEF FINANCIAL OFFICER</u></p> <p>Mr. George Ninan</p> <p><u>COMPANY SECRETARY & COMPLIANCE OFFICER</u></p> <p>Mr. Sunil Kumar Deo</p>	<p><u>BANKERS</u></p> <p>Yes Bank Limited</p> <p><u>AUDITORS</u></p> <p>M/s. N.D. Kapur & Co., Chartered Accountants</p> <p><u>REGISTERED OFFICE</u></p> <p># 37, T.T.K. Road, C.I.T. Colony, Alwarpet, Chennai-600018 Ph No. 044 46945593 Email: uvboards@yahoo.com Website: www.uniplydecor.com</p> <p><u>REGISTRAR & SHARE TRANSFER AGENT:</u></p> <p>M/s. Cameo Corporate Services Limited Subramanian Building, No. 1, Club House Road, Chennai-600002 Phone: (044) 28460390</p>
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UNIPLY DECOR LIMITED

Registered Office: # 37, T.T.K. Road, CIT Colony, Alwarpet, Chennai-600018, Tamilnadu, India

Phone: +91-44-46945593, CIN: L65910TN1988PLC016616

Email: uvboards@yahoo.com, cs@uniply.in; website: www.uniplydecor.in.

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the members of Uniply Decor Limited for the financial year ended March 31, 2020 will be held on Monday, May 24, 2021 at 11.30 a.m. IST through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) in accordance with the applicable provisions of the Companies Act, 2013 (“Act, 2013”) and Ministry of Corporate Affairs (MCA) & SEBI General Circulars from time to time to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2020, along with the reports of the Board of Directors and Independent Auditors thereon;
2. To appoint a Director in place of Mr. Keshav Narayan Kantamneni (DIN: 06378064), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

Special Business:

3. To appoint Mr. Birendra Kumar Sahoo (DIN: 06737993) as Director of the Company.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**, with or without modification:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Birendra Kumar Sahoo (DIN: 06737993), who was appointed by the board of Directors as an Additional Director under the category of Non-Executive Independent Director of the Company with effect from May 30, 2020 and who holds office until the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member signifying his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

4. To Appoint Mr. Birendra Kumar Sahoo (DIN: 06737993) as an Independent Director

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Birendra Kumar Sahoo (DIN: 06737993), who was appointed as an Additional Director of the Company by the Board of Directors with effect from May 30, 2020 and who holds office until the date of the AGM, in terms of Section 161 of the Companies Act, 2013 and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, that is, up to May 29, 2025.”

5. To appoint Mr. Anil Kumar Kheecha (DIN: 06809141) as Director of the Company.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**, with or without modification:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Anil Kumar Kheecha (DIN: 06809141), who was appointed by the board of Directors as an Additional Director under the category of Non-

Executive Independent Director of the Company with effect from May 30, 2020 and who holds office until the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 ("Act") and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member signifying his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

6. To Appoint Mr. Anil Kumar Kheecha (DIN: 06809141) as an Independent Director

To consider and if though fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Anil Kumar Kheecha (DIN: 06809141), who was appointed as an Additional Director of the Company by the Board of Directors with effect from May 30, 2020 and who holds office until the date of the AGM, in terms of Section 161 of the Companies Act, 2013 and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, that is, up to May 29, 2025."

7. APPOINTMENT OF MR. KESHAV KANTAMNENI (DIN: 06378064) AS THE MANAGING DIRECTOR OF THE COMPANY:

To consider and if though fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 161, 196 and 197 of the Companies Act, 2013 and Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to the provisions of the Articles of Association of the company, if any, Mr. Keshav Kantamneni be and is hereby appointed as the Managing Director of the Company w.e.f. 7th November, 2019, for a Period of 3 years commencing from 7th November, 2019 to 6th November, 2022, without any remuneration, as per the recommendation of nomination and remuneration Committee.

RESOLVED FURTHER THAT the Board of Directors is also authorized to vary the terms of appointment of Mr. Keshav Kantamneni from time to time subject to the approval of shareholders.

RESOLVED FURTHER THAT any Director/Company Secretary of the company be and are hereby authorized to digitally sign the e-form and also to do all the acts, deeds and things which are necessary for the appointment of aforesaid person as director of the Company."

8. Approval of Material Related Party transactions with Uniply Industries Limited, Vector Projects (India) Pvt Ltd, KKN Holdings Pvt Ltd.

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

RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force and the Rules framed thereunder, as amended from time to time ("the Act"), read with Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Regulations"), and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), to ratify / approve all existing contracts / arrangements / agreements / transactions and to enter into new/further contracts / arrangements / agreements / transactions (including any modifications, alterations or amendments thereto), in the

ordinary course of business and on arm's length basis with Uniply Industries Limited, Vector Projects (India) Pvt Ltd, KKN Holdings Pvt Ltd 'Related Parties' within the meaning of the Act and the Regulations, as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and Uniply Industries Limited, Vector Projects (India) Pvt Ltd and KKN Holdings Pvt Ltd.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power on behalf of the Company to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

9. Approval of loans, guarantee or security under section 185 of Companies act, 2013:

To Consider and, if thought fit, to pass the following resolution, with or without Modifications as a **Special Resolution**.

"RESOLVED THAT pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder as amended from time to time, the consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a sister concern, group company, subsidiary or associate or joint venture of the Company, (in which any director is deemed to be interested) upto an aggregate sum of Rs. 500 Crores (This includes both earlier transactions for which approval not obtained and upcoming transactions) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company."

10. Rescinding the Special Resolution for Shifting of Registered Office from Chennai, State of Tamil Nadu to National Capital Territory (NCT) of Delhi & Alteration of Clause No. 2 of the Memorandum of Association passed by the Shareholders at the AGM held on 30th September, 2019:

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

"RESOLVED THAT the Special Resolution passed by the shareholders at the AGM held on 30th September, 2019 for shifting the registered office of the Company from Chennai, State of Tamil Nadu to New Delhi, National Capital Territory (NCT) of Delhi and amendment in Clause No. 2nd of the Memorandum of Association of the Company be and is hereby rescinded.

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to take all necessary actions and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

By order of the Board
For Uniply Decor Limited

Place: Chennai
Date: 24/04/2021

Sunil Kumar Deo
Company Secretary
FCS No. 9994

NOTES:

1. The AGM will be held on Monday, May 24, 2021 at 11.30 a.m. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 read with MCA & SEBI General Circulars from time to time.

2. In view of the massive outbreak of the Covid-19 pandemic, social distancing is a norm to be followed; the Ministry of Corporate Affairs ("MCA") allowed conducting Annual General Meeting through Video Conferencing (VC)/Other Audio Visual Means (OAVM) and dispensed personal present of the members at the meeting. Accordingly, the Ministry of Corporate Affairs & SEBI issued circulars from time to time. In terms of the said Circulars, the 32nd Annual General Meeting (AGM) of the members to be held through Video Conferencing (VC)/Other Audio Visual Means (OAVM). Therefore, Members can attend and participate in the AGM

through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith and same available at the Company website www.uniplydecor.in.

3. The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday the 18th May, 2021 to Monday the, 24th, 2021 (both days inclusive).

4. The AGM is being conducted through VC/OAVM; there is no provision for appointment of proxies. Appointment of proxies by the members will not be available and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC /OAVM, on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer M/s. Lakshmi Subramanian & Associates, Company Secretaries, by email through its registered email address to lakshmmi6@gmail.com with copy marked to uvboards@yahoo.co.in & cs@uniply.in and helpdesk.evoting@cdslindia.com.

6. Those Shareholders whose email IDs are not registered can get their Email ID registered as follows:

Members holding shares in demat form can get their E-mail ID registered by contacting their respective Depository Participant. Members holding shares in the physical form can get their E-mail ID registered by contacting our Registrar and Share Transfer Agent "Cameo Corporate Services Limited (R&TA)" on their email id kandhimathi@cameoindia.com or by sending the duly filled in E communication registration form available on the website of the Company www.uniplydecor.in to Cameo Corporate Services Limited on their email id: kandhimathi@cameoindia.com.

7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice under Note No. 20.

8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of Quorum under Section 103 of the Companies Act, 2013.

9. Member can raise questions during the meeting or in advance at uvboards@yahoo.co.in & cs@uniply.in. However, it is requested to raise the queries in short at the time of meeting to enable to answer the same.

10. The information regarding the Director who is proposed to be appointed/re-appointed, as required to be provided under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings issued, is annexed hereto.

11. An explanatory Statement setting out details relating to the special business to be transacted at the Annual General meeting pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto.

12. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Cameo Corporate Services Ltd, Subramaniam Building, V Floor, 1, Club House Road, Annasalai, Chennai-600002 and Email id: kandhimathi@cameoindia.com.

14. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company / Cameo Corporate Service Ltd (R&TA), for consolidation into a single folio.

15. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this Notice of AGM and explanatory statement on the date of AGM in electronic mode can send an email to uvboards@yahoo.co.in & cs@uniply.in.

16. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means Instructions and other information relating to e-voting are given in this Notice under Note No. 20.

17. The Annual Report along with the Notice of AGM will be placed on the Company's website on www.uniplydecor.in. The Annual Report 2019-20 of the Company circulated to the Members of the Company, will be made available on the Company's website at

www.uniplydecor.in and also on the website of the BSE at www.bseindia.com.

18. As per the MCA General Circular 20/2020 dated 05th May, 2020, the Annual Report will be sent through electronic mode to only those Members whose email IDs are registered with the Registrar and Share Transfer Agent of the Company/ Depository participant. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.uniplydecor.in , websites of the BSE www.bseindia.com.

19. Members are requested to notify any changes in their address to the Company's Registrar & Share Transfer Agent, Cameo Corporate Services Ltd, Subramaniam Building, V Floor, 1, Club House Road, Annasalai, Chennai-600002 and Email id: kandhimathi@cameoindia.com.

20. PROCEDURE FOR REMOTE E-VOTING

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.uniplydecor.in . The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 21.05.2021 at 9.00 A.M. and ends on 23.05.2021 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18.05.2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant UNIPLY INDUSTRIES LIMITED on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xix) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
 2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
 3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
 4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer mail id lakshmmi6@gmail.com and to the Company at the email address viz; cs@uniply.in & uvboards@yahoo.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Place: Chennai
Date: 24/04/2021

By order of the Board
For Uniply Decor Limited

Sunil Kumar Deo
Company Secretary
FCS No. 9994

Explanatory Statement

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") sets out all material facts relating to the business mentioned at Item Nos. 3 to 10 of the accompanying Notice dated 24/04/2021

Item No. 3 & 4:

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, the Board of Directors of the Company appointed Mr. Birendra Kumar Sahoo (DIN: 06737993) as an Additional Director of the Company with effect from 30th May, 2020. Mr. Sahoo, would hold office up to the date of this Annual General Meeting. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Sahoo for the office of Director of the Company.

Further in the same Board Meeting held on 30th May, 2020, the Board of Directors has appointed Mr. Birendra Kumar Sahoo (DIN: 06737993) as the Independent Director of the Company for a period of 5 years commencing from 30th May 2020 to 29th May, 2025 subject to the approval of shareholders in the current AGM. Mr. Sahoo is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Mr. Sahoo may be deemed to be concerned or interested, financially or otherwise, to the extent of his shareholding, if any in respect of his appointment as a Director.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.3 & 4 of the Notice.

Item No. 5 & 6

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, the Board of Directors of the Company appointed Mr. Anil Kumar Kheecha (DIN: 06809141) as an Additional Director of the Company with effect from 30th May, 2020. Mr. Kheecha, would hold office up to the date of this Annual General Meeting. The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Kheecha for the office of Director of the Company.

Further in the same Board Meeting held on 30th May, 2020, the Board of Directors has appointed Mr. Anil Kumar Kheecha (DIN: 06809141) as the Independent Director of the Company for a period of 5 years commencing from 30th May 2020 to 29th May, 2025 subject to the approval of shareholders in the current AGM. Mr. Kheecha is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Mr. Kheecha may be deemed to be concerned or interested, financially or otherwise, to the extent of his shareholding, if any in respect of his appointment as a Director.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 & 6 of the Notice.

Item No. 7

Mr. Nazeer Azam Sulthan doesn't reported to the office, therefore the Board had appointed Mr. Keshav Narayan Kantamneni, Chairman of the Company as Managing Director of the Company on 7th November 2019 re-designating him as Chairman & Managing Director of the Company for a period of three years with same terms and conditions of appointment as Chairman of the Company. However subsequently Mr. Kantamneni has forgo his remuneration from the Company w.e.f. 01.04.2019 until he rescind his decision. The shareholders to ratify and approve the appointment of Mr. Keshav Kantamneni.

Mr. Kantamneni is concerned or interested, financially or otherwise, to the extent of his shareholding, if any in respect of his appointment as a Managing Director.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

Item No. 8

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), the Company is required to obtain consent of the Board of Directors and prior approval of the members by way of ordinary resolution, in case certain transactions with related parties exceeds such sum as is specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the Ordinary course of business and on arm's length basis.

However, pursuant to Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), approval of the members through ordinary resolution is required for all material related party transactions, even if they are entered into in the ordinary course of business and on arm's length basis. For this purpose, a transaction is considered material, if the transaction/transactions to be entered into individually or taken together with previous transactions during a Financial Year exceed 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company.

All the Related Party Transactions entered into by the Company are on arm's length basis and in the ordinary course of business and approval of the Audit Committee / Board is obtained, wherever required.

The transaction(s) entered into by the Company, together with the transactions already entered with Uniply Industries Limited ("UIL"), parent Company, Vector (India) Projects Pvt Ltd ("VIPPL") & KKN Holdings Pvt Ltd ("KKNHPL"), the group Companies qualifies to be a Material Related Party transaction under Listing Regulations.

The Company has existing arrangements with UIL, VIPPL & KKNHPL, which are in the ordinary course of business. However, the value of transactions with UIL, VIPPL & KKNHPL in respect of Financial Year 2020-21 and estimated value of transaction from next financial year onwards is likely to exceed 10% of the annual consolidated turnover of the Company, based on the audited financial statements for year ended March 31, 2020.

UIL, VIPPL & KKNHPL being the 'Related Parties' as per definition under Section 2(76) of the Companies Act, 2013. UIL, VIPPL & KKNHPL is currently having the following transactions with the Company:

The particulars of the contract / arrangement with UIL, VIPPL & KKNHPL are as under:

Particulars			
Name of the Related Party	Uniply Industries Ltd	Vector Project (I) Pvt Ltd	KKN Holding Pvt Ltd
Nature of Relationship	Promoter/Parent	Group Company	Group Company
Nature of Contract	Sales/Purchase/ Service/Advance/ Guarantee/ Security	Sales/Purchase / Service/Advance/ Guarantee/ Security	Sales/Purchase / Service/Advance/ Guarantee/Security
Duration of Contract	1 year	1 year	1 year
Salient features of Contract	Normal trade under ordinary course of business	Normal trade under ordinary course of business	Normal trade under ordinary course of business
Date of Approval of the Board/ Audit/Shareholders	14/08/2019	14/08/2019	14/08/2019
Value of Transaction for the year ended March 31, 2020 (including C/F transaction of previous year)	214.76	0.80	3.23

Estimated Value of Transactions for the FY 2020-21	300.00	300.00	100.00
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Based on past trend, the transactions as described above are likely to exceed 10% of the Annual Consolidated Turnover as per last audited financial statements of the Company and may exceed the materiality threshold as prescribed under Regulation 23 of the Listing Regulations. Thus, these transactions would require the approval of the Members by way of an ordinary resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice

The Directors recommend the resolution for approval by the members

ITEM NO. 9

The Company is expected to render support for the business requirements of other companies in the group, from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company was unable to extend financial assistance by way of loan, guarantee or security to other entities in the Uniply Group. In the light of amendments notified effective May 7, 2018, inter-alia replacing the provisions Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan to other entities in the group or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities. The members may note that board of directors would carefully evaluate proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for principal business activities of the entities in the Uniply Group. Hence, in order to enable the company to advance loan to Subsidiaries/ Joint Ventures /associates/ other Companies/ Firms in which Directors are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by a Special Resolution. The Board of Directors Recommend the Special Resolution for approval by the members.

All the Directors except for the Independent Directors are concerned or interested in the aforesaid resolution, financially or otherwise

ITEM NO. 10

The Board had proposed and shareholders had approved the special resolution for shifting of its Registered Office to Delhi keeping in mind the sale of Chennai Factory, Concentration on Northern India activities, Financial arrangements at Delhi in the last AGM and for effective administration.

However due to the unexpected reasons and slump on northern India activities the objectives of shifting the Registered Office to Delhi could not materialized.

Since the resolution was passed by the shareholders at their resolution the same need to be rescinded by them and hence The Directors recommend the resolution for approval by the members..

