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**COMPANY INFORMATION****BOARD OF DIRECTORS:**

Mr. N. Iyyappan	Whole Time Director
Mr. Jitender Pareek	Whole time Director
Mr. Subrahmania Sivam R	Director
Mrs. Parul Satyan Bhatt	Director

**CHIEF FINANCIAL OFFICER**

Mr. Rasmiranjan Parida

**COMPANY SECRETARY:**

Mrs. Priyanka Jain Kucheria

**BANKERS:**Indian Overseas Bank  
Lawspet Branch, Puducherry**AUDITORS:**M/s.C.Ramasamy & B.Srinivasan  
Chartered Accountants  
No. 37, Alagiri Nagar, IInd Street,  
Vadapalani, Chennai- 600026**REGISTERED OFFICE  
& FACTORY:**#1/138, Ellamman Koil Street,  
Athipedu Village, Azhinjivakkam,  
P.O.Sholavaram, Chennai-600067.  
Ph: (044) 27984127,  
Fax : (044) 27984678.  
Email: uvboards@yahoo.com  
Website: www.uvboards.in**REGISTRAR  
& TRANSFER AGENT:**Cameo Corporate Services Limited  
Subramanian Building,  
No. 1, Club House Road,  
Chennai-600002  
Phone: (044) 28460390

**NOTICE**

NOTICE is hereby given that the 28<sup>th</sup> Annual General Meeting of the members of the Company will be held at the Registered Office of the Company at #1/138, Ellamman Koil Street, Athipedu village, Azhinjivakkam P.O., Sholavaram, Chennai-600067 on Friday, the 30<sup>th</sup> September 2016 at 11.00 A.M. to transact the following business:

**ORDINARY BUSINESS****1. Adoption of Financial Statements**

To receive, consider and adopt the Audited accounts of the Company for the financial year ended 31<sup>st</sup> March 2016, the Balance Sheet as at that date and the reports of the Auditors and Directors thereon.

**2. Ratification of Appointment of Auditor**

To ratify the appointment of Auditor of the company and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), pursuant to the recommendation of Audit Committee of the Board of Directors and pursuant to the resolutions passed by the members at the AGM held on 11<sup>th</sup> Day of September, 2014, the Company hereby ratifies the appointment of M/s. C. Ramasamy & B. Srinivasan, Chartered Accountants, Chennai (FRN: 002957S, as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the 29<sup>th</sup> Annual General Meeting of the company on such remuneration as may be determined by the Board of Directors.”

Place: Chennai  
Date: 12.08.2016

By order of the Board  
Priyanka Jain Kucheria  
Company Secretary

**NOTES :**

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

6. The Register of Members and Transfer Registers will remain closed from 24.09.2016 to 30.09.2016 (both days inclusive).
7. Members are requested to
  - i) Write to the Company at least seven days before the date of the Meeting, in case they desire any information as regards the Audited Accounts for the financial year ended 31.03.2016, so as to enable the Company to keep the information ready.
  - ii) Quote registered folio number or Client ID in all the correspondence.
  - iii) Send all share transfer lodgments (physical mode) / correspondence to the Registrar and Share Transfer Agents of the Company.
8. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by coordinating RTA of the Company i.e. Cameo Corporate Services Limited. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
9. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, 21<sup>st</sup> Wednesday, 2016, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. The e-voting period will commence at 9.00 a.m. on Saturday, 24<sup>th</sup> September, 2016 and will end at 5.00 p.m. on Tuesday, 27<sup>th</sup> September, 2016. The Company has appointed Mr. P.K Panda & Co, Practicing Company Secretaries, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

**PROCEDURE FOR EVOTING**

The instructions for shareholders voting electronically are as under:

- (i) The e-voting period will commence at 9.00 a.m. on Saturday, 24<sup>th</sup> September, 2016 and will end at 5.00 p.m. on Tuesday, 27<sup>th</sup> September, 2016. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21.09.2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

	For Members 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"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
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"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

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

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.
- (xiii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

Place: Chennai  
Date: 12.08.2016

By order of the Board  
Priyanka Jain Kucheria  
Company Secretary

**DIRECTOR'S REPORT**

To All members,

Your Directors have pleasure in presenting the 28<sup>th</sup> Annual Report on the business and operations of your company along with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2016.

**FINANCIAL RESULTS**

The highlights of the financial results of the company for the year ended 31<sup>st</sup> March, 2016 as compared with the previous year are given below:

Particulars	31.03.2016	31.03.2015
	(Rupees in lacs)	
Gross Sales (Net of sales tax)	6322.42	7819.88
Profit before Interest & Depreciation	247.70	252.82
Profit before Taxation	20.10	181.33
Profit after Taxation	11.70	139.79

**SUBSIDIARIES & ASSOCIATES**

The Company does not have any associate concerns during the year.