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of the Notice

Details of Director seeking re-appointment (ordinary / special business in the notice):

Name of the Director	Keshav Narayan Kantamneni	Birendra Kumar Sahoo	Anil Kumar Khhecha
DIN	06378064	06737993	06809141
Date of Birth	04/09/1983	29/12/1961	05/07/1965
Date of Appointment/Re-appointment	14/02/2018	30/05/2020	30/05/2020
Expertise in specific functional area	Mr. Kantamneni is an engineering graduate	Dr. Birendra Sahoo, is MD in Cardiology and medicine. He	Mr. Anil Khicha ,FCA is senior member of ICAI ,

	from Anna university. He has also done his MBA from the Kellogg School of Management, USA. He has over 16 years of experience in the field of Finance, Banking, Management Consultancy and General Management	has handled administration of many big hospitals and is in board of some trusts and companies.	practising chartered accountant and IRP professional
Qualification	BE, PGDM, MBA		Chartered Accountant
Board Membership of other Companies as on 24/04/2021	<ol style="list-style-type: none"> 1. Uniply Industries Limited 2. KKN Holdings Private Limited 3. Nxtwater Private Limited 4. Vector Cyber Parks Private Limited 5. Madras Electronics Soutions Pvt Ltd 6. Fourshore BPO Private Limited 7. Bayline Infocity Limited 8. NXTWATER Pvt Ltd 9. Uniply Blaze Pvt Ltd 10. Vector Projects (I) Pvt Ltd 11. S Viswanath Printers & Publishers Pvt Ltd 12. Panther Capital LLP 	<ol style="list-style-type: none"> 1. Skillel Excel Education Pvt Ltd 2. Anandram Developers Pvt Ltd 3. Manoharamma Hotel Investments Pvt Ltd 	Khicha & Prabu Kesavan Educators Private Limited
Member of Committees of the Board	-	<ol style="list-style-type: none"> 1. Audit Committee 2. Nomination and remuneration committee 3. Stakeholders Relationship Committee 4. Risk Management Committee 5. Corporate Social Responsibility Committee 	<ol style="list-style-type: none"> 1. Audit Committee 2. Nomination and remuneration committee 3. Stakeholders Relationship Committee 4. Risk Management Committee 5. Corporate Social Responsibility Committee
Chairman / member of the Committee of Directors of the other Companies in which he is a Director as on 24/04/2021	<ol style="list-style-type: none"> 1. Uniply Industries Ltd 2. Bayline Infocity Limited 	Uniply Industries Ltd	Uniply Industries Ltd
No. of Shares held in the Company as on 24/04/2021	-	-	-

DIRECTOR REPORT

To All members,

Your Directors have pleasure in presenting the 32nd Annual Report on the business and operations of your company along with the Audited Statement of Accounts for the year ended 31st March, 2020.

FINANCIAL RESULTS & STATE OF AFFAIRS

The highlights of the financial results of the company for the year ended 31st March, 2020 as compared with the previous year are given below:

(Rs. in lakhs except EPS data)

Particulars	31.03.2020	31.03.2019
Revenue from operation	3480.51	15515.30
Other income	1755.00	968.96
Total Income	5235.51	16484.26
Profit / (Loss) before Taxation	-290.22	1269.52
Profit/(Loss) after Taxation	-428.98	893.38
EPS of Rs. 2/- each	-0.35	0.73

PERFORMANCE OVERVIEW

During the fiscal year ended 31st March 2020, the Gross revenue decline by 77.50%. Profit after tax attributable to owners is Rs (4.29) Crores for the year 2020 compared to Profit of Rs 8.93 Crores for the previous year. The decrease in revenue and reporting of loss is mainly due to negligible operation during 2nd half of the year.

SUBSIDIARIES & ASSOCIATES

The Company does not have any Subsidiary & Associate concerns during the year.

CHANGE(S) IN THE NATURE OF BUSINESS

There has been no change in the nature of business of the Company.

DIVIDEND

In view of the loss the Board has not considered any dividend during the year.

TRANSFER TO RESERVE

During the year under review, no profit has been transferred to General Reserve.

PUBLIC DEPOSITS

During the period under review, the Company did not invite or accept any deposits from the public in terms of Chapter V of the Companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT

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

- a) That in the preparation of Annual Accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.
- b) That they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.
- c) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your company and for preventing and detecting fraud and other irregularities;
- d) That they have prepared the annual accounts on a going concern basis.
- e) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively
- f) That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively

SHARE CAPITAL

The authorized Share Capital and paid up Share Capital as on 31.03.2020 is Rs. 30,00,00,000/- (15,00,00,000 Equity shares of Rs. 2/-each) and Rs. 24,46,85,700/- (12,23,42,850 Equity shares of Rs. 2/- each respectively).

DIRECTORS, KMP & CHANGES THEREIN

Mr. Nazeer Azam Sulthan was appointed as Managing Director of the Company w.e.f. 15.09.2019 and never reported to the work. Mr. Keshav Narayan Kantamneni was appointed as Managing Director w.e.f. 07.11.2019. Mr. Srinivasan Sethuraman, Managing Director resigned w.e.f. 14.08.2019. Mr. Manoharamabtar Jhunjunwala and Mr. Ramesh Kumar Malpani Executive Directors resigned on 15.10.2019 & 23.01.2020 respectively. Mr. Sivasubramaniya R resigned from the post of Directorship w.e.f. 15.11.2019. There are no other changes in Directors & KMP.

Based on the confirmations received from Directors, none of the Directors are disqualified from appointment under Section 164 of the Companies Act 2013. There is no change in Directors & KMP during the period under review.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration under section 149(7) of the Companies Act, 2013 that

he/she meets the criteria of independence laid down in section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (LODR) Regulations, 2015.

BOARD EVALUATION

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

NOMINATION & REMUNERATION POLICY

The Board has on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The brief terms of reference of Nomination & Remuneration Committee is stated in corporate governance report. The link to access Nomination & Remuneration Policy is <https://www.uniplydecor.com/docs/policy/NOMINATION%20&%20REMUNERATION%20POLICY.pdf>.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company has framed Familiarization Programme for Independent Directors pursuant to SEBI (LODR) 2015 and uploaded the same in the website of the Company. The web link to access the aforesaid programme is <https://www.uniplydecor.com/docs/policy/UDL-FAMILIARISATION%20PROGRAMME%20FOR%20INDEPEDENT%20DIRECTORS.pdf>

MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year under review 5 (five) Board Meetings, were convened and held. The details of which are given in the Corporate Governance Report. The intervening gaps between the Meetings were within the period prescribed under the Companies Act, 2013.

MEETING OF THE COMMITTEE

The Board has various Committees such as Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee. The details of each committee and their respective meetings have been provided in the Corporate Governance Report.

MEETINGS OF INDEPENDENT DIRECTORS

In terms of Schedule IV of the Companies Act, 2013 and the SEBI (LODR) 2015, a separate meeting of the Independent Directors of the Company was held on 31.01.2020 without the presence of Executive Directors and members of the management wherein they inter alia discussed:

- The performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors; and
- The performance of Non-Independent Directors and the Board as a whole;
- The quality, quantity and timeliness of flow of information between the Company management and

the Board that is necessary for the Board to effectively and reasonably perform their duties.

COST AUDIT / MAINTENANCE OF COST RECORDS

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

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of (Managerial Personnel) Rules, 2014, the Company has appointed M/s. Lakshmi Subramanian & Associates, Practicing Company Secretaries, Chennai to undertake the Secretarial Audit of the Company. The Report of the Secretarial Auditor in MGT-3 is annexed herewith as "Annexure A".

There is no qualification in the report except few remarks which are self-explanatory.

EXTRACT OF ANNUAL RETURN

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

MATERIAL CHANGES & COMMITMENTS

There are no material changes during the year except negligible operation during 2nd half of the financial year.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. The details have been furnished in Form AOC-2. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website. The Web link for the same is <https://www.uniplydecor.com/docs/policy/UDLRELATED%20PARTY%20TRANSACTION%20S%20POLICY.pdf>.

The detail with respect to Related Party Transactions is slated in form AOC-2 in Annexure - C

PARTICULARS OF EMPLOYEES

Particulars of employees as per section 197 of the Companies Act, 2013 read with rule 5 (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 need to be furnished is NIL. The Information which are required to be disclosed on Annual Report under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is stated in Annexure-D.

STATUTORY AUDITORS & THEIR REPORT

M/s. N. D. Kapur & Co., Chartered Accountants is the Statutory Auditor of the Company. The Auditors Report to the Shareholder contains certain reservation, Qualification or adverse remark.

Board's response on Auditors qualification, reservation or adverse remark made:

Qualified opinion on standalone Report:

- a) the company has not been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and services tax, duty of customs, duty of excise, value added tax, cess and other statutory dues, wherever applicable, with the appropriate authorities. According to the information and explanations given to us, there were approx. **Rs. 13,33,87,221/-** payable in respect of aforesaid dues which are in arrears, as at 31st March 2020 for a period of more than 6 months from the date they became payable.

Management's response - the Statutory dues such as PF, ESI, Professional Tax and GST are all paid during November 2020 except Income Tax /TDS and some amount of GST which are yet to be paid.

- b) According to the records of the company, the Company has defaulted in repayment of loans or borrowings to any financial institution or a bank or government or any dues to debenture-holders during the year. Details of loans outstanding to banks or financial institutions (Rs. 35,34,850.59_ as at 31st March 2020 are given as follows:

Management's response - The Company is under a settlement process with the Bank and a decision for repayment of the entire outstanding amount has been taken which is under implementation. Part payment in this regard has been made.

Other remarks and observation of the Auditor in their report and annexure and management responses, if any, are self-explanatory.

REPORTING OF FRAUDS BY AUDITORS

During the year under review, neither the statutory auditors nor the secretarial auditors have reported to the audit committee, under section 143(12) of the Companies Act, 2013 any instance of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in Board's report.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

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

FINANCE

The Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements. All loans, investment taken/given with proper approval and an compliance with the applicable laws.

LISTING ON STOCK EXCHANGES

The Equity shares of the Company are listed on Bombay Stock Exchange Ltd. (BSE) and necessary listing fee has been paid up to date.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a vigil mechanism/Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. The details of the vigil mechanism/Whistle Blower Policy is posted on the website of the Company and available in this web link: [http:// www.uniplydecor.com/docs/policy/ UDL-WHISTLE-BLOWER-POLICY.pdf](http://www.uniplydecor.com/docs/policy/UDL-WHISTLE-BLOWER-POLICY.pdf).

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

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

FOREX TRANSACTION

During the year under review the foreign exchange earned by the Company was Nil and outgo is Nil.

RISK MANAGEMENT POLICY

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

- Annually review and approve the Risk Management Policy and associated frameworks, processes and practices of the Company.

- Ensure that the Company is taking the appropriate measures to achieve prudent balance between risk

and reward in both ongoing and new business activities.

Evaluate significant risk exposures of the Company and assess management's actions to mitigate the exposures in a timely manner.

Co-ordinate its activities with Audit Committee in instances where there is any overlap with Audit activities.

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

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

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act our company has constituted an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. During the year under review, the committee has not received or disposed any complaints relating to sexual harassment at work place of any women employee. The policy on the same can be viewed in the website of the Company. The web link to access the aforesaid programme is www.uniplydecor.com/docs/policy/UDL-POSH-Policy.pdf.

HUMAN RESOURCES

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

INDUSTRIAL RELATIONS

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

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of the Investor Education Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has already filed the necessary form and uploaded the details of unpaid and unclaimed amounts lying with the Company for a period of seven years, as on the date of last AGM (i.e. 30.09.2019), with the Ministry of Corporate Affairs. The dates by which the unpaid or unclaimed dividend amounts will be transferred to IEPF are as under:

Financial Year	Date of Declaration	Rate of Dividend per share	Due date for transfer to IEPF*
2012-2013	11.09.2013	15% (0.30)	18.10.2020

* The transfer is under process

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of

this Report, are set out as separate Annexures, together with the Certificate from the Auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in SEBI (LODR) 2015.

GREEN INITIATIVE

In its continued pursuit for an ecofriendly environment, your company adopts processes and policies which contribute in making our plant a safer place.

ENVIRONMENT

Your company is committed to a green and healthy environment. In this regard your company operates a dedicated effluent and chemical treatment plant. Air and water pollution levels are regularly monitored at the Plant in order to ensure that there are no adverse environmental impacts.

CORPORATE SOCIAL RESPONSIBILITY

Your company follows Corporate Social Responsibility with due earnest and this is an integral part of the Company's activity. Since, the Company has earned a net profit of Rs. 8.94 crs for the year 2018-19, the provision is applicable to the Company in the year 2019-20. During the year under review, the company has made a loss of Rs. 4.29 crs. Your company shall ensure that CSR is integral to its operations.

Your Company has framed a CSR Policy in compliance with the provisions of the Companies Act, 2013.

The Composition of the CSR Committee.

- a. Ramagopal Lakshmi Ratan - Chairman
- b. Reena Bathwal- Member
- c. Parul Satyan Bhatt- Member

- Average net profit of the company for last three financial years: Rs. 3,61,09,264/-

- Prescribed CSR Expenditure two percent (2%) of the amount as above: Rs.7,22,985/-

- Details of CSR spent during the financial year - Nil

- Total amount to be spent for the financial year: 7,22,985/-

- Amount unspent, if any: Rs. 7,22,985/-.

- Manner in which the amount spent during the financial year is detailed below: NA

- In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall comply the requirements under Companies Act, 2013, Rules thereon - The Directors state that due to pandemic and other issues the Company couldn't spend the money towards CSR but the same shall be complied with during the subsequent financial years.

- A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company. The company is committed for the implementation and monitoring of CSR Policy in compliance with CSR objectives and policy of the Company.

SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

ACKNOWLEDGEMENT

Your Directors take this occasion to express their gratitude for support and co- operation received from financial institutions, Central and state governments, SEBI, stock exchange, vendors, valued customers and stakeholders. Your directors also express their gratefulness of the efforts put in by the workers and employees of the Company at all levels.

Place: Chennai

Date: 24.04.2021

For Uniply Decor Limited

Keshav Narayan Kantamneni
Chairman

REPORT ON CORPORATE GOVERNANCE

COMPANIES PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance is to achieve the highest levels of transparency, accountability, in all its interactions with its shareholders, employees, lenders, and the Government. We believe that Corporate Governance is a self-regulatory and voluntary code which means not only ensuring compliance with the regulatory requirements but also to be responsible to our stake holders' needs.

BOARD OF DIRECTORS

The Strength of the Board as on 31st March, 2020 is eight (04), out of which four (3) Directors are Independent Directors. The Board is headed by Mr. Keshav Narayan Kantamneni, Chairman of the Company. The Composition of the Board of Directors is not in conformity with the Corporate Governance Code as mandated under the provisions of SEBI (LODR), 2015. The composition of the Board is as follows:

Sl.No.	Name	Description
01	Mr. Keshav Narayan Kantamneni	Chairman & Managing Director
02	Mr. Srinivasan Sethuraman	Managing Director (Resigned on 14.08.2019)
03	Mr. Ramesh Kumar Malpani	Joint Managing Director (Resigned on 23.01.2020)
04	Mr. Nazeer Azham Sulthan	Managing Director (Appointed on 15.09.2019 and resigned on 07.11.2019)
04	Mr. Manohar Ramabtar Jhunjunwala	Executive Director (Resigned on 15.10.2019)
05	Mr. Subramaniya Sivam R	Non-Executive Independent Director (Resigned on 15.11.2019)
06	Mrs. Parul Satyan Bhatt	Non-Executive Independent Director
07	Mr. Ramgopal Lakshmi Ratan	Non-Executive Independent Director
08	Mrs. Reena Bathwal	Non-Executive Independent Director

During the year, 5 (five) Board meetings were held on 30.05.2019, 14.08.2019, 07.11.2019, 14.11.2019 & 31.01.2020.

The meetings of the board of directors are normally held at the Registered Office of the Company in Chennai. Meetings are generally scheduled well in advance. The notice of each board meeting is given in writing to each director. The board meets at least once in a quarter to review the quarterly performance and the financial results.

The composition and category of Directors on the Board, their attendance at the Board Meeting during the year and at the last Annual General Meeting, as also number of Directorships and Committee membership / Chairmanships and number of shares held by them as on 31st March, 2020 are as follows:

Name of the Directors	Relationship with other Directors	Category	No. of Board Meetings attended	Attendance in last AGM	No. of other Directors in other public Company.	No. of membership / chairmanship of Board Committees of other Companies	
						No of Chairmanship	No of Membership
Mr. Keshav Narayan Kantamneni	None	Executive	4	Yes	2	1	1
Mr. Srinivasan Sethuraman	None	Executive	2	-	3	None	2
Mr. Ramesh Kumar Malpani	None	Executive	1	Yes	-	None	None
Mr. Nazeer Azham Sulthan	None	Executive	-	Yes	1	-	-
Mr. M.R. Jhunjunwala	None	Executive	1	Yes	-	None	None
Mr. Subramaniya Sivam R	None	Non-Executive	3	Yes	1	1	None
Mrs. Parul Satyan Bhatt	None	Non-Executive	4	Yes	1	None	2
Mr. Ramgopal Lakshmi Ratan	None	Non-Executive	5	Yes	1	2	3
Mrs. Reena Bathwal	None	Non-Executive	4	Yes	3	None	3

Note:

There is no inter se relationship between our Board members. The Company doesn't have any pecuniary relationship with any of the Non-Executive Directors.

KEY BOARD SKILLS, EXPERTISE AND COMPETENCIES

The Board comprises qualified members who bring in the required skills, competence and expertise to enable them to effectively contribute in deliberations at Board and Committee meetings. The below mix of skills, expertise and competencies expected to be possessed by our individual Directors, which are key to corporate governance and board effectiveness:

Entrepreneur / Leadership

Extended entrepreneurial / leadership experience for a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning, and risk management. Demonstrated strengths in developing talent, planning succession and driving change and long-term growth.

Financial Expertise

Proficiency in financial management, capital allocation, and financial reporting processes together with the ability to read and comprehend the financial statements.

Risk Management and Compliance

Ability to anticipate key risks impacting the Company's businesses and contribute towards development of

systems and controls for risk mitigation & compliance.

Global Exposure

Experience in driving business success in markets around the world, with an understanding of diverse business environments, economic conditions, cultures, and regulatory frameworks as well as a broad perspective on global market opportunities.

Plywood Industry Experience

A significant background in plywood or similar industries, resulting in knowledge of how to anticipate market trends, generate disruptive innovation and extend or create new business models.

Diversity

Representation of gender, ethnic, geographic cultural, or other perspectives that expand the Board's understanding of the needs and viewpoints of our customers, partners, employees, governments and other stakeholders worldwide.

Policy Evaluation

Ability to comprehend the Company's governance philosophy and contribute towards its refinement periodically. Ability to evaluate policies, systems and processes in the context of the Company's businesses and review the same periodically.

Sales and Marketing

Experience in developing strategies to grow sales and market share, build brand awareness and equity and enhance brand reputation.

CODE OF CONDUCT

The Uniply Decor Limited Code of conduct, as adopted by the Board of Directors, is applicable to all directors and senior management of the Company. The written code of conducted can be viewed from the Company's website. As provided under provisions of SEBI (LODR) Regulations, 2015.

AUDIT COMMITTEE:

The Audit Committee constitutes of the following as on 31.03.2020

Name of Members	Status
1. Mr. Ramgopal Lakshmi Ratan	Chairman
2. Mrs. Reena Bathwal	Member
3. Mrs. Parul Satyan Bhatt	Member

MEETING & ATTENDANCE

During the year the meetings of the audit committee were held at the Registered Office of the Company on 30.05.2019, 14.08.2019, 14.11.2019 & 31.01.2020 The attendance of the committee is given below;

Name of Director	Category	Attendance Particulars	
		No of Meetings Entitled to Attend	No of Meetings Attended
Mr. Subrahmaniya Sivam R.	Non-Executive Independent	3	3
Mr. Ramgopal Lakshmi	Non-Executive Independent	4	4
Mrs. Reena Bathwal	Non-Executive Independent	4	4
Mrs. Parul Satyan Bhatt	Non-Executive Independent	1	1

Terms of reference of audit committee are as per guidelines set out in the SEBI (LODR), 2015 that inter alia include overseeing financial reporting processes, reviewing with the management the financial statements and adequacy of internal systems, reviewing the adequacy of internal checks and internal controls.

NOMINATION & REMUNERATION COMMITTEE

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing "Remuneration Committee" as the "Nomination and Remuneration Committee." The Committee is governed through Nomination & Remuneration Policy and to access the same, the web link is: <https://www.uniplydecor.com/docs/policy/NOMINATION%20&%20REMUNERATION%20POLICY.pdf>

The brief terms of reference of the Committee inter alia, include the following:

Succession planning of the Board of Directors and Senior Management Employees;

Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;

Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;

Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;

Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board. The Nomination and Remuneration Committee constitutes of the following as on 31.03.2020.

Name of Members	Status
1. Mr. Ramgopal Lakshmi Ratan	Chairman
2. Mrs. Reena Bathwal	Member
3. Mrs. Parul Satyan Bhatt	Member

During the year the meeting of the committee was held at the Registered Office of the Company on 14.08.2019 & 07.11.2019, in which all the members of the committee were present.

PECUNIARY RELATIONSHIP OF NON-EXECUTIVE DIRECTORS

No pecuniary transactions have been entered into by the Company with any of the Non-Executive Directors of the Company during the year except payment of sitting fees of H25,000/- for the purpose of attending each Board meeting.

STAKEHOLDER RELATIONSHIP / GRIEVANCE COMMITTEE

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

The Stakeholder Relationship/ Grievances Committee constitutes of the following non-executive Independent and Executive Directors as on 31.03.2020

Name of Directors	Status	Status in the Committee
Mr. Ramgopal Lakshmi Ratan	Non-Executive Independent	Chairman
Mrs. Parul Satyan Bhatt	Non-Executive Independent	Member
Mrs. Reena Bathwal	Non-Executive Independent	Member

The Board has appointed Mr. Sunil Kumar Deo, Company Secretary of the Company as the Compliance Officer, as required under SEBI (LODR) Regulations,2015. The Board has also appointed Mr. Deo, Company Secretary as Nodal officer to ensure compliance with IEPF rules.

The meetings of Stakeholder Relationship/ Grievances Committee were held on 14.08.2019 & 07.11.2019.

No. of complaints/ Grievances received during the year- Nil.

No. of complaints/ Grievances resolved during the year- Nil. No. of complaints/ Grievances pending during the year- Nil.

RISK MANAGEMENT COMMITTEE

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

Annually review and approve the Risk Management Policy and associated frameworks, processes and practices of the Company.

Ensure that the Company is taking the appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities.

Evaluate significant risk exposures of the Company and assess management's actions to mitigate the exposures in a timely manner.

Co-ordinate its activities with Audit Committee in stances where there is any overlap with Audit activities.

Within its overall scope as aforesaid, the Committee shall review risks trends, exposure, potential impact analysis and mitigation plan. The composition of the Risk Management Committee as at March 31, 2020 are as under: The Committee meets from time to time.

Sl.	Name of the Member	Chairman/member
1	Mr. Ramgopal Lakshmi Ratan	Chairman
2	Mrs. Reena Bathwal	Member
3	Mrs. Parul Satyan Bhatt	Member

INDEPENDENT DIRECTORS MEETING

Independent Directors meeting was held on 31.01.2020.

MANNER OF BOARD EVALUATIONS:

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

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

CEO & CFO CERTIFICATION.

The certificate as required under SEBI (LODR), 2015 signed by Mr. Keshav Narayan Kantamneni, Managing Director of the Company was placed before the Board of Directors at their meeting held on 24.04.2021.

GENERAL BODY MEETINGS

The last three Annual General Meetings of the Company were held as follows:

Date	Time	Venue	Whether special Resolution passed
27.09.2017	4.00 P.M.	Kasturi Srinivasan Hall, the Music Academy, New No:168, T.T.K Road, Royapettah, Chennai-600014	Yes
26.09.2018	9.30 A.M.	Kasturi Srinivasan Hall, the Music Academy, New No:168, T.T.K Road, Royapettah, Chennai-600014	Yes
30.09.2019	11.30 A.M	Kasturi Srinivasan Hall, the Music Academy, New No:168, T.T.K Road, Royapettah, Chennai-600014	Yes

There have been Special Resolutions passed by the Company's Shareholders through E-voting and Ballot during the financial year 2018-19. Details of the same already been disclosed and published in Stock Exchange sites and Company's website. During the period under review there are no resolutions passed through postal ballot.

DISCLOSURES

There were no materially significant related party transactions i.e. transactions of the Company of material nature with its promoters, the directors or the management or relatives etc that may have potential conflict with the interest of the Company at large.

Transactions with Related parties are disclosed in the notes on accounts in note No. 33 forming part of the Balance Sheet.

During the last three years, there were no strictures or penalties imposed on the Company by either Stock Exchange or SEBI or any Statutory Authority for non-compliance or any matter related to the capital markets.

MEANS OF COMMUNICATION.

Quarterly/Half yearly Financials Results are approved and taken on records by the Board of Directors of the Company within 45 days from the date of closure of the relevant quarter and are sent to the Stock Exchanges immediately after the Board's approval. The results are also published in the Newspapers in English and Vernacular languages (published in Financial Express and Makkal Kural/Malai Sudar/ Malai Tamizhagam). These results are simultaneously posted on the Company's website.

GENERAL SHAREHOLDERS INFORMATION

Annual General Meeting

Date : 24.05.2021
Time : 11.30 A.M
Mode : Through Audio/Visual Mode

Tentative Financial Calendar

(Compliance of Regulation 33 of the SEBI (LODR) Regulation, 2015)

Period ended	Financial Reporting On or before
30th June, 2020	August 14, 2020
30th September, 2020	November 14, 2020
31st December, 2020	February 14, 2020
31st March, 2021	May 30, 2021

Book Closure

The Register of members and share transfer books of the Company shall remain closed from 18.05.2021 to 24.05.2021 (both days inclusive) for the purpose of annual general meeting.

Dividend payment date

No dividend has been declared for year under review.

Listing on Stock Exchanges

The Company's shares are listed in Bombay Stock Exchange Limited, Mumbai, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001. Company's scrip code is: 526957. The Company has paid necessary Listing fees.

STOCK MARKET DATA:

The monthly high and low quotations at the BSE and NSE during each month in the last financial year are provided as follows:

Month	BSE Limited (BSE)	
	High	Low
April, 2019	23.40	15.50
May, 2019	23.00	14.50
June, 2019	27.80	19.30
July, 2019	26.80	16.45
August, 2019	20.85	15.65
September, 2019	21.45	15.45
October, 2019	19.90	13.50
November, 2019	14.74	10.20
December, 2019	10.74	5.30
January, 2020	6.57	5.10
February, 2020	6.20	4.37
March, 2020	5.25	2.72

Registrars and Share Transfer Agents

The Company's share transfer agent is M/s. Cameo Corporate Services Limited, Subramanian Building, V Floor, No. 1, Club House Road, Chennai - 600 002. Ph. No. 044-28460390. Contact person -. Mrs. Kanthimathi J.

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2020:

(a) According to category of holding:

Category	No. of Shareholders	% of Shareholders	No. of shares	% of shares
Promoters/PAC	1	0.02	46558249	38.06
FPI	0	0.00	0	0.00
Alternative Inv.Fund	0	0.00	0	0.00
Clearing Member	9	0.19	18920	0.02

Bodies Corporate	91	1.97	13011986	10.64
NRI	29	0.63	1331671	1.09
Trusts	0	0.00	0	0.00
Resident	4489	97.19	61422724	50.21
Total	4619	100.00	122342850	100.00

(b) According to number of equity shares held:

Category	No. of Shareholders	% of Shareholders	No. of shares	% of shares
1 - 100	1106	23.94	56767	0.05
101 - 500	1655	35.83	460709	0.38
501 - 1000	576	12.47	468920	0.38
1001 - 2000	425	9.20	668433	0.55
2001 - 3000	142	3.07	373823	0.31
3001 - 4000	75	1.62	273315	0.22
4001 - 5000	98	2.12	463833	0.38
5001 - 10000	184	3.98	1413979	1.16
10001 - And Above	358	7.75	118163071	96.58
Total	4619	100.00	122342850	100.00

Plant Locations

69, Nelveli Village, Uthiramerur Block, Dist -Kancheepuram., Tamilnadu-603107

Survey No. 471/1, Bhachau Dudhia Road, P.O. Bhachau, Dist. Kutch, Gujarat - 370 140

Address for Correspondence:

Uniply Decor Limited

Corporate Identity Number (CIN): L65910TN1988PLC016616

No. 37, T.T.K Road, C I T Colony,

Alwarpet, Chennai - 600 018

Tel. No. 044 - 46945593

E-mail: uvboards@yahoo.com, cs@uniply.in.

Outstanding GDRS/ADRS/Warrants or Any Convertible Instruments:

There were no outstanding GDRs/ADRs/Warrants or any other Convertible Instruments as on 31.03.2020.

Dematerialization of Shares

The Company has established connectivity with M/s. National Securities Depositories Limited and Central Depository Services (India) Limited to facilitate investors to trade the shares in dematerialized form. The Demat ISIN number is INE493E01011. The total no's shares on Demat mode as on 31.03.2020 is 12,13,68,499

Share Transfer System

In accordance with the requirements of Regulation 40(3) of Listing Regulations, the Company, on receipt of proper documentation, registers transfers of its securities in the name of the transferee(s) and issue certificates or receipts or advices, as applicable, of transfers; or issue any valid objection or intimation to the transferee or transferor, as the case may be, within a period of fifteen days from the date of such receipt of request for transfer.

The Board has delegated the authority for approving transfer, transmission, etc. of the Company's Stakeholders Relationship/ Grievance Committee. The Committee meets at regular intervals for approving share transfers, etc. A summary of the transfer, transmissions, dematerialization, dematerialization, etc. is placed before the Committee at every meeting. There are no legal cases relating to transfer of shares. The Company obtains half-yearly certificate from a Company Secretary in Practice under Regulation 40(9) on compliance regarding share transfer formalities and submits a copy thereof to the Stock Exchange.

As notified by SEBI, effective from 1st April, 2019, except in case of transmission or transposition of securities, requests for effecting transfer of securities of listed companies shall not be processed unless the securities are held in dematerialized form with a depository.

DECLARATION ON CODE OF CONDUCT AS ENVISAGED UNDER SEBI (LODR), 2015

To
The Members
Uniply Decor Limited

This is to confirm that the Board of Directors of the Company has laid down a Code of Conduct for its members and senior management personnel of the Company. It is further confirmed that all the Directors and senior management personnel of the Company have affirmed Compliance with the code of Conduct of the Company for the financial year ended 31st March, 2020 as envisaged under SEBI (LODR), 2015.

For Uniply Decor Limited

Place: Chennai
Date: 24.04.2021

Keshav Narayan Kantamneni
Chairman

CEO AND CFO CERTIFICATION

To
The Board of Directors
Uniply Decor Limited
37, T.T.K Road,
C I T Colony Alwarpet,
Chennai - 600 018

We, the undersigned responsible for the finance function, certify that:

We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2020 and to the best of our knowledge and belief:

These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2020 are fraudulent, illegal or violative of the Company's code of conduct.

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

i) There has not been any significant change in internal control over financial reporting during the year under reference;

There has not been any significant change in accounting policies during the year requiring disclosure in the notes of the financial statements; and

We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

For Uniply Decor Limited

Place: Chennai
Date: 24.04.2021

Keshav Narayan Kantamneni
Chairman

Independent Auditor's Certificate on Compliance with the Corporate Governance requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members
Uniply Decor Limited

We have examined all relevant records of Uniply Decor Limited ("the Company") for the purpose of certifying of all the conditions of the Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31st March, 2020. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification. The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof. This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company. On the basis of our examination of the records produced explanations and information furnished, we certify that the Company has complied with the conditions of the Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Rabindra Kumar Samal
Practicing Company Secretary
M No. F7649, CP No. 18278
UDIN: F007649C000172761

Place: Chennai

Date: 24.04.2021

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members
Uniply Decor Limited

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Uniply Decor Limited having CIN: L65910TN1988PLC016616 and having registered office at 37, T.T.K. Road, CIT Colony, Alwarpet, Chennai-600018 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company for the Financial Year ending on March 31, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Rabindra Kumar Samal
Practicing Company Secretary
M No. F7649, CP No. 18278
UDIN: F007649C000172748

Place: Chennai

Date: 24.04.2021

Secretarial Audit Report for the financial year ended 31.03.2020

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

Uniply Decor Limited

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have also examined the following with respect to the new amendment issued vide SEBI Circular number CIR/CFD/CMD1/27/2019 dated 8th February, 2019 (Regulation 24A of SEBI(LODR)).

- (a) all the documents and records made available to us and explanation provided by Uniply Decor Limited ("the Listed Entity"),
- (b) the filings/submissions made by the Listed Entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) books, papers, minute books, forms and returns filed with the Ministry of Corporate Affairs and other records maintained by Uniply Decor Limited ("the Company") for the financial year ended on 31st March, 2020 according to the provisions as applicable to the Company during the period of audit and subject to the reporting made hereinafter and in respect of all statutory provisions listed hereunder:
 - i. The Companies Act, 2013 (the Act) and the Rules made there under;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 2015;

We hereby report that

- a. The Listed Entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except as specified below.
- b. Submission of unaudited financial results was delay to the stock exchange. However, same as not intimated to the stock exchange in which opinion of the Company is not required to intimate.
- c. The Listed Entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from our examination of those records.
- d. There were no actions taken against the listed entity/its promoters/directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operation Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued thereunder.

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

- (i) The Listing Agreements entered into by the Company with the Stock Exchanges, where the Securities of the Company are listed and the uniform listing agreement with the said stock exchanges pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (ii) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

It is reported that during the period under review, the Company has been regular in complying with the provisions of the Act, Rules, Regulations and Guidelines, as mentioned above except: -

- There has been delay in filing All E-Forms with Ministry of Corporate Affairs including FORM AOC-4(XBRL), FORM MGT-14, FORM DIR-12 and FORM ADT-1
- The Company is in the process of strictly complying with secretarial standards 1 and secretarial standards 2 with respect to maintenance of minutes for few Board Meetings and General Body Meeting.
- The Company is in the process of strictly complying with Listing Obligations and Disclosure Requirements Regulation, 2015 and including Prohibition of Insider Trading Regulations, 2015.
- The Company is in the process of updating Statutory registers as prescribed under Companies Act, 2013.

We further report that there were no actions/events in the pursuance of

1. The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014 and the Employees Stock Option Scheme, 2007 approved under the provisions of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
 3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018
 4. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 5. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 6. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- requiring compliance thereof by the Company during the Financial Year under review.

We further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, in our opinion, adequate systems and control mechanism exist in the Company to monitor and ensure compliance with other applicable general laws including Human Resources and Labour laws.

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by Statutory financial auditor and other designated professionals.

We further report that

The company is constituted with balance of Executive Directors and Independent Directors. However such constitutions have under gone changes on the date of signing. There were changes in the composition of the Board of Directors during the period under review however the compliance with the Registrar of Companies was done with delay.

In the opinion of the Management Notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were delivered and a system exists for seeking (Copies not made available for inspection) and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that during the audit period no events have occurred, which have a major bearing on the Company's affairs except the following:

1. Mrs. Parul Satyan Bhatt (DIN: 07143186) was re-appointed as Independent Director for a second term of five years at the Annual General Meeting held on 30th September, 2019.
2. The Company has get approval from Shareholders for shifting of Registered Office from Chennai, State of Tamil Nadu to National Capital Territory (NCT) of Delhi & Alteration of clause No. 2 of Memorandum of Association at the Annual General Meeting held on 30th September, 2019.
3. M/s. Lily Geetha & Associates, Chartered Accountants, Statutory Auditor has resigned from the Company on 14th August, 2019 and the same M/s. N D Kapur & Co. as appointed as Statutory Auditor of the Company to hold office from 14th August, 2019 until the Conclusion of the ensuing 31st Annual General Meeting held on 30th September, 2019 with subject to approval of Shareholders.
4. Mr. Nazeer Azam Sulthan (DIN: 08072833) was conformed as Director and appointed as Managing Director for the period from 15th September 2019 to 14th September 2022 at the Annual General Meeting held on 30th September, 2019. The Company was not given brief profile given to the Stock exchange. However, he has resigned from directorship and Managing Director of the Company from 7th November, 2019. But the Company has not file E-Form with ROC still showing as Managing Director with MCA Portal.
5. Mr. Keshav Kantamneni was appointed as Managing Director for the period from 7th November 2019 to 6th November 2022 at the Board Meeting held on 7th November, 2019.
6. Mr. Srinivasan Sethuraman (DIN: 03175616) has tendered his resignation from Managing Director of the Company with effect from 14th August, 2019.
7. Mr. Ramesh Kuma Malpani has tendered his resignation from Joint Managing Director of the Company with effect from 23rd January, 2020.