**DIVIDEND**

Keeping in mind the minimum profit for the year under review and need to conserve resources towards future financial requirements, Your Directors express their inability to declare any dividend.

**TRANSFER TO RESERVE**

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

**FIXED DEPOSITS**

The Company has not accepted any deposits from others during the year.

**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

**KMP & CHANGES THEREIN:**

There were no changes in KMP during the year under review.

**BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

**NOMINATION & REMUNERATION POLICY**

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

**FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The company has framed Familiarization Programme for Independent Directors pursuant to Equity Listing Agreement and uploaded the same in the website of the Company. The web link to access the aforesaid programme is [http://www.uvboards.in/pdf/UV\\_BOARD-FAMILIARISATION\\_PROGRAMME\\_FOR\\_INDEPEDENT\\_DIRECTORS.pdf](http://www.uvboards.in/pdf/UV_BOARD-FAMILIARISATION_PROGRAMME_FOR_INDEPEDENT_DIRECTORS.pdf).

**MEETINGS**

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

**PARTICULARS OF EMPLOYEES**

None of the employees of your Company were drawing a remuneration exceeding Rs. 5,00,000/- p.m. Hence no particulars of employees as per section 197(12) 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. 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-C.

**STATUTORY AUDITORS**

At the Annual General Meeting held on September 11, 2014, M/s. C. Ramasamy & B. Srinivasan, Chartered Accountants, were appointed as Statutory Auditors of the company to hold office till the conclusion of 28<sup>th</sup> Annual General Meeting of the Company. In terms of proviso of Section 139 of the companies Act, 2013, the appointment of Auditors shall be placed at every Annual General Meeting. Accordingly, the appointment of M/s. C. Ramasamy & B. Srinivasan, Chartered Accountants, as Statutory Auditors of the company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from Auditors to the effect that if they are reappointed, it would be in accordance with provisions of Section 141 of the Companies Act, 2013.



**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 Audit Report is annexed herewith as "Annexure A". The Secretarial Audit

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

**OPEN OFFER FOR ACQUIRING 26% SHAREHOLDING BY M/S. UNIPLY INDUSTRIES LIMITED AND CHANGE OF PROMOTER**

The shareholders are aware that M/s. Uniply Industries Limited has made a public announcement dated 20<sup>th</sup> May 2016 through their Merchant Banker M/s. D&A Financials Service Pvt Ltd regarding their acquisition of 8.78% shareholding from the current promoter M/s. Dugar Mercandise Pvt Ltd vide their share purchase agreement dated 20<sup>th</sup> May 2016 and also has offered to buy 26% from the public shareholders of the company. The draft letter of offer also filed with SEBI and the offer is under consideration of SEBI.

**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 Whole time Director of the company.

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

**FINANCE**

Cash and cash equivalent as at March 31, 2016 is Rs. 6.70 lakhs. The Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

**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.

**RELATED PARTY TRANSACTIONS**

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

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website. The Web link for the same is [http://www.uvboards.in/pdf/UV\\_BOARDRELATED\\_PARTY\\_TRANSACTION\\_S\\_-POLICY.pdf](http://www.uvboards.in/pdf/UV_BOARDRELATED_PARTY_TRANSACTION_S_-POLICY.pdf)

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

**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company has a vigil mechanism/Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. The details of the vigil mechanism/Whistle Blower Policy is posted on the website of the Company and available in this web link: [http://www.uvboards.in/pdf/UV\\_BOARD-WHISTLE\\_BLOWER\\_POLICY.pdf](http://www.uvboards.in/pdf/UV_BOARD-WHISTLE_BLOWER_POLICY.pdf).

**EXTRACT OF ANNUAL RETURN**

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

**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 D".

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

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

**HUMAN RESOURCES**

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

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

**INDUSTRIAL RELATIONS**

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

**TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

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

Pursuant to the provisions of the Investor Education Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has already filed the necessary form and uploaded the details of unpaid and unclaimed amounts lying with the Company for a period of seven years, as on the date of last AGM (i.e. 11.09.2014), 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
2011-2012	27.07.2012	15%(Rs. 0.30 )	02.09.2019
2012-2013	11.09.2013	15%(Rs. 0.30 )	18.10.2020

**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 of the Listing Agreement.

**GREEN INITIATIVE**

Your Company wholly recognizes undying concern for eco friendly environment, continued efforts and worthy contribution to make this planet a safer place.