Events after 31st March 2020 but before the date of signing

1. Mrs. Reena Bathwal and Mr. Parul Satyan Bhatt resigned from Non-Executive - Independent Director of the company as on 30th May 2020.
2. The Annual General Meeting was not held during the prescribed period ending 30th September 2020 and also before the extended period of 31st December 2020.
3. Matter pending before National Company Law Tribunal (NCLT) Chennai in IBA/367/2020 by petitioner Mr. Prabhakar Jha Against Uniply Decor Limited under section 9 of IBC 2016 was dismissed since the matter was settled out of the court on 09-03-2021.

Place: Chennai

For LAKSHMMI SUBRAMANIAN & ASSOCIATES

Date: 22-04-2021

P.S.Srinivasan

Partner

ACS No. 1090, C.P. No. 3122

UDIN : A001090C000158093

ANNEXURE - 1

To,
The Members
Uniply Decor Limited

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on a random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Chennai
Date: 22-04-2021

For LAKSHMMI SUBRAMANIAN & ASSOCIATES

P.S.Srinivasan
Partner
ACS No. 1090, C.P.No. 3122
UDIN : A001090C000158093

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

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

1. REGISTRATION DETAILS

1	CIN	L65910TN1988PLC016616
2	Registration Date	14.12.1988
3	Name of the Company	Uniply Decor Limited (Formerly known as UV Boards Limited)
4	Category/Sub-category of the Company	Company Limited by Shares/Indian Non-Government Company
5	Address of the Registered office & contact details	# 37, T.T.K. Road, C I T Colony, Alwarpet, Chennai - 600018, Phone No. 044 46945593, Email: uvboards@yahoo.com, cs@uniply.in
6	Whether listed company	Listed in BSE
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Cameo Corporate Services Ltd "Subramanian Building" No.1, Club House Road, Chennai-600002 Phone No.044-28460390, Email: investor@cameoindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the Company shall be stated)

Sl. No	Name and description of main products / Services	NIC Code of products/Services	% of total turnover of the Company
1	Plywood, Veneer & Timber	20211	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL

IV. CATEGORY WISE SHAREHOLDING -

A. SHAREHOLDING PATTERN

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									

a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	46558249	-	46558249	38.06	46558249	-	46558249	38.06	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholdin g of Promoter(A)	46558249	-	46558249	38.06	46558249	-	46558249	38.06	-
B. Public Shareholdin g									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI									
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Portfolio Investors	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non- Institutions									
a) Bodies Corp.									
i) Indian	20447300	104700	20552000	16.8	13011986	-	13011986	10.64	-6.16
ii) Overseas	-	-	-	-	-	-	-	-	-
b)	-	-	-	-	-	-	-	-	-

Individuals									
i) Individual shareholder's holding nominal share capital upto Rs. 2 lakh	9148677	886301	10034978	8.2	10365944	874601	11240545	9.19	0.99
ii) Individual shareholder's holding nominal share capital in excess of Rs 2 lakh	41630677	-	41630677	34.03	48212073	-	48212073	39.41	5.38
c) Others (specify)									
Non Resident Indians	1412963	-	1412963	1.15	1331671	-	1331671	1.09	-0.06
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	847182	-	847182	0.69	18220	-	18220	0.01	-0.68
Trusts									
Foreign Bodies - D R									
HUF	1306801	-	1306801	1.07	1970106	-	1970106	1.61	0.54
Sub-total (B)(2):-	74793600	991001	75784601	61.94	74910000	869651	75784601	61.95	0.01
Total Public Shareholding (B)=(B)(1)+(B)(2)	74793600	991001	75784601	61.94	74910000	869651	75784601	61.95	0.01
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	121351849	991001	122342850	100	121468249		122342850	100	-

Shareholding of Promoter and changes therein

Shareholder Name	No. of Shares held at the beginning of the year [As on 01-April-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Uniply Industries Ltd	46558249	-	46558249	38.06	46558249	-	46558249	38.06	-

SHAREHOLDING OF TOP 10 SHAREHOLDERS Other than Directors, Promoters and Holders of GDRs and ADRs):

S.No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Super Band Pvt Ltd	16395500	13.40	-	-
2	Pooja Arora	6000000	4.90	6000000	4.90
3	Reena Arora	6000000	4.90	6000000	4.90
4	Vrsha Arora	6000000	4.90	6000000	4.90
5	Jm Financial Services Limited	-	-	5969586	4.88
6	Padmanabhan Balasubramaniam	1099727	0.90	-	-
7	Centrum Broking Limited - Client Collateral Account	-	-	1924936	1.57
8	Apurva Goswamy	-	-	1700278	1.39
9	Koteswara Rao Potineni	1600007	1.31	1600007	1.31
10	Sivakumar	1400000	1.14	1400000	1.14

Shareholding of Directors and Key Managerial Personnel:

SI No	Name	Designation	Shareholding as on 01.04.2019		Shareholding as on 31.03.2020	
			No	%	No	%
1	Keshav Narayan	Chairman	-	-	-	-
2	Srinivasan Sethuraman	Managing Director	-	-	-	-
3	Ramesh Kumar Malpani	Joint Managing Director	-	-	-	-
4	Manohar Ramabtar	Executive Director	110000	0.09	110000	0.09
5	Nazeer Azam Sulthan	Managing Director	-	-	-	-
5	Sivasubramanian Sivam R	Independent Director	-	-	-	-
6	Parul Bhatt	Independent Director	4900	0.001	4900	-

7	Ramgopal Lakshmi Ratan	Independent Director	33300	0.03	33300	0.03
8	Reena Bathwal	Independent Director	20000	0.02	20000	0.02
9	George Ninan	Chief Financial Officer	-	-	-	-
10	Sunil Kumar Deo	Company Secretary	101	-	101	-

V) INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	435,413,102	-	-	435,413,102
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	435,413,102	-	-	435,413,102
Change in Indebtedness during the financial year				
* Addition				
* Reduction	78,213,005	-	-	78,213,005
Net Change	78,213,005	-	-	78,213,005
Indebtedness at the end of the financial year				
i) Principal Amount	357,200,097	-	-	357,200,097
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	357,200,097	-	-	357,200,097

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN	Particulars of Remuneration	Name of Chairman / MD JMD /WTD/ Manager					Total Amount
		Keshav Narayan Kantamneni	Srinivasan Sethuraman	Ramesh Kumar Malpani	Manohar Ramabtar Jhunjunwala	Nazeer Azam Sulthani	
1	Gross salary	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	28,93,549	82,13,269	23,21,826	-	134,28,644
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-	-

	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-	-
2	Stock Option	-	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-	-
4	Commission - as % of profit - others, specify	-	-	-	-	-	-
5	Others, please specify	-	-	-	-	-	-
	Total (A)	-	28,93,549	82,13,269	23,21,826	-	134,28,644
	Ceiling as per the Act	Remuneration has been paid in compliance with Schedule-V of the Companies Act, 2013 and with subject to approval of shareholders.					

B. Remuneration to other directors

SN	Particulars of Remuneration	Name of Directors				Total Amount
		Ramgopal Lakshmi Ratan	Reena Bathwal	Sivasubramaniya R	Parul Satyan Bhatt	
1	Independent Directors	Rs.	Rs.	Rs.	Rs.	Rs.
	Fee for attending board & committee meetings	1,25,000	1,00,000	1,00,000	75,000	4,00,000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	1,25,000	1,00,000	1,00,000	75,000	4,00,000
2	Other Non-Executive Director	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	1,25,000	1,00,000	1,00,000	75,000	4,00,000
	Total Managerial Remuneration					4,00,000
	Overall Ceiling as per the Act	Directors other than the executive directors have paid a sitting fee of Rs. 25,000/- for attending each board meeting.				

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

SN	Particulars of Remuneration	Key Managerial Personnel		
		George Ninan (CFO)	Sunil Kumar Deo (CS)	Total
1	Gross salary	Rs.	Rs.	Rs.

	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	40,42,296	8,03,263	48,45,559
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	40,42,296	8,03,263	48,45,559

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	None				
Punishment	None				
Compounding	None				
B. DIRECTORS					
Penalty	None				
Punishment	None				
Compounding	None				
C. OTHER OFFICERS IN DEFAULT					
Penalty	None				
Punishment	None				
Compounding	None				

FORM AOC-2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

1	Details of contracts or arrangements or transactions not at arm's length basis: Nil					
2	Details of material contracts or arrangement or transactions at arm's length basis are given below: Rs. in Crs					
Sl No	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	Vector Projects (I) Pvt Ltd (Group Company)	Sales and purchase of business, goods, services/Loan/Guarantee/ Investment and other transactions in ordinary course of business	2019-20	300.00	Board approval on 14.08.2019	Nil
2	Uniply Industries Ltd (Promoter)	Sales and purchase of business, goods, services/Loan/Guarantee/ Investment and other transactions in ordinary course of business	2019-20	300.00	Board approval on 14.08.2019	Nil

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

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

- The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary or Manager, if any, in the financial Year 2019-20, the ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2019-20 and Comparison of the remuneration of the Key Managerial Personnel against the Performance of the Company are as under:

Sl No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for FY 2019-2020 (Rs.in lakhs)	% Increase in Remuneration of Director/KMP in FY 2019-2020	Ratio of Remuneration of each Director to median of remuneration of employee	Comparison of the remuneration of the KMP against the performance of the company
1	Keshav Kantamneni, Chairman	-	-	-	The company has posted net revenue of Rs. 52.36 crs which is 68% lower than the FY 2018-19. The Company also posted a net loss of Rs. 4.29 crs as against net profit of Rs. 8.94 crs in the FY 2018-19. Keeping in mind the company's performance, upcoming operation and industry standard, the remuneration of KMP is justifiable
2	Srinivasan Sethuraman, Managing Director	28.94	Nil (not increased)	Since resigned during the year median of remuneration is not ascertainable	
3	Ramesh Kumar Malpani, Joint Managing Director	82.13	Nil (not increased)		
4	Manohar Ramabtar Jhunjunwala, Executive Director	23.22	Nil (not increased)		
5	George Ninan, Chief Financial Officer	40.42	3.72%	NA	
6	Sunil Kumar Deo, Company Secretary	8.03	13.90%		

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

2. The median remuneration of employee is Rs.34,280/-per month.
3. The number of permanent employees on the rolls of company as on 31.03.2020 is 72.
4. The explanation on the relationship between average increase in remuneration and company performance: During the year under review the net loss is Rs. 4.29 Crs against net profit of Rs. 8.94 crs in the previous year. Keeping in mind the Company's performance upcoming operation and industry standard, the remuneration of KMP's and other employees is in line with industry standard/trend
5. Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed companies:

Particulars	As at 31 st March 2020	As at 31 st March 2019	Variation in %
Closing rate of shares at BSE (Rs.)	2.73	21.55	-97.27
EPS (Rs.)	-0.35	0.73	-100.35
Market Capitalisation (Rs. in Lakhs)	3339.96	26364.89	3239.96
Price Earning Ration	-8.00	29.52	108

Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: There is no increase in salary of the Company's employee (other than the CFO & CS) during the financial year 2019-20 which is very minimal.

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

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

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

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

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

CONSERVATION OF ENERGY

The Company continuously improving its manufacturing process and efficiency at its all plants and offices, the Company continues in its endeavor to improve energy conservation and utilization. Some of the measures are a) Regulators were installed to reduce pressure of compressed air b) Installation of Energy Efficient Drive c) Human factor management d) Fuel selection e) Fuel handling and storage f) Fuel combustion g) Steam generation h) Steam distribution i) Steam utilization j) time to time maintenance of machine k) Waste heat recovery

l) Renovation / replacement of existing plants and etc.

Your Company will continue to monitor and control overall energy expenses, in relation to the growth in the scale of operations.

Capital Investment on energy conservation equipment: NIL

Impact of energy conservation measures:

Energy conservation measures undertaken by the Company have resulted in savings in power cost which ultimately resulted into overall cost savings of the Company.

TECHNOLOGY ABSORPTION

The efforts made by the Company towards technology absorption:

Company on continuous basis modifies and upgrades the manufacturing process / parameters which resulted into cost effectiveness, better productivity in terms of quantity without compromising quality of the products.

Development of new products, design, concept and processes at regular intervals.

Company on continuous basis upgrades the chemical formula, new and alternate Raw Material consumption etc. for better quality and cost effectiveness

Company has undertaken in house R&D activities to improve the quantity and quality of products.

The benefits derived like product improvement, cost reduction, product development or import substitution:

The Company has derived various benefits from new and improved technology and R&D activities i.e. Product (quality) improvement, reduced cost of final products, Reduction in process time, Conservation of energy, Smooth processing, conservation of environment, Increase in customer base, Increase in the brand value of Company etc.

Imported Technology (imported during the last 3 years reckoned from the beginning

of the financial year):

The Company has not imported any technology during the last three years

Expenditure on R & D: Nil

FOREIGN EXCHANGE EARNING & OUTGO:

Earnings is Nil & Outgo is Nil

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDIAN ECONOMIC OVERVIEW

India has retained its position amongst the fast-growing economies in the world. Year 2019-20 in India, has been a year of slowdown in line with global economic developments. In comparison to growing at 6.1% in 2018-19, the Indian economy is estimated to have grown at 4.2% in 2019-20. The commencement of the US-China trade war has opened new opportunities for India but COVID 19 has dampened immediate realization of such potential opportunities. The macro economic environment, however has remained weak for larger part of the financial year and the Indian Economy has demonstrated sustained sluggishness in 2019-20. (Source: CSO, Economic Times, World Bank)

ABOUT THE COMPANY

The Company is headquartered in Chennai with a pan India distribution network of its products. The Company has two manufacturing facilities in Chennai, Tamilnadu and Gandhidham, Gujarat where it manufactures plywood, laminates and veneers. Besides there are other complementary products that the Company manufactures/ sources. However, during the year, with an idea to prune its overall costs and fixed overheads, the company has focusses on consolidating its manufacturing facilities in Gujarat. This has resulted in decreased overall business due to closed manufacturing lines which is momentary.

FINANCIAL REVIEW, 2019-20

- Income for the year was Rs. 52.36 crores compared to Rs. 164.84 crore in the previous fiscal.
- Profit before tax for the year was (Rs. 2.90 crores) compared to Rs. 12.70 crores in the previous fiscal.
- Profit after tax for the year was (Rs. 4.29 crores) compared to Rs. 8.94 crores in the previous fiscal.

The Company has utilized the year 2020 to consolidate its manufacturing facilities in Gujarat and bring down its overall fixed overheads. In this process, the company has undertaken a process to trim its work force, make it competitive, productive and lean.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate system of internal control which is line with the size and nature of its operations.

HUMAN RESOURCES

The Company continues to focus on people- development by leveraging technology. During the year the Company has implemented a process to make its human work force agile, lean and competitive and has also consolidated its manufacturing facilities in Gujarat.

QUALITY MANAGEMENT SYSTEM

The Company continues to lay a keen emphasis on qualitative excellence to ensure total customer satisfaction. The Company's mission is to provide customers with products that match international standards and surpass their expectations.

CAUTIONARY NOTE

The above statements are as perceived by the Directors based on the current scenario and the

input available. Any extraneous developments and force majeure conditions may have an impact on the above perceptions.

ACKNOWLEDGEMENTS

The Directors place on record their deep appreciation to employees for their hard work, dedication and commitment. The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, retailers, and all its business partners. The Company will continue to build strong links with its business associates which is consistent with consumer interests. The Directors also take this opportunity to thank all investors, clients, vendors, banks, governmental agencies and regulatory authorities and stock exchanges for their continued support.

For and on behalf of the Board of Directors
Keshav Narayan Kantamneni
Chairman

Place: Chennai
Date: 24.04.2021

REPORT ON CSR ACTIVITIES / INITIATIVES

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

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

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

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

2. The Composition of the CSR Committee.

Your company follows Corporate Social Responsibility with due earnest and this is an integral part of the Company's activity. Since, the Company has earned a net profit of Rs. 8.94 crs for the year 2018-19, the provision is applicable to the Company in the year 2019-20. During the year under review, the company has made a loss of Rs. 4.29 crs. Your company shall ensure that CSR is integral to its operations.

The Composition of the CSR Committee.

- d. Ramagopal Lakshmi Ratan - Chairman
- e. Reena Bathwal- Member
- f. Parul Satyan Bhatt- Member

3. Average net profit of the company for last three financial years: Rs. 3,61,09,264/-

4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above): Rs.7,22,985/-

5. Details of CSR spent during the financial year

(a) Total amount to be spent for the financial year: Rs.7,22,985/-

(b) Amount unspent, if any: Rs.7,22,985/- for the fy 2019-20.

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

6. In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report. The Balance unspent amount shall be spending during 2020-21 along with current year budget expenditure.

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

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF UNIPLY DECOR LIMITED**

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of Uniply Décor Limited ('the Company/UIIL'), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects/possible effects of the matters described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2020, and its loss (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Qualified Opinion

- (a) The company has GST Input Tax Credit (ITC) of Rs. 4,39,35,753 /- across various locations. However, in the absence of active GST registration across all the locations, we are unable to comment on the appropriateness of availing the same. This may cause the amount of loss to be understated by and other equity to be overstated by Rs. 4,39,35,753 /-.
- (b) Due to delayed receivables followed by impact of COVID 19 and consequent shut-down, the company faced severe liquidity crunch and certain portion of statutory dues, primarily Income Tax TDS and self-assessment tax, have not been paid in accordance and within prescribed timeline. Pending deposition of statutory dues, statutory returns could also not be filed within prescribed time. Since, provision of interest, late fees and penalty has not being made, we are not able to comment on consequent impact thereof on profit and loss account and balance sheet.
- (c) TDS Receivable under Other Current Assets amounting to Rs. 2.30 Crore is subject to reconciliation.
- (d) The company is not in possession of relevant sales invoices issued during financial year 2019-20, as these have been seized by GST Authorities in the course of a search during November 2019.
- (e) The Company has neither obtained confirmation letters for material outstanding amount from the Sundry Debtors other than related parties outstanding for more than six months nor made any provision for expected credit losses on the same. The recovery of said receivables of the company is doubtful.
- (f) The balances in the Trade payables accounts are subject to confirmation and reconciliation. We have not been provided confirmation letters for the same.

- (g) There has been a GST search and survey operation carried out on company's premises in November 2019. No demand order or show cause notice has been provided to us and therefore, we are unable to comment upon any matters relating to GST search and survey operation.
- (h) We draw attention that during our audit process, certain documentation and information relevant for the purpose of audit could not be provided to us in view of unprecedented Covid – 19 situation and consequently, could not be audited by us.

Emphasis of Matters

Without qualifying our opinion we draw attention to the following notes to Ind AS financial statements:

- (a) We draw attention to the Note 38 in the financial Statements. The company has incurred net loss of Rs. 4,28,98,386/- during the year ended 31st March, 2020. Factory of the company at Gandhidham, Gujarat is not in operation for last 3 months of Financial Year 2019-20. Employees' strength of the company has reduced substantially. These factors raise substantial doubt about the company's ability to continue as a going concern in the foreseeable future. However, the company's financial statements have been prepared on going concern basis considering the stand taken by management in said note.
- (b) We draw attention to the Note 39 in the financial Statements, Other Non-Current Assets include Capital Advances Rs. 42.85 Crore that has been paid to M/s Euro Décor Pvt Ltd for the purchase of the Gujarat Factory. The said amount is current amount is sitting as an advance on the books of the company due to a delay in government paperwork relating to the transfer of the property as per Banking Norms. Since the property was needed to be provided as collateral to Yes Bank Limited for the working capital facility of the company, management decided that it was more efficient to withhold the registration until the historical government documentation is provided by the sellers. The company has received and is in possession of all original property related title documents.
- (c) We draw attention to Note 40 of the financial statements, regarding provision of interest as mandated by law, on dues of Micro, Small & Medium Enterprises under MSMED Act.. In the absence of supporting information, we are unable to form an opinion as to the correctness and completeness of the information.
- (d) We draw attention to Note 41 of the financial statements, all bank accounts balances have been taken as per books and but have not been confirmed by respective banks.
- (e) We draw attention to Note 43 of the financial statements, regarding the management's evaluation of COVID-19 impact on the future performance of the Company and its subsidiaries. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Apart from the matter described in the Basis for Qualified Opinion section, we have determined no other key audit matters to communicate in our report.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Report on Corporate Governance, Directors' Report etc., but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read these reports, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or

error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation;

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in

our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The standalone financial statements of the Company for the year ended March 31, 2019 were audited by the predecessor auditor who expressed an unmodified Opinion on those standalone financial statements on May 30, 2019. Our report on the standalone financial statements is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure I" statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
3. Further to our comments in Annexure I, as required by section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:
 - (a) We have sought and except for the matters described in the Basis for Qualified Opinion section, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying financial statements;
 - (b) Except for the effects/possible effects of the matters described in the Basis for Qualified Opinion section, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The financial statements dealt with by this report are in agreement with the books of account.
 - (d) Except for the effects/possible effects of the matters described in the Basis for Qualified Opinion section, in our opinion, the aforesaid financial statements comply with Ind AS specified under section 133 of the Act.
 - (e) The matters described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the company.
 - (f) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of section 164(2) of the Act.
 - (g) The qualifications relating to maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above.
 - (h) with respect to the adequacy of the internal financial controls with respect to financial statements of the company and the operating effectiveness of such controls, refer to our separate report in "**Annexure II**" and

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

- i. The company has no pending litigation – Refer Note 44 of financial statements.
- ii. The company does not have any long-term contracts including derivative contracts, having any material foreseeable losses, for which provision was required.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

For N.D. Kapur & Co
Chartered Accountants
FRN: 001196N

CA Mohit Kumar
Partner
M. No: 547715
UDIN: 21547715AAAABI1067

Place: New Delhi
Dated: 17th February 2021

Annexure I to the Independent Auditor's Report of even date to the members of Uniply Decor Limited, on the financial statements for the year ended March 31, 2020.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.

(b) All the assets have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable, having regard to size of the company and nature of its business. No material discrepancies were noticed on such verification.

(c) According to the information and explanations received by us, the company owns a land and building and the title deeds of immovable properties have been held in the name of the company.
- (ii) In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies between physical inventory and book records were noticed on physical verification.
- (iii) According to the information and explanations given to us, the Company has granted unsecured loans of Rs. 1,19,00,00,000/- to related company, M/s Uniply Industries Limited and have complied with the provisions of Section 189 of the Companies Act, 2013 with regard to maintenance of a register under the said section.
 - a. The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - b. The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.
 - c. There is no overdue amount remaining outstanding as at the yearend..
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities.
- (v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of Sections 73 to 76 or any other provision of the Companies Act, 2013 are not applicable to the Company.
- (vi) According to the information and explanations given to us, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material and Labour or other items of cost. Hence, the provisions of Section 148(1) of the Companies Act 2013, do not apply to the Company. Hence, in our opinion, no comment on maintenance of Cost records under section 148(1) of the Act is required.

(vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

(a) the company has not been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and services tax, duty of customs, duty of excise, value added tax, cess and other statutory dues, wherever applicable, with the appropriate authorities. According to the information and explanations given to us, there were approx. **Rs. 13,33,87,221/-** payable in respect of aforesaid dues which are in arrears, as at 31st March 2020 for a period of more than 6 months from the date they became payable.

S. No.	Nature of statutory dues	Period to which they relate	Amount (Rs.)*
1	TDS Payable	As on 31.03.2020	5,33,36,445/-
2	CST Payable	On or before 31.03.2019	1,51,061/-
3	Goods and Service Tax Payable (Net)*	As on 31.03.2020	5,41,52,141/-
4	Provident Fund Payable	On or before 31.03.2019	88,77,652/-
5	Provident Fund Payable	For F.Y. 2019-20	42,29,197/-
6	Professional Tax Payable	On or before 31.03.2019	1,98,200/-
7	Professional Tax Payable	For F.Y. 2019-20	1,38,014/-
8	Income Tax	On or before 31.03.2019	1,23,04,511/-
Total			13,33,87,221/-

** In absence of records of GST Search being made available to us, and disallowable ITC due to cancellation of GST registrations and non-filing of GST returns of various months, the above figures are taken from books of accounts.*

(b) According to Information & Explanation given to us there are no dues of Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2020 on account of dispute.

(viii) According to the records of the company, the Company has defaulted in repayment of loans or borrowings to any financial institution or a bank or government or any dues to debenture-holders during the year. Details of loans outstanding to banks or financial institutions as at 31st March 2020 are given as follows:

Name of the Institution	Principal Outstanding (Rs.)	Status
Yes Bank Capex Loan	35,34,850.59	October 2019-March 2020

(ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under Clause 3 (ix) of the Order is not applicable to the Company.

(x) Based upon the Audit procedure performed and according to information and explanation given to us, no fraud by the Company or on the company by its

officers or employees has been noticed or reported during the period covered by our audit.

- (xi) As per the information and explanations provided to us, the company has paid/provided managerial remuneration with the requisite approval as mandated by the provision under Section 197 read with Schedule V to the Act.
- (xii) In our opinion, and to the best of our information and explanations provided by the management, we are of the opinion that the company is not a Nidhi Company. Hence, clause 3 (xii) of the Order do not apply to the company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act wherever applicable and the details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment/private placement of shares or fully or partly convertible debentures during financial year 2019-20.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) This clause of the CARO 2016 is not applicable to the company as the company is not a required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For N.D. Kapur & Co
Chartered Accountants
FRN: 001196N

CA Mohit Kumar
Partner
M. No: 547715
UDIN: 21547715AAAABI1067

Place: New Delhi
Dated: 17th February 2021

‘Annexure B’ to the Independent Auditors’ Report

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the financial statements of Uniply Décor Limited (‘the Company’) as at and for the year ended March 31, 2020, we were engaged to audit the internal financial controls with reference to financial statements of the Company as at that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

Because of the matters described in Disclaimer of Opinion paragraph below, we were not able to obtain sufficient and appropriate audit evidence to provide basis for an audit opinion on internal financial controls over financial reporting with reference to these financial statements of the company.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the

transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Disclaimer of Opinion

The internal financial controls over financial reporting with reference to these financial statements with regard the company were not fully made available to us to determine if the company has established adequate internal financial controls over financial reporting with reference to these financial statements at the aforesaid and whether such financial controls were operating effectively as at 31st March 2020. Accordingly, we do not express an opinion on internal financial controls over financial reporting with reference to these financial statements.

We also have audited, in accordance with the Standards on auditing issued by institute of Chartered Accountants of India, as specified under section 143(10) of the Act, the financial statements of Uniply Decor Limited, which comprises the Balance Sheet as at 31st March, 2020, and the related Statement of Profit and loss and Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information. We have considered the disclaimer of opinion reported above in determining the nature, timing and extent of the audit tests applied in our audit of the March 31, 2020 financial statements of Uniply Decor Limited and this report does not affect our report dated 17th February 2021 which expressed a Qualified Opinion on those financial statements.

For N.D. Kapur & Co
Chartered Accountants
FRN: 001196N

CA Mohit Kumar
Partner
M. No: 547715
UDIN: 21547715AAAABI1067

Place: New Delhi
Dated: 17th February 2021

UNIPLY DECOR LIMITED

(formerly known as UV BOARDS LIMITED)

CIN:L65910TN1988PLC016616

Regd. Office:#37, TTK ROAD, CIT COLONY, ALWARPET, CHENNAI - 600 018


Balance Sheet

As at 31st March 2020

In Rupees

Particulars	Note	As at 31-Mar-20	As at 31-Mar-19
ASSETS			
Non Current Assets			
(a) Property, Plant and Equipment	5	374,532,033	396,469,333
(b) Capital Work in Progress	5	48,385,562	44,775,906
(c) Goodwill	5.1	812,155,845	812,155,845
(d) Other Intangible assets	5.1	-	-
(d) Financial Assets			
(i) Investments	6	2,500	-
(i) Other financial Assets	7	1,095,262,493	1,100,583,186
(f) Deferred tax assets (net)			-
(e) Other non-current assets	9	445,992,152	467,791,239
Total Non Current Assets (I)		2,776,330,585	2,821,775,509
Current assets			
(a) Inventories	10	107,444,028	207,590,144
(b) Financial Assets			
(i) Trade receivables	11	573,256,220	476,589,888
(ii) Cash and cash equivalents	12.1	3,512,648	2,336,359
(iii) Bank balances other than (ii) above	12.2	251,442	592,253
(iv) Other financial Assets	7	100,797,126	100,559,409
(c) Other current assets	9	30,707,046	18,047,146
Total Current Assets (II)		815,968,511	805,715,199
Total Assets (I+II)		3,592,299,096	3,627,490,708
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	13	244,685,700	244,685,700
(b) Other Equity	14	2,587,008,928	2,629,907,313
Total Equity (I)		2,831,694,628	2,874,593,013
Liabilities			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	31,472,888	41,494,353
(b) Provisions	16	14,941,800	6,892,152
(c) Deferred tax liabilities (Net)	8	38,866,000	42,245,000
Total Non Current Liabilities (II)		85,280,688	90,631,505
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	325,727,209	393,918,749
(ii) Trade payables	17		
- Dues to Micro and Small Enterprises			6,983,472
- Dues other than to Micro and Small Enterprises		204,356,554	115,439,934
(iii) Other financial liabilities	18	258,921	592,253
(b) Other current liabilities	19	131,876,663	131,017,908
(c) Provisions	16	13,104,432	14,313,874
Total Current Liabilities (III)		675,323,780	662,266,190
Total Equity and Liabilities (I)+(II)+(III)		3,592,299,096	3,627,490,708

See accompanying notes forming part of the financial statements

As per our report attached

For and on behalf of the Board of Directors

For N. D. Kapur & Co.

Chartered Accountants

FRN:001196N

CA Mohit Kumar

Partner

Membership No:547715

UDIN: 21547715AAAAB11067

Place: New Delhi

Date: 17/02/2021

Keshav Narayan Kantamneni

Chairman & Managing Director

DIN: 06378064

Ramgopal Lakshmi Ratan

Director

DIN:00400605

Sunil Kumar Deo

Company Secretary

FCS: 9994

UNIPLY DECOR LIMITED

(formerly known as UV BOARDS LIMITED)

CIN:L65910TN1988PLC016616

Regd. Office:#37, TTK ROAD, CIT COLONY, ALWARPET, CHENNAI - 600 018



Statement of Profit & Loss

for year ended 31st March 2020

In Rupees

Particulars	Note	31-Mar-20	31-Mar-19
I) Revenue from Operations	20	348,051,487	1,551,530,424
II) Other Income	21	175,500,000	96,896,472
III) Total Revenue (I + II)		523,551,487	1,648,426,896
IV) Expenses			
Cost of Materials Consumed	22	17,823,843	394,112,291
Purchases of Stock in Trade	23	169,525,097	657,588,148
Changes in inventories of finished goods, work in progress and Stock-in- trade	24	92,779,246	(31,103,081)
Employee benefits expenses	25	92,864,844	246,746,324
Finance Costs	26	81,399,106	37,527,827
Depreciation and amortization expenses	5	18,565,155	17,673,730
Other expenses	27	79,616,582	198,928,912
Total Expenses (IV)		552,573,872	1,521,474,151
V) Profit Before Exceptional Item & Tax (III-IV)		(29,022,386)	126,952,745
Exceptional Item	28	-	-
VI) Profit Before Tax		(29,022,386)	126,952,745
VII) Tax Expense:	29		
(1) Current tax		-	27,900,000
Less: MAT Credit Entitlement		17,255,000	(27,400,000)
(2) Deferred tax		(3,379,000)	37,114,000
Total Tax Expense		13,876,000	37,614,000
VIII) Profit/(Loss) for the period (VI-VII)		(42,898,386)	89,338,745
IX) Other Comprehensive Income			
(i) Items that will not be reclassified to statement of profit or loss			
(a) Remeasurement of defined benefit liabilities/(asset)		-	47,829
Total Comprehensive Income		(42,898,386)	89,386,574
Earnings per equity share (₹.2 each) on Profit for the year (IX)	30		
-Basic		(0.35)	0.73
-Diluted		(0.35)	0.73

See accompanying notes forming part of the financial statements

As per our report attached

For and on behalf of the Board of Directors

For N. D. Kapur & Co.

Chartered Accountants

FRN:001196N

CA Mohit Kumar

Partner

Membership No:547715

UDIN: 21547715AAAAB11067

Place: New Delhi

Date: 17/02/2021

Keshav Narayan Kantamneni
Chairman & Managing Director
DIN: 06378064

Ramgopal Lakshmi Ratan
Director
DIN:00400605

Sunil Kumar Deo
Company Secretary
FCS: 9994

UNIPLY DECOR LIMITED

(formerly known as UV BOARDS LIMITED)

CIN:L65910TN1988PLC016616

Regd. Office:#37, TTK ROAD, CIT COLONY, ALWARPET, CHENNAI - 600 018


Cash Flow Statement

for the Half yearly ended 31st March 2020

Particulars	In Rupees	
	31-Mar-20	31-Mar-19
A. Cash Flow From Operating Activities:		
Net profit before taxation and Extraordinary items	(29,022,386)	126,952,745
Remeasurement of defined benefit liabilities/(asset)	-	47,829
Net profit before taxation and Extraordinary items after OCI	(29,022,386)	127,000,574
Adjustments for:		
Depreciation	18,565,155	17,673,730
(Profit)/Loss on sale of fixed assets (net)	1,374,226	(19,669)
Interest Expenses	81,347,470	34,385,068
Interest Received	(119,000,000)	(92,625,000)
Operating profit before working capital changes	(46,735,536)	86,414,704
Movements in working capital:		
Adjustments for		
(Increase)/Decrease in Sundry Debtors and Other Receivable	(99,699,170)	(323,077,990)
(Increase)/Decrease in Inventories	100,146,116	57,484,052
Increase/(Decrease) in Current Liabilities	89,298,777	43,888,157
Cash generated from operations	43,010,188	(135,291,078)
Direct taxes paid (net of refunds)	-	(23,995,489)
Cash flow before extraordinary items	43,010,188	(159,286,567)
Extraordinary item	-	-
Net cash from operating activities	43,010,188	(159,286,567)
B. Cash Flow From Investing Activities		
Purchase of Investments	(2,500)	-
Sale of fixed assets	2,267,920	74,007
Investment in Capital WIP	(3,609,656)	(44,775,906)
Adoption of IND AS 116 "Leases" (Addition of Leased Assets)	-	-
Advance towards Purchase of Fixed Assets	-	(155,336,239)
Deposits/loans (given) - subsidiaries, and third parties	-	119,304,514
Purchase of Fixed Assets	(270,000)	(28,657,831)
Interest received	119,000,000	92,625,000
Net cash used in investing activities	117,385,764	(16,766,455)
C. Cash Flows From Financing Activities		
Proceeds/(Repayment) of long term borrowings	(10,021,466)	41,059,493
Proceeds/(Repayment) of short term borrowings	(68,191,540)	166,094,532
Proceeds from Issue of Equity shares	-	-
Share Premium received	-	-
Interest paid	(81,347,470)	(34,385,068)
Net cash from financing activities	(159,560,475)	172,768,957
Net Increase In Cash And Cash Equivalents (A+B+C)	835,476	(3,284,065)
Cash and cash equivalents at the beginning of the year	2,928,612	6,212,677
Cash and cash equivalents at the end of the year	3,764,088	2,928,612

* Previous year figures have been regrouped/reclassified wherever applicable.