**ENVIRONMENT**

The Company is committed to the environment. The Company continues to upkeep effluent and chemical treatment plant. Continuous check of air and water pollution at manufacturing unit is made and monitored.

**CORPORATE SOCIAL RESPONSIBILITY**

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

**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: 12.08.2016

For UV Boards Limited  
N.Iyappan                      Jitender Pareek  
Whole Time Director        Whole Time Director

## Annexure-A

The Members  
 UV Boards Limited  
 1/138, Ellamman Kovil Street, Athipedu Village,  
 Azhinjivakkam, Sholavaram  
 Chennai -600 067

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by UV Boards 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, 2016, 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 examined the books, papers, minute books, forms and returns filed and other records maintained by UV Boards Limited ("the Company") for the financial year ended on 31st March, 2016 according to the provisions as applicable to the Company during the period of audit:

- i. The Companies Act, 2013 (the Act) and the rules made there under and the Companies Act, 1956 to the extent applicable;
- 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. Foreign Exchange Management Act, 1999 and the rules and regulations made there under relating to current account transactions
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 2015 (Applicable with effect from 15 May, 2015);
  - c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- vi. 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 (applicable with effect from 1 December, 2015).
- vii. 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 applicable with effect from 1 July 2015.
- viii. In our opinion and as identified and informed by the Management, the company has no Specific laws applicable.

It is reported that during the period under review, the Company had complied with the provisions of the Act, Rules, Regulations and Guidelines, as mentioned above except: -

- The company is in the process of initiating the strict compliances of SS 1 & SS 2 (Since being the first year of implementation) and SEBI (LODR) Regulations 2015 in certain areas and updation in the new Statutory Registers as per New Amended Act, 2013, in lieu of the existing updated Registers.

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

- a) 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;
- b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
- c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
- d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; 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, the company is in the process of establishing adequate systems and processes to monitor and ensure compliance with other applicable general laws viz., Industrial Laws, Environmental, Human Resources, labour laws and the following laws:

1. Environment Protection Act, 1986
2. The Hazardous Wastes (Management, Handling and Trans boundary Movement) Rules, 2008
3. The Water (Prevention & Control of Pollution) Act, 1974 and Rules made thereunder
4. The Air (Prevention & Control of Pollution) Act, 1981
5. The Legal Metrology Act, 2009
6. Customs Act, 1962

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 Board of Directors of the Company is well constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were changes in the composition of the Board of Directors during the year under review and it has been carried out in compliance with the provisions of the Act.

Notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were delivered and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

For LAKSHMMI SUBRAMANIAN & ASSOCIATES

Sd/-

Lakshmmi Subramanian

Senior Partner

FCS No. 3534

C.P.NO. 1087

Place: Chennai

Date: 30.04.2016

## ANNEXURE: B

## FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

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

## I. REGISTRATION &amp; OTHER DETAILS:

1. CIN	L65910TN1988PLC016616
2. Registration Date	14.12.1988
3. Name of the Company	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	#1/138, Ellamman Koil Street, Athipedu Village, Azhinjivakkam, P.O-Sholavaram, Chennai-600067 Ph : 044-27984127
6. Whether listed company	Listed
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Cameo Corporate Services Ltd "Subramanian Building" No.1, Club House Road, Chennai-600002. Phone No.044-28460390

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

S.No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Plywood	2021	70.82
2	Veneers	-	28.16
3	Others	-	1.02
4	Total	-	100.00

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

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
**Category-wise Share Holding**

Category of shareholders	No. of shares held at the beginning of the year (As on 01/04/2015)				No. of shares held at the end of the year (As on 31/03/2016)				% of change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	9473858	-	9473858	62.15	2488984	-	2488984	16.33	45.82
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A)</b>	<b>9473858</b>	<b>-</b>	<b>9473858</b>	<b>62.15</b>	<b>2488984</b>	<b>-</b>	<b>2488984</b>	<b>16.33</b>	<b>45.82</b>
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI									
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Category of shareholders	No. of shares held at the beginning of the year (As on 01/04/2015)				No. of shares held at the end of the year (As on 31/03/2016)				% of change during the year
	Demat	Physical	Total total shares	% of	Demat	Physical	Total	% of total shares	
<b>2. Non-Institutions</b>									
a) Bodies Corp.	2383234	107550	2490784	16.34	4305449	104775	4410224	28.93	(12.59)
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh (Figure as on 01.04.2016 is upto Rs. 1 lakh)	1219415	1000263	2219678	14.56	4590029	940226	5530255	36.28	(21.72)
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh (Figure as on 01.04.2016 is upto Rs. 1 lakh)	936998	-	936998	6.15	2381117	-	2381117	15.62	(9.47)
c) Others (specify)					-	-	-	-	
Non Resident Indians	12000	-	12000	0.08	25350	-	25350	0.17	(0.09)
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	3668		3668	0.02	2620	-	2620	0.02	-
Trusts -	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
HUF	105864	-	105864	0.70	404300	-	404300	2.65	(1.95)
Sub-total (B)(2):-	5768992	1107813	4661179	37.85	11708865	1045001	12753866	83.67	(45.82)
Total Public Shareholding (B)=(B)(1)+ (B)(2)	5768992	1107813	4661179	37.85	11708865	1045001	12753866	83.67	(45.82)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	14135037	1107813	15242850	100.00	14197849	1045001	15242850	100.00	-