As per our report attached

For and on behalf of the Board of Directors

 For N. D. Kapur & Co.
Chartered Accountants
FRN:001196N

 CA Mohit Kumar
Partner
Membership No:547715
UDIN: 21547715AAAABI1067
Place: New Delhi
Date: 17/02/2021

 Keshav Narayan Kantamneni
Chairman & Managing Director
DIN: 06378064

 Ramgopal Lakshmi Ratan
Director
DIN:00400605

 Sunil Kumar Deo
Company Secretary
FCS: 9994

UNIPLY DECOR LIMITED

Statement of changes in Equity for the year ended 31st March, 2020

a) Equity Share Capital		(In Rupees)	
Equity Shares of Rs.2/- each issued, subscribed and fully paid	No. of Shares	Value	
Balance as at April 1, 2019	1,52,42,850	3,04,85,700	
Changes in equity share capital during the year, 2019-20	10,71,00,000	21,42,00,000	
Balance as at March 31, 2020	12,23,42,850	24,46,85,700	
Changes in equity share capital during the year, 2019-20	-	-	
Balance as at March 31, 2020	12,23,42,850	24,46,85,700	

b) Other Equity						(In Rupees)
Particulars	Securities Premium	General Reserve	Retained Earnings	Other Comprehensive Income	Total	
(a) Balance as at April 1, 2019	2,46,33,00,000	50,00,000	7,22,76,107	(55,368)	2,54,05,76,107	
(b) Profit for the year/ Addition during the year	-	-	8,93,38,745	-	8,93,38,745	
(c) Other Comprehensive income for the year,net of income tax	-	-	-	47,829	47,829	
(d) Total Comprehensive income for the year (b)+(c)	-	-	8,93,38,745	47,829	8,93,86,574	
(e) Balance as at March 31, 2020 (a)+(d)	2,46,33,00,000	50,00,000	16,16,14,852	(7,539)	2,62,99,07,313	
(f) Profit for the year/ Addition during the year	-	-	(4,28,98,386)	-	(4,28,98,386)	
(g) Other Comprehensive income for the year,net of income tax	-	-	-	-	-	
(h) Total Comprehensive income for the year (f)+(g)	-	-	(4,28,98,386)	-	(4,28,98,386)	
(i) Balance as at March 31, 2020 (e)+(h)	2,46,33,00,000	50,00,000	11,87,16,467	(7,539)	2,58,70,08,928	

Notes to the financial statement for the year ended 31st March, 2020

1.1 Corporate Information

Uniply Decor Limited (the 'Company') is a public limited company domiciled in India incorporated under the provisions of the Companies Act. Its shares are listed on one recognised stock exchanges in India, BSE. The registered office of the company is located at No.37,TTK Road, CIT Colony, Alwarpet, Chennai - 600018, Tamilnadu, India.

Company is engaged in the business of manufacturing plywood, veneer and its allied products through its factories at Chennai and Bachau in Kutch District, Gujarat. Company is also engaged in trading in plywood and allied products. It has branches and dealers' network spread all over the country. The company sources material locally and also imports raw materials for manufacturing and also finished goods for trading. The goods are sold in domestic markets.

2. Basis of Preparation

Statement of Compliance and basis for preparation of financial statements

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015. The financial statements have been prepared under the historical cost basis, except for the following assets and liabilities which has been measured at fair value, (i) Quoted Investments in Equity Shares, (ii) Net book value of fixed assets as on 01st April 2016 is considered as deemed cost. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Company's management evaluates all recently issued or revised accounting standards on an on-going basis. The financial statements are presented in Indian Rupees ('INR') and all values are rounded to the nearest rupee, except otherwise indicated. Where changes are made in presentation, the comparative figures of the previous year are regrouped and re-arranged accordingly.

3.Accounting Estimates and Assumptions:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best

knowledge of current events and actions, actual results could differ from these estimates.

4.1. Property, Plant and Equipment

Property, Plant and Equipment are stated at original cost (net of tax/ duty credit availed) less accumulated depreciation and impairment losses except freehold land which is carried at cost. Cost includes cost of acquisition, construction and installation, taxes, duties, freight, other incidental expenses related to the acquisition, trial run expenses (net of revenue) and pre-operative expenses including attributable borrowing costs incurred during pre-operational period.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

Assets which are not ready for their intended use on reporting date are carried as capital work-in-progress at cost, comprising direct cost and related incidental expenses

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Property, Plant and Equipments including continuous process plants are depreciated and/or amortised on the basis of their useful lives as notified in Schedule II to the Companies Act, 2013. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. Depreciation in respect of additions to assets has been charged on pro rata basis with reference to the period when the assets are ready for use. The provision for depreciation for multiple shifts has been made in respect of eligible assets on the basis of operation of respective units. Where the historical cost of a depreciable asset undergoes a change due to increase or decrease in long term liability on account of exchange fluctuations, the depreciation on the revised unamortised depreciable amount is provided prospectively over the residual useful life of the asset.

An asset's carrying amount is written down immediately on discontinuation to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing

proceeds with carrying amount. These are included in Profit/ Loss on Sale and Discard of Fixed Assets.

Useful lives of the Property, Plant and Equipment as notified in Schedule II to the Companies Act, 2013 are as follows:

Buildings - 30 years

Plant and Equipments - 10 years

Furniture and Fixtures - 10 years

Vehicles - 8 years

Office Equipments - 5 years

Computers - 3 years

At each balance sheet date, the Company reviews the carrying amount of property, plant and equipment to determine whether there is any indication of impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. The recoverable amount is higher of the net selling price and the value in use, determined by discounting the estimated future cash flows expected from the continuing use of the asset to their present value.

4.2. Intangible Assets

Internally generated intangible asset under development stage is recognized when it is demonstrated that it is technically feasible to use the same and the cost incurred for developing the same is ascertained. Technical Know-how so developed internally is amortised on a straight- line basis over its estimated useful life.

Intangible assets acquired by payment e.g., Trademarks, Computer Software and Technical Know-how are disclosed at cost less amortization on a straight-line basis over its estimated useful life.

Intangible assets are carried at cost, net of accumulated amortization and impairment loss, if any.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the intangible assets except goodwill which is taken as NIL as on 01.04.2016.

Goodwill acquired during the year on purchase of plywood business from Uniply Industries Limited by payment is carried at cost and will be tested for impairment in subsequent years.

At each balance sheet date, the Company reviews the carrying amount of intangible assets to determine whether there is any indication of impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. The recoverable amount is higher of the net selling price and the value in use, determined by discounting the estimated future cash flows expected from the continuing use of the asset to their present value.

4.3 Inventories

The cost of inventories have been computed to include all cost of purchases, cost of conversion and other related costs incurred in bringing the inventories to their present location and condition. The costs of Raw Materials, Stores and spare parts etc., consumed consist of purchase price including duties and taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), freight inwards and other expenditure directly attributable to the procurement.

Similarly, Custom Duty on imported material in transit/lying in bonded warehouse is accounted for at the time of import/ bonding of materials

Stock of Raw Materials, Stores and spare parts are valued at lower of cost or net realisable value; and of those in transit and at port related to these items are valued at lower of cost to date or net realisable value. Slow and non-moving material, obsolete, defective inventories are duly provided for and valued at net realisable value. Goods and materials in transit are valued at actual cost incurred upto the date of balance sheet. Material and supplies held for use in the production of inventories are not written down if the finished products in which they will be used are expected to be sold at or above cost.

Goods-in-process is valued at lower of cost or net realisable value.

Stock of Finished goods is valued at lower of cost or net realisable value.

Stock-in-trade is valued at lower of cost or net realisable value.

Waste and scraps are accounted at estimated realisable value.

4.4. Cash Flow Statement

Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, financing and investing activities of the Company is segregated.

Cash and cash equivalents in the balance sheet comprise cash at bank, cash/cheques in hand and short term investments (excluding pledged term deposits) with an original maturity of three months or less.

4.5. Financial Assets

The Company classifies its financial assets as those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and those to be measured at amortised cost.

The Company measures all quoted equity instruments other than in subsidiaries at fair value on initial and subsequent recognition. Changes in fair value of quoted investments in equity shares are shown as profit/loss on fair valuation of investments in Statement of Profit and Loss.

Trade receivables represent receivables for goods sold by the Company upto to the end of the financial year. The amounts are generally unsecured and are usually received as per the terms of payment agreed with the customers. The amounts are presented as current assets where receivable is due within 12 months from the reporting date. They are recognised initially and subsequently measured at amortised cost

The Company assesses the expected credit losses associated with its assets carried at amortised cost. Trade receivables are impaired using the lifetime expected credit loss model under simplified approach. The Company uses a provision matrix to determine the impairment loss allowance based on its historically observed default rates over expected life of trade receivables and is adjusted for forward looking estimates. At every reporting date, the provision for such impairment loss allowance is determined and updated and the same is deducted from Trade Receivables with corresponding charge/credit to Profit and Loss.

A financial asset is derecognised only when the Company has transferred the rights to receive cash flows from the financial asset, or when it has transferred substantially all the risks and rewards of the asset, or when it has transferred the control of the asset.

Investments that are readily realisable and intended to be held for not more than a year are classified as Current investments. All other investments are classified as Non-Current/Long-term Investments. Current investments are carried at lower of cost or market value on individual investment basis. Non Current Investments are considered at cost, unless there is an “other than temporary” decline in value, in which case adequate provision is made for the diminution in the value of Investments.

4.6. Financial Liabilities

Borrowings are initially recognised and subsequently measured at amortised cost, net of transaction costs incurred. The transaction costs is amortised over the period of borrowings using the effective interest method in Capital Work in Progress upto the commencement of related Plant, Property and Equipment and subsequently under finance costs in profit and loss account.

Borrowings are removed from balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

Trade Payables represent liabilities for goods and services provided to the Company upto to the end of the financial year. The amounts are unsecured and are usually paid as per the terms of payment agreed with the vendors. The amounts are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially and subsequently measured at amortised cost.

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

4.7. Equity

Equity Shares are classified as equity. Provision is made for the amount of any dividend declared and dividend distribution tax thereon, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

4.8. Revenue Recognition

Revenue comprises of all economic benefits that arise in the ordinary course of activities of the Company which result in increase in Equity, other than increases relating to contributions from equity participants. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Sale of Goods: Revenue from sales of goods is recognised on transfer of significant risks and rewards of ownership to the customers. Revenue shown in the Statement of Profit and Loss includes the value of self-consumption, but excludes inter-transfers, returns, trade discounts, cash discounts, other benefits passed to customers in kind, value added tax and central sales tax.

The Company collects Goods and Service Tax on behalf of the government and therefore, it is not an economic benefit flowing to the Company and hence excluded from Revenue.

Interest: Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Dividends: Dividend from investment is recognized when the Company in which they are held declares the dividend and when the right to receive the same is established.

Insurance Claims: Insurance Claims are accounted for on acceptance and when there is a reasonable certainty of receiving the same, on grounds of prudence.

4.9. Foreign Currency Transaction

The Company's financial statements are presented in Indian Rupees ('INR'), which is also the Company's functional currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing exchange rate. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognised as income or expenses in the period in which they arise.

Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value is determined.

4.10. Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.

Post Employment and Retirement benefits in the form of Gratuity and Leave Encashment are considered as defined benefit obligations and are provided for on the basis of third party actuarial valuation, using the projected unit credit method, as at the date of the Balance Sheet. Every Employee who has completed five years or more of service is entitled to Gratuity on terms not less favourable than the provisions of The Payment of Gratuity Act, 1972.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions of the defined benefit obligation are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Employee benefits in the form of Provident Fund is considered as defined contribution plan and the contributions to Employees' Provident Fund Organisation established under The Employees' Provident Fund and Miscellaneous Provisions Act 1952 is charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due. The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid.

4.11. Borrowing Costs

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Ancillary costs incurred in connection with the arrangement of borrowings are amortised over the period of borrowings.

General and specific borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets during the period of time that is required to complete and prepare the asset for its intended use. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use.

All other borrowing costs are expensed in the period in which they are incurred.

4.12. Related Party Transactions

A related party is a person or entity that is related to the reporting entity preparing its financial statements

- a) A person or a close member of that person's family is related to a reporting entity if that person; (i) has control or joint control of the reporting entity; (ii) has significant influence over the reporting entity; or (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.
- b) An entity is related to a reporting entity if any of the following conditions applies; (i) the entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others); (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member); (iii) Both entities are joint ventures of the same third party; (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity; (v) The entity is controlled or jointly controlled by a person identified in (a); (vi) A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity);
- c) A related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged. Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity. Compensation includes all employee benefits i.e. all

forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered to the entity. It also includes such consideration paid on behalf of a parent of the entity in respect of the entity. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

- d) Disclosure of related party transactions as required by the accounting standard is furnished in the Notes on Financial Statements.

4.13. Earnings per Share

Basic earnings (loss) per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

4.14. Accounting for Taxes on Income

Tax expenses comprise of current tax and deferred tax including applicable surcharge and cess.

Current Income tax is computed using the tax effect accounting method, where taxes are accrued in the same period in which the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profits against which the deductible temporary differences, and the carry forward unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it is become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on the tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in other comprehensive income. As such, deferred tax is also recognised in other comprehensive income.

Deferred Tax Assets and Deferred Tax Liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the Deferred Tax Assets and Deferred Tax Liabilities related to taxes on income levied by same governing taxation laws

MAT (Minimum Alternate Tax) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

4.15. Provisions, Contingent Liabilities and Contingent Assets

Provisions are made when (a) the Company has a present legal or constructive obligation as a result of past events; (b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and (c) a reliable estimate is made of the amount of the obligation.

Contingent liabilities are not provided for but are disclosed by way of Notes on Accounts. Contingent liabilities is disclosed in case of a present obligation from past

events (a) when it is not probable that an outflow of resources will be required to settle the obligation; (b) when no reliable estimate is possible;

Contingent assets are not accounted but disclosed by way of Notes on Accounts where the inflow of economic benefits is probable.

4.16. Current and Non Current

Classification:-

The Normal Operating Cycle for the Company has been assumed to be of twelve months for classification of its various assets and liabilities into "Current" and "Non-Current".

The Company presents assets and liabilities in the balance sheet based on current and non-current classification.

An asset is current when it is (a) expected to be realised or intended to be sold or consumed in normal operating cycle; (b) held primarily for the purpose of trading; (c) expected to be realised within twelve months after the reporting period; (d) Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current

An liability is current when (a) it is expected to be settled in normal operating cycle; (b) it is held primarily for the purpose of trading; (c) it is due to be discharged within twelve months after the reporting period; (d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

4.17. Fair Value Measurement

The Company measures financial instruments such as certain investments, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a nonfinancial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

The assets and liabilities which has been measured at fair value are, (i) Quoted Investments in Equity Shares.

Note 5 Property, Plant and Equipment

(In Rupees)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 01-Apr-19	Additions	Deletions	Balance as at 31-Mar-20	Balance as at 01-Apr-19	Depreciation charge for the year	On Disposals	Balance as at 31-Mar-20	Balance as at 31-Mar-20	Balance as at 31-Mar-19
Land	151,607,808	-	-	151,607,808	-	-	-	-	151,607,808	151,607,808
Factory Building	153,115,060	-	-	153,115,060	7,989,464	5,473,175	-	13,462,639	139,652,421	145,125,596
Plant & Machinery	93,543,706	-	-	93,543,706	16,019,605	8,915,490	-	24,935,095	68,608,611	77,524,101
Furniture & Fixtures	9,446,270	-	-	9,446,270	1,112,540	944,255	-	2,056,795	7,389,475	8,333,730
Vehicles	10,635,649	-	4,713,573	5,922,076	1,667,315	1,780,265	1,071,428	2,376,152	3,545,924	8,968,334
Office Equipment	1,196,849	-	-	1,196,849	298,819	239,075	-	537,894	658,955	898,030
Computers	2,187,846	270,000	-	2,457,846	782,652	819,060	-	1,601,712	856,134	1,405,194
Electrical & Fittings	3,150,000	-	-	3,150,000	543,460	393,835	-	937,295	2,212,705	2,606,540
Total	424,883,188	270,000	4,713,573	420,439,615	28,413,855	18,565,155	1,071,428	45,907,582	374,532,033	396,469,333
Capital WIP	44,775,906	3,810,416	200,760	48,385,562	-	-	-	-	48,385,562	44,775,906

Note 5.1 Other Intangible Assets

(In Rupees)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 01-Apr-19	Additions	Deletions	Balance as at 31-Mar-20	Balance as at 01-Apr-19	Depreciation charge for the year	On Disposals	Balance as at 31-Mar-20	Balance as at 31-Mar-20	Balance as at 31-Mar-19
Intangible Assets										
Goodwill	812,382,174	-	-	812,382,174	226,329	-	-	226,329	812,155,845	812,155,845
Total	812,382,174	-	-	812,382,174	226,329	-	-	226,329	812,155,845	812,155,845

Note 5 Property, Plant and Equipment

(In Rupees)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 01-Apr-18	Additions	Deletions	Balance as at 31-Mar-19	Balance as at 01-Apr-18	Depreciation charge for the year	On Disposals	Balance as at 31-Mar-19	Balance as at 31-Mar-19	Balance as at 31-Mar-18
Land	139,520,000	12,087,808	-	151,607,808	-	-	-	-	151,607,808	139,520,000
Factory Building *	152,906,095	208,965	-	153,115,060	2,551,624	5,437,840	-	7,989,464	145,125,596	150,354,471
Plant & Machinery	87,207,822	6,335,884	-	93,543,706	7,250,655	8,768,950	-	16,019,605	77,524,101	79,957,167
Furniture & Fixtures	4,240,000	5,206,270	-	9,446,270	201,400	911,140	-	1,112,540	8,333,730	4,038,600
Vehicles	7,696,089	2,939,560	-	10,635,649	419,200	1,248,115	-	1,667,315	8,968,334	7,276,889
Office Equipment	916,418	280,431	-	1,196,849	87,059	211,760	-	298,819	898,030	829,359
Computers	668,566	1,598,913	79,633	2,187,846	105,857	702,090	25,295	782,652	1,405,194	562,709
Electrical & Fittings	3,150,000	-	-	3,150,000	149,625	393,835	-	543,460	2,606,540	3,000,375
Total	396,304,990	28,657,831	79,633	424,883,188	10,765,420	17,673,730	25,295	28,413,855	396,469,333	385,539,570

Note 5.1 Other Intangible Assets

(In Rupees)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 01-Apr-18	Additions	Deletions	Balance as at 31-Mar-19	Balance as at 01-Apr-18	Depreciation charge for the year	On Disposals	Balance as at 31-Mar-19	Balance as at 31-Mar-19	Balance as at 31-Mar-18
Intangible Assets										
Goodwill	812,382,174	-	-	812,382,174	226,329	-	-	226,329	812,155,845	812,155,845
Total	812,382,174	-	-	812,382,174	226,329	-	-	226,329	812,155,845	812,155,845

Note 6 Non Current Investment

(In Rupees)

Name of the Body Corporate	Subsidiary/Associate/J V/ Controlled Entity/Others	Face Value (₹.)	No. of Shares as at 31-Mar-20	No. of Shares as at 31-Mar-19	Quoted/ Unquoted	Full/Partly Paid	Amount as at 31-Mar-20	Amount as at 31-Mar-19
Investment in Equity Instruments - Unquoted								
Shalivahana Wind Energy Limited	Others	10	250	-	Unquoted	Fully Paid	2,500	-
Total							2,500	-

Note 7 Other Financial Assets

(In Rupees)

Particulars	As at 31-Mar-20		As at 31-Mar-19	
	Non Current	Current	Non Current	Current
Security Deposits	5,262,493		10,583,186	
Other Advances	-	51,717	-	11,501
Advances to Staff and Others	-	745,409	-	547,908
Inter Corporate Deposits*	1,090,000,000	100,000,000	1,090,000,000	100,000,000
Total	1,095,262,493	100,797,126	1,100,583,186	100,559,409

* Disclosure pursuant to section 186 of the Companies Act, 2013, the Company has granted Loan to M/s. Uniply Industries Limited for ₹.1,19,00,00,000/- towards General Corporate Purpose and carries Interest @ 10%.

Note 8 Deferred Tax Assets/(Liabilities) (net)

(In Rupees)

Particulars	As at 31-Mar-20		As at 31-Mar-19	
	Non Current	Current	Non Current	Current
Tax Assets				
Employee Benefits		4,584,000		2,314,000
Carried forward loss		35,055,000		31,758,000
On 43B & 40(a)(1a) disallowances		48,561,000		-
Total Tax Assets (i)		88,200,000		34,072,000
Tax Liabilities				
Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting		127,066,000		76,317,000
Total Tax Liabilities (ii)		127,066,000		76,317,000
Total (i)-(ii)		(38,866,000)		(42,245,000)

DTA/(DTL) are the amounts of Income Tax recoverable/Payable in future periods in respect of taxable temporary difference

Note 9 Other Assets

(In Rupees)

Particulars	As at 31-Mar-20		As at 31-Mar-19	
	Non Current	Current	Non Current	Current
Prepaid Expenses		-		1,534,099
Capital Advances	428,492,152		433,036,239	
Balance with Statutory Authorities		28,465,927		12,088,083
Advance to Suppliers		1,859,994		4,043,839
MAT Credit Entitlement	17,500,000		34,755,000	
Total	445,992,152	30,707,046	467,791,239	18,047,146

Note 10 Inventories

(In Rupees)

Particulars	As at 31-Mar-20		As at 31-Mar-19	
	Non Current	Current	Non Current	Current
Inventories (lower of cost or net realisable value)				
As Certified by the Management				
Raw Material		2,495,360		8,886,851
Work In Process		63,351,739		44,510,910
Finished Goods		13,941,895		125,561,970
Stock-in-Trade		11,207,275		11,207,275
Consumables		16,447,759		17,423,138
Total		107,444,028		207,590,144

a) The method of valuation of inventories are stated in Note 4.3

b) All the above inventories are expected to be recovered within twelve months.

Note 11 Trade Receivables

(In Rupees)

Particulars	As at 31-Mar-20		As at 31-Mar-19	
	Non Current	Current	Non Current	Current
Trade Receivables (Unsecured)				
Considered Doubtful		-	-	-
Considered Good		573,256,220	-	476,589,888
Total	-	573,256,220	-	476,589,888
Due from Companies in which companies director are interested		512,141,053		337,894,180

Trade receivables are generally due between 60 to 90 days.

The credit limit and credit period are fixed for each customer after evaluating the financial position, past performance, business opportunities, credit references etc. The credit limit and the credit period are reviewed regularly at periodical intervals.

Note 12 Cash and Cash Equivalents

(In Rupees)

Particulars	As at 31-Mar-20		As at 31-Mar-19	
	Non Current	Current	Non Current	Current
11.1 Balances with Banks				
In Current Accounts		272,028		468,941
Cheque on Hand				
Cash on hand		3,240,620		1,867,418
Total (i)		3,512,648		2,336,359
11.2 Other Bank Balance other than above				
Unpaid Dividend Account - Earmarked Fund		251,442		592,253
Total (ii)		251,442		592,253
Total (i)+(ii)		3,764,090		2,928,612

During the year, the Company has not entered into any non-cash transactions on investing and financing activities.

Note 13 Equity Share Capital

(In Rupees)

Particulars	As at 31-Mar-20	As at 31-Mar-19
Authorised Share Capital		
15,00,00,000 Equity Shares of Rs. 2/- each	300,000,000	300,000,000
Issued, Subscribed and Paid up		
12,23,42,850 Equity Shares of Rs. 2/- each	244,685,700	244,685,700
Total	244,685,700	244,685,700

13.1 Reconciliation of Shares outstanding at the beginning and at the end of reporting period

Particulars	As at 31-Mar-20	As at 31-Mar-19
At the beginning of the year	122,342,850	15,242,850
Add: Share issued during the year	-	107,100,000
At the end of the year	122,342,850	122,342,850

13.2 Details of Shareholders holding more than 5% shares in the company

Particulars	As at 31-Mar-20		As at 31-Mar-19	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Super Band Private Ltd.	-	0.00%	16,855,500	13.78%
Uniply Industries Ltd.	46,558,249	38.06%	45,771,359	37.41%

Terms/Rights attached to the Equity Shares:-

a) The company has issued only one class of equity shares having a par value of ₹ 2/- per share. Each holder of equity share is entitled to one vote per share. Repayment of Capital will be in proportion to the number of equity shares held by the shareholders.

Note 14 Other Equity

(In Rupees)

Particulars	As at 31-Mar-20	As at 31-Mar-19
General Reserve	5,000,000	5,000,000
Share Premium	2,463,300,000	2,463,300,000
Retained Earnings	118,716,467	161,614,852
Other Comprehensive Income	(7,539)	(7,539)
Total	2,587,008,928	2,629,907,313

14.1 General Reserve

(In Rupees)

Particulars	As at 31-Mar-20	As at 31-Mar-19
Balance at the beginning of the year	5,000,000	5,000,000
Balance at the end of the year	5,000,000	5,000,000

14.2 Share Premium

(In Rupees)

Particulars	As at 31-Mar-20	As at 31-Mar-19
Balance at the beginning of the year	2,463,300,000	2,463,300,000
Add: Received against share issued	-	-
Balance at the end of the year	2,463,300,000	2,463,300,000

14.3 Retained Earnings

Particulars	As at 31-Mar-20	As at 31-Mar-19
Balance at the beginning of the year	161,614,852	72,276,107
Add: Profit for the year	(42,898,386)	89,338,745
Balance at the end of the year	118,716,467	161,614,852

Note 15 Borrowings				
(In Rupees)				
Particulars	As at 31-Mar-20		As at 31-Mar-19	
	Non Current	Current	Non Current	Current
Secured				
Long term Deferred Liabilities				
Financial Lease obligations from Bank (Secured)				
- Kotak Mahindra Prime Ltd - Car Loan	-	222,468	1,293,110	883,263
- HDFC Bank LTD - Car Loan	-	-	62,423	355,567
- Yes Bank - Capex Loan	31,472,888	11,341,854	40,138,820	2,675,921
Cash Credit from Bank - Yes Bank		314,162,887		390,003,998
Total Secured (i)	31,472,888	325,727,209	41,494,353	393,918,749
Unsecured	-	-	-	-
Inter Corporate Loans	-	-	-	-
Total Unsecured (ii)	-	-	-	-
Total	31,472,888	325,727,209	41,494,353	393,918,749
<p>a) Hire Purchase Loan from Kotak Mahindra Bank - The Loan is secured by hypothecation of respective asset. The Loan is repayable in</p> <p>i) 36 EMI of ₹.24,340/- ending on June 2019</p> <p>ii) 36 EMI of ₹.32,000/- ending on November 2019</p> <p>iii) 36 EMI of ₹.23340/- ending on Aug 2021</p> <p>iv) 36 EMI of ₹.26550/- ending on Jun 2021</p> <p>b) Hire Purchase Loan from HDFC Bank - The Loan is secured by hypothecation of respective asset. The Loan is repayable in 36 EMI of ₹.31,563/- ending on May 2020.</p> <p>c) Term Loan from Yes Bank is secured by Entire Current Assets and Movable Fixed Assets of the company, both present and future. Further secured by personal guarantee of Mr. Keshav Kantamneni, the Executive Chairman of the Company and undated cheque for the entire facility amount with declaration, from both Mr.Kesav Kantamneni & the Company. The Term Loan is repayable in 16 quarterly installment starting from Jan 2020 and carries interest @ 12.30% p.a.</p> <p>d) Cash Credit from Yes Bank is secured by hypothecation of Stock, Receivables, Other Current Assets and Fixed Assets of Chennai Plant. Further secured by personal guarantee of Mr. Keshav Kantamneni, the Executive Chairman of the Company and undated cheque for the entire facility amount with declaration, from both Mr.Kesav Kantamneni & the Company. The Cash Credit is repayable on demand and carries interest @ 11.65% p.a.</p>				
Note 16 Provisions				
(In Rupees)				
Particulars	As at 31-Mar-20		As at 31-Mar-19	
	Non Current	Current	Non Current	Current
Employee Benefits - Gratuity payable	14,941,800	799,921	6,892,152	2,009,363
Provision for Taxation	-	12,304,511	-	12,304,511
Total	14,941,800	13,104,432	6,892,152	14,313,874
<p>1. The movement represents the provision created for the year arising out of the actuarial valuation after considering the actual settlements made during the year.</p> <p>2. Provision for Taxation is the net off Advance Tax, TDS receivable</p>				
Note 17 Trade Payables				
(In Rupees)				
Particulars	As at 31-Mar-20		As at 31-Mar-19	
Trade Payables - For Goods		82,786,019		59,301,720
Trade Payables - For Expenses		121,570,535		63,121,686
Total		204,356,554		122,423,406
Note 17 Trade Payables				
(In Rupees)				
Particulars	As at 31-Mar-20		As at 31-Mar-19	
Dues to Micro and Small Enterprises				
Trade Payables - For Goods		-		5,309,054
Trade Payables - For Expenses		-		1,674,418
Total		-		6,983,472
Dues other than to Micro and Small Enterprises				
Trade Payables - For Goods		82,786,019		53,992,666
Trade Payables - For Expenses		121,570,535		61,447,268
Total		204,356,554		115,439,934
Grand Total		204,356,555		122,423,405
Trade payables are non-interest bearing and are normally settled as per due dates generally ranging from 30 to 60 days.				

Note 18 Other financial liabilities

(In Rupees)

Particulars	As at 31-Mar-20	As at 31-Mar-19
Unpaid Dividend for 2011-12	-	333,332
Unpaid Dividend for 2012-13	258,921	258,921
Total	258,921	592,253

There is no amount which has fallen due as at Balance sheet date to be credited to Investor Education and Protection Fund. The unclaimed dividend portion are kept separately in earmarked bank account - Refer Note 12

Note 19 Other current liabilities

(In Rupees)

Particulars	As at 31-Mar-20	As at 31-Mar-19
Statutory Dues	124,221,997	123,801,257
Advance From Customers	7,654,667	7,216,651
Total	131,876,663	131,017,908

Note 20 Revenue from Operations		
(In Rupees)		
Particulars	31-Mar-20	31-Mar-19
Sales - Manufactured Goods/Traded Goods (Net)		
Sale of Products	348,051,487	1,551,530,424
Total	348,051,487	1,551,530,424
Details of Products Sold		
Manufactured Goods/Traded Goods:-		
Plywood, Veneer & Timber	338,505,193	1,546,184,150
Other Goods	9,546,294	5,346,274
	348,051,487	1,551,530,424
Note 21 Other Income		
(In Rupees)		
Particulars	31-Mar-20	31-Mar-19
Interest Income	119,000,000	93,035,630
Rental Income	2,500,000	1,600,000
Profit on Sale of Fixed Asset	-	19,669
Creditors Write Back	-	2,205,817
Other Income	54,000,000	35,356
Total	175,500,000	96,896,472
Note 22 Cost of Materials Consumed		
(In Rupees)		
Particulars	31-Mar-20	31-Mar-19
A) Consumption of Raw Materials		
Inventories at the beginning of the year	8,886,851	97,563,737
Add : Purchases of Raw Materials	69,592	217,603,887
	8,956,443	315,167,624
Less : Inventories at the end of the year	2,495,360	8,886,851
Total (i)	6,461,083	306,280,773
Details of Material Purchased		
Core & Face Veneer	-	160,776,608
Other Raw Materials	69,592	56,827,279
	69,592	217,603,887
B) Consumption of Consumables		
Inventories at the beginning of the year	17,423,138	17,333,385
Add : Purchases of Consumables	10,387,381	87,921,271
	27,810,519	105,254,656
Less : Inventories at the end of the year	16,447,759	17,423,138
Total (ii)	11,362,760	87,831,518
Total (i)+(ii)	17,823,843	394,112,291

Note 23 Purchases of Stock in Trade		
(In Rupees)		
Particulars	31-Mar-20	31-Mar-19
Purchase of Trading Materials	168,801,086	631,652,987
Freight & Octroi on Trading Materials	724,011	25,935,161
Total	169,525,097	657,588,148
Note 24 Changes in Inventories of Finished Goods, Work-in-Progress And Stock-in-Trade		
(In Rupees)		
Particulars	31-Mar-20	31-Mar-19
Inventories at the beginning of the year		
Work-in Process	44,510,910	19,021,634
Finished Goods	125,561,970	130,731,600
Traded Goods	11,207,275	423,840
	181,280,155	150,177,074
Inventories at the end of the year		
Work-in Process	63,351,739	44,510,910
Finished Goods	13,941,895	125,561,970
Traded Goods	11,207,275	11,207,275
	88,500,909	181,280,155
Total	92,779,246	(31,103,081)
Note 25 Employee Benefits Expense		
(In Rupees)		
Particulars	31-Mar-20	31-Mar-19
Salaries, Wages, Bonus, Exgratia etc	57,160,031	148,661,422
Contract Labour Charges	11,174,850	59,977,688
Director's Remuneration	13,428,644	25,108,684
Contribution to P.F, E.S.I and Other Statutory Funds	3,551,625	7,788,036
Gratuity	6,955,730	3,249,556
Employees Welfare Expenses	593,964	1,960,938
Total	92,864,844	246,746,324
Note 26 Finance Cost		
(In Rupees)		
Particulars	31-Mar-20	31-Mar-19
Interest Costs	81,347,470	34,385,068
Other Borrowing Costs	51,636	3,142,759
Total	81,399,106	37,527,827

Note 27 Other Expenses

(In Rupees)

Particulars	31-Mar-20	31-Mar-19
Power and Fuels	5,202,531	20,057,569
Legal & Professional Fees	990,775	3,040,428
Travelling & Conveyance Expenses	3,080,461	12,058,519
General Expenses	1,204,385	2,194,130
Insurance	1,358,081	976,395
Postage & Telephone	1,154,943	1,200,344
Printing & Stationery	132,091	570,338
Rates & Taxes	(11,375,801)	15,752,097
Rent	11,256,898	12,012,657
Repairs & Maintainance	-	-
- Plant & Machinery	618,193	7,524,098
- Building	126,580	791,792
- Others	1,524,297	3,994,887
Vehicle Expenses	147,817	392,247
Security Services	2,714,294	3,488,773
Sales Promotion Expenses	547,507	5,299,704
Auditors Remuneration	900,000	555,000
Transportation & Forwarding Charges	744,574	28,832,955
Testing Expenses	-	581,030
Advertisement	129,040	2,575,369
Listing Fees	300,000	250,000
Registrar Expenses & Demat Charges	80,309	138,165
Royalty	75,000,000	75,000,000
Donation	-	805,000
Sitting Fees	400,000	375,000
Profit/Loss on Sale of Asset	1,374,226	-
Bad debts	5,381	462,415
Management Fee	(18,000,000)	
Total	79,616,582	198,928,912
Payment to Auditors		
As Auditor		
For Audit Fee	750,000	500,000
For Certification	150,000	55,000
Total	900,000	555,000

Note 28 Exceptional Item

(In Rupees)

Particulars	31-Mar-20	31-Mar-19
Loss on Sale of Assets	-	-
Total	-	-

Note 29 Income tax relating to continuing operations

(In Rupees)

Particulars	31-Mar-20	31-Mar-19
Profit before tax	(29,022,386)	126,952,745
Enacted tax rates in India	26.00%	26.00%
Income tax expenses calculated	(7,546,000)	33,008,000
Tax Impact on Disallowance on account of late payment of Statutory Dues	923,000	2,217,000
Tax Impact on retirement benefits	1,808,000	555,000
Taxation Provision for Earlier Years	18,691,000	-
Tax Impact on Difference in tax rate in future	-	-
Effects of Change in Tax Rate	-	1,834,000
Income tax expenses Recognised in Statement of Profit & Loss A/c	13,876,000	37,614,000

Note 30 Earnings Per Share

In terms of Ind AS-33 on "Earning Per Share" the calculation of EPS is given below:-

Particulars	31-Mar-20	31-Mar-19
Profit as per the Statement of Profit & Loss	(42,898,386)	89,386,574
Profit Available for Equity Shareholders	(42,898,386)	89,386,574
Weighted Average number of Equity Shares outstanding during the year	122,342,850	122,342,850
Nominal Value of Equity Shares (₹)	2/-	2/-
Basic and Diluted Earnings per Share (EPS)	-0.35	0.73

Note 31 Contingent Liabilities and Commitments

(In Rupees)

Particulars	As at 31-Mar-20	As at 31-Mar-19
A. Contingent Liabilities		
a) No provision is considered necessary for disputed income tax, sales tax, service tax, excise duty and customs duty demands which are under various stages of appeal proceedings as given below		
i. Income Tax Act, 1961	-	-
ii. Central Sales Tax Act,1956 & Local Sales Tax laws of various states	-	-
iii. Central Excise Act,1944	-	-
iv. Service Tax, 1994	-	-
In respect of the above demands disputed by the Company, appeals filed are pending before respective appellate authorities. Outflows, if any, arising out of these claims would depend on the outcome of the decision of the appellate authorities and the Company's rights for future appeals. No reimbursements are expected.		
B. Commitments:		
Estimated amount of contracts remaining to be executed (net of advances):		
i. Towards Purchase of Assets	-	-
ii. Towards Automation of Production	-	36,929,980
C. The Company did not have any long term contracts and there were no losses on derivative contracts	-	-

Note 32 Expenditure In Foreign Currency

Particulars	31-Mar-20	31-Mar-19
Value of Imports (CIF Value Basis)	-	46,886,823
Foregin Travel Expenses	-	267,870
Total	-	47,154,693

Note 33 Employee Benefits

i. Defined contribution plans:

Employee benefits in the form of Provident Fund is considered as defined contribution plan and the contributions to Employees' Provident Fund Organisation established under The Employees' Provident Fund and Miscellaneous Provisions Act 1952 is charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due.

ii. Defined Benefit Plan:

Retirement benefits in the form of Gratuity and Leave Encashment are considered as defined benefit obligations and is provided for on the basis of third party actuarial valuation, using the projected unit credit method, as at the date of the Balance Sheet. Every Employee who has completed five years or more of service is entitled to Gratuity on terms not less favourable than the provisions of The Payment of Gratuity Act, 1972.

As the Company has not funded its liability, it has nothing to disclose regarding plan assets and its reconciliation.

iii. Actuarial Valuation of Gratuity Liability :

(In Rupees)

Particulars	31-Mar-20	31-Mar-19
a) Defined Benefit Cost		
Current Service Cost	1,824,730	2,669,029
Interest Expense on Defined Benefit Obligation (DBO)	320,388	596,694
Less: Return on Plan Assets	7,500	(16,167)
Defined Benefit Cost included in Profit and Loss	2,152,618	3,249,556
Remeasurements - Due to Financial Assumptions	(299,385)	(904,714)
Remeasurements - Due to Demographic assumptions	777,261	553,534
Remeasurements - Due to Actuarial Valuation on Plan Assets	-	2,514
Remeasurements - Due to Experience Adjustments	4,438,076	300,837
Defined Benefit Cost included in Other Comprehensive Income	4,915,952	(47,829)
Total Defined Benefit Cost in Profit and Loss and OCI	7,068,570	3,201,727
b) Movement in Defined benefit liability:		
Opening Defined Benefit Obligation	8,901,515	6,965,112
Interest Expense on Defined Benefit Obligation (DBO)	320,388	596,694
Current Service Cost/Liability assigned on slump purchase	1,824,730	2,669,029
Actuarial Gain or (Loss) Remeasurements of Plan Assets	-	(2,514)
Total Remeasurements included in OCI	4,915,952	(47,829)
Less: Benefits paid	-	(1,065,613)
Closing benefit obligation	15,962,585	9,114,879
Less: Fair value of plan assets	220,864	213,364
Net Obligation	15,741,721	8,901,515
Current Liabilities of Closing benefit obligation	799,921	2,009,363
Non-Current Liabilities of Closing benefit obligation	14,941,800	6,892,152
c) Actuarial assumptions:		
Mortality Table	IAC Mortality (2006-08)	IAC Mortality (2006-08)
Discount Rate (per annum)	7.03%	7.76%
Rate of escalation in salary (per annum)	10.00%	10.00%
Withdrawal rate	7.00%	7.07%

Note 34 Related Party Disclosures

Listed of Related Parties

Related party relationships are as identified by the Management and relied upon by the Auditors

a) Names of related parties and description of relationship

Sl.No	Relationship	Name
a)	List of related parties where control exists	
	Enterprise where key managerial personnel along with their relatives exercise significant influence	
i)		1 M/s. Nxtwater Private Limited 2 M/s. Vector Cyber Parks Private Limited 3 M/s. Vector Infrastructure Project Solutions Limited 4 M/s. Fourshore Advanced Metal Forgings Private Limited 5 M/s. KKN Holdings Private Limited 6 M/s. Uniply Industries Limited 7 M/s. Panther Capital LLP 8 M/s. Kasg Finnaissance Consulting Private Limited 9 M/s. Vector Projects (India) Private Limited 10 M/s. Forge Point Limited 11 M/s. Uniply Blaze Private Limited 12 M/s. Mrj Marketing Private Limited 13 M/s. Mrj Creations Private Limited 14 M/s. Jalaram Veneers & Floors Private Limited 15 M/s. Mrj Trading Private Limited 16 M/s. S. Viswanathan Printers and Publishers Private Ltd
ii)	Key Managerial Personnel (KMP)	1 Mr. Keshav Kantamneni - Chairman 2 Mr. Sethuraman Srinivasan - Managing Director 3 Mr. Ramesh Kumar Malpani - Joint Managing Director 4 Mr. MR Jhunjhunwala - Whole Time Director 5 Mr. George Ninan - Chief Financial Officer 6 Mr. Sunil Kumar Deo - Company Secretary
iii)	Relatives Of Key Managerial Personnel (KMP)	1 Mrs. Padma M Jhunjhunwala
iv)	Non-executive directors	1 Mr. Subrahmaniya Sivam Ramamurthy 2 Mr.Parul Satyan Bhatt 3 Mrs.Reena Bhatwal 4 Mr. Ramgopal Lakshmi Ratan

b) Transactions with related parties

S.No	Name of the Related Parties	Nature of Transaction	31-Mar-20	31-Mar-19
1.	M/s. Uniply Industries Limited	Sales/Project	254,679,577	587,427,266
		Interest Income	119,000,000	92,625,000
		Rental Income	600,000	900,000
		Purchases	-	25,749,567
		Purchase of Fixed Assets	-	459,600
		Rent Expenses	2,752,800	3,419,400
		Royalty Expenses	75,000,000	75,000,000
		Purchase of Equity Share of Shalivahana Wind Energy	292,000	-
		Receivable at the end	505,298,822	332,055,467
		Intercorporate Deposit Receivable	1,190,000,000	1,190,000,000
2.	M/s. KKN Holdings Private Limited (Formerly FOIPL)	Sales	167,676,415	-
		Purchases	158,219,147	-
3.	M/s.Vector Projects India Private Limited	Sales	-	18,956,383
		Rental Income	1,110,000	1,370,000
		Purchases	-	230,693,368
		Receivable at the end	6,842,231	5,635,791

4.	M/s.Jalaram Veneers & Floors Private Limited	Sales	759,252	9,522,028
		Purchase of Fixed Asset	21,833	151,070
		Receivable at the end	195,785	16,327
5.	M/.s.MRJ Trading Private Limited	Purchases	-	84,001
		Purchase of fixed assets	-	24,262
6.	M/.s.S. Vishwanathan Printers & Publishers Private Ltd	Sales	-	239,719,632
		Rental Income	1,300,000	300,000
		Purchases	-	242,116,609
7.	Mr. Keshav Kantamneni	Director Remuneration	-	4,600,000
		Rent	-	2,400,000
8.	Mr. Sethuraman Srinivasan	Director Remuneration	2,893,549	5,650,000
		Rent	100,000	600,000
9.	Mr. Ramesh Kumar Malpani	Director Remuneration	8,213,269	10,218,516
10.	Mr. MR Jhunjhunwala	Director Remuneration	2,321,826	4,640,168
11.	Mr. Subrahmaniya Sivam			
11.	Ramamurthy	Sitting fees	100,000	100,000
12.	Mr. Mr. Parulsatyan Bhatt	Sitting fees	75,000	100,000
13.	Mrs. Reena Bhatwal	Sitting fees	100,000	100,000
14.	Mr. Ramgopal Lakshmi Ratan	Sitting fees	125,000	75,000
15.	Mrs. Padma M Jhunjhunwala	Rent	400,000	600,000
16.	Mr. George Ninan	Salary	4,042,296	3,897,183
17.	Mr.Sunil Kumar Deo	Salary	803,263	704,676

Terms and conditions of transactions with related parties:

All transactions with these related parties are priced on an arm's length basis and resulting outstanding balances are to be settled in due course. None of the balance is secured.

No trade or other receivables are due by directors or other officers of the Company or any of them either severally or jointly with any other persons or amounts due by firms or private limited companies respectively in which any director is a partner or a director or a member.

Note 35 Financial Instruments

(i) Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's Capital management is to maximise the shareholder value

The Company's objective when managing capital are to

- Safeguard their ability to continue as a going concern, so that they can continue to provide return for shareholders and benefits for other stakeholders and
- Maintain an optimal capital structure to reduce the weighted average cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend paid to shareholders, return capital to shareholders, issue new shares, or sell non-core assets to reduce the debt.

Debt to Equity ratio

Particulars	As at	
	31-Mar-20	31-Mar-19
Debt	357,200,097	435,413,102
Equity	2,831,694,628	2,874,593,013
Debt to Equity ratio	0.13	0.15

ii) Categories of financial instruments

Particulars	As at	
	31-Mar-20	31-Mar-19
A. Financial assets		
Measured at fair value through Profit or Loss (FVTPL) - Mandatorily measured:		
- Equity and other investments	-	-
Measured at Amortised cost		
- Cash and bank balances	3,764,090	2,928,612
- Other financial assets	1,196,059,619	1,201,142,595
Measured at fair value through Other Comprehensive Income (FVTOCI)		
- Investments in equity instruments designated upon initial recognition	-	-
Measured at cost		
- Investments in Equity instruments in subsidiaries, joint ventures and associate	2,500	-
B. Financial liabilities		
Measured at amortised cost (including trade payable balances)	357,459,018	436,005,355

Note 36 Risk Management Framework

The management of the Company has implemented a risk management system that is monitored by the Board of Directors. The

The Company is exposed to credit, liquidity and market risks (foreign currency risk and interest risk) during the course of ordinary activities. The aim of risk management is to limit the risks arising from operating activities and associated financing requirements by applying selected derivative and non-derivative hedging instruments. In order to minimise any adverse effects on the financial performance of the Company, it has taken various measures. This note explains the source of risk which the entity is exposed to and how the entity manages the risk and impact of the same in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and cash equivalents, other bank balances, trade receivables, loans, other financial assets measured at amortised cost.	Ageing analysis, external credit rating (wherever available)	Diversification of bank deposits, credit limits and letters of credit
Liquidity Risk	Borrowings, trade payables and other financial liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market Risk	Recognised financial assets and liabilities not denominated in Indian rupee (INR)	Sensitivity analysis	Management follows established risk management policies
(a) Foreign Currency Risk	Financial assets and financial liabilities	Sensitivity analysis	Management follows established risk management policies
(b) Interest Rate Risk	Long term borrowings at variable rates	Sensitivity analysis Interest rate movements	Interest rate swaps

(i) Credit Risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the Company. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis to mitigate impairment loss on receivables. Credit evaluations are performed on all customers requiring credit over a certain amount before the company's standard payment and delivery terms and conditions are offered. The Company does not secure its financial assets with collaterals

Trade receivable

Trade receivables are primarily unsecured and are derived from revenue earned from customers. As per simplified approach, the company makes provision of expected credit loss on trade receivables using a provision matrix to mitigate the risk of default payments and makes appropriate provisions at each reporting date whenever is for longer period and involves higher risk. Details of balances of trade receivables as on reporting date are stated below :

Particulars	31-Mar-20	31-Mar-19
Trade and other receivables	573,256,220	476,589,888

Cash and cash equivalents are neither past due nor impaired.

In case of other financial assets, there are no indicators as at March 31, 2019 that defaults in payment obligations will occur.

Exposure to credit risks

The company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However management also considers the factors that may influence the credit risk of its customer base. Details of concentration percentage of revenue generated from top customer and top five customers are stated below :

Particulars	31-Mar-20	31-Mar-19
Revenue from a top customer	146,679,578	694,049,178
Revenue from a top five customers	283,925,905	1,100,182,431

(ii) Liquidity risk

Liquidity risk is defined as the risk that the company will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. Management monitors the company's liquidity position through rolling forecasts on the basis of expected cash flows.

Exposure to liquidity risk

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

Particulars	< 1 year	1 - 5 years	> 5 years	Total
31st March 2020				
Borrowings (Including current maturities)*	325,727,209	31,472,888	-	357,200,097
Trade payables	204,356,555	-	-	204,356,555
Other financial liabilities	258,921	-	-	258,921
	530,342,685	31,472,888	-	561,815,573
31st March 2019				
Borrowings (Including current maturities)*	393,918,749	41,494,353	-	435,413,102
Trade payables	122,423,405	-	-	122,423,405
Other financial liabilities	592,253	-	-	592,253
	516,934,407	41,494,353	-	558,428,761

(iii) Market risk

Market risk is the risk of loss of future earnings, fair value or future cash flows that may result from a change in the price of a financial instrument. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and borrowings.

(a) Currency risk

Foreign currency risk is the risk impact related to fair value or future cash flows of an exposure in foreign currency, which fluctuate due to changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the import of materials. The Company evaluates exchange rate exposure arising from foreign currency transactions. The Company follows established risk management policies and standard operating procedures.

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company exposure to the risk of changes in market interest rates related primarily to the Company's short term borrowing with floating interest rates. The Company constantly monitors the credit markets and rebalances its financing strategies to achieve an optimal maturity profile and financing cost.

Note 37 Event after reporting period

No significant event is to be reported between the closing date and that of the meeting of Board of Directors

Note 38

Management believes that the Company will be able to continue its operations on a 'going concern' basis and meet all its liabilities as they fall due for payment in the foreseeable future at least for a period of twelve months from the balance sheet date

- Business Strategies and operating plans which will enable the company to generate operating cash flows for the future
- Positive Working Capital position at the year end

Accordingly the financial statements have been prepared on a going concern basis.

Note 39

Other Non-Current Assets include Capital Advances Rs. 42.85 Crore that has been paid to M/s Euro Décor Pvt Ltd for the purchase of the Gujarat Factory. The said amount is current amount is sitting as an advance on the books of the company due to a delay in government paperwork relating to the transfer of the property as per Banking Norms. Since the property was needed to be provided as collateral to Yes Bank Limited for the working capital facility of the company, management decided that it was more efficient to withhold the registration until the historical government documentation is provided by the sellers. The company has received and is in possession of all original property related title documents.

Note 40

None of the suppliers has intimated about their MSME status alongwith certificate of registration under MSME Act. In view of above, no interest provision was made by the Company during the year

Note 41

Bank account balances are subject to confirmation by banks

Note 42

Previous year figures have been regrouped / reclassified wherever necessary

Note 43

On 11 March 2020, the World Health Organization declared COVID-19 outbreak as a pandemic. Responding to the potentially serious threat of the pandemic, the Indian Government has taken a series of measures to contain the outbreak, which included imposing 'lock-downs' across the country for several months. The lockdowns and restrictions imposed on various activities due to COVID-19 pandemic have posed challenges to the businesses of the Company. The management, based on current estimates and information, expect the carrying amount of company's assets to be recovered. The management has assessed the impact for existing and anticipated effects of COVID-19 on the future cash flow projections on the basis of significant assumptions as per the available information. Based on aforesaid assessment management believes that as per, estimates made conservatively, the company will continue as a going concern. The management continues to monitor any material changes to its COVID-19 impact assessment, resulting from the future economic conditions and future uncertainty, if any

Note 44

As on 31st March 2020, there is no pending litigation of the company.

As per our report attached

For N. D. Kapur & Co.
Chartered Accountants
FRN:001196N
CA Mohit Kumar
Partner
Membership No:547715
UDIN: 21547715AAAABI1067
Place: New Delhi
Date: 17/02/2021

For and on behalf of the Board of Directors

Keshav Narayan Kantamneni Ramgopal Lakshmi Ratan
Chairman & Managing Director Director
DIN: 06378064 DIN:00400605
Sunil Kumar Deo
Company Secretary
FCS: 9994