**B) Shareholding of Promoter-**

S. No.	Shareholder's Name	Share holding at the beginning of the year (01-04-15)			Share holding at the end of the year (31-03-16)			% of change during the year
		No. of shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	No. of shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	
1	S.P Advisors Private Limited	2222097	14.58	0	NIL	NIL	NIL	(14.58)
2	KNS Exports Private Limited	2224444	14.59	0	NIL	NIL	NIL	(14.59)
3	Navsari Commodities Private Limited	2001000	13.13	0	NIL	NIL	NIL	(13.13)
4	Fulford Sales Private Limited	1500000	9.84	0	NIL	NIL	NIL	(9.84)
5	Dugar Mercandise Private Limited	1373925	9.01	0	2488984	16.33	NIL	7.32
6	Raimcom Sales Private Limited	152392	1.00	0	NIL	NIL	NIL	(1.00)
	<b>TOTAL</b>	<b>9473858</b>	<b>62.15</b>	<b>0</b>	<b>2488984</b>	<b>16.33</b>	<b>NIL</b>	<b>(45.82)</b>

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

S. No.	Shareholder's Name	Share holding at the beginning of the year (01-04-15)			Share holding at the end of the year (31-03-16)			% of change during the year
		No. of shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	No. of shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	
1	S.P Advisors Private Limited	2222097	14.58	0	NIL	NIL	NIL	(14.58)
2	KNS Exports Private Limited	2224444	14.59	0	NIL	NIL	NIL	(14.59)
3	Navsari Commodities Private Limited	2001000	13.13	0	NIL	NIL	NIL	(13.13)
4	Fulford Sales Private Limited	1500000	9.84	0	NIL	NIL	NIL	(9.84)
5	Dugar Mercandise Private Limited	1373925	9.01	0	2488984	16.33	NIL	7.32
6	Raimcom Sales Private Limited	152392	1.00	0	NIL	NIL	NIL	(1.00)
	<b>TOTAL</b>	<b>9473858</b>	<b>62.15</b>	<b>0</b>	<b>2488984</b>	<b>16.33</b>	<b>NIL</b>	<b>(45.82)</b>

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

SN	For Each of the Top 10 Shareholders	Share holding at the beginning of the year (01-04-15)		Cumulative Share holding during the year (31-03-16)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of thecompany
1	REMEX INVESTMENT PVT LTD	1200000	7.8725	1200000	7.8725
2	AADITYA TIKMANI	-	-	881117	5.7805
3	MADANLAL FORGE PRIVATE LTD	-	-	662463	4.3461
4	ADITYA S CHANDAK	-	-	500000	3.2802
5	MAHESH HEMCHAND PUROHIT	-	-	500000	3.2802
6	DEEKSHA MARKETING PVT LTD	651456	4.2738	391456	2.5681
7	GLOBALWORTH SECURITIES LTD.	-	-	304400	1.9970
8	KNS CAPITAL SERVICES LLP	-	-	300000	1.9681
9	BEEJ TRADING PVT.LTD.	-	-	261076	1.7128
10	SUBHASH CHAND MANTRI HUF	-	-	233693	1.5331

**E) Shareholding of Directors and Key Managerial Personnel:**

None of the Directors/KMPs hold shares in the Company as on March, 2016.

**V) INDEBTEDNESS (Rs. In lakhs)****Indebtedness of the Company including interest outstanding/accrued but not due for payment.**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebted- ness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	298399	145970888	0	146269287
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i + ii + iii)</b>	<b>298399</b>	<b>145970888</b>	<b>0</b>	<b>146269287</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	0	0	0	
Reduction	137883	89825095	0	89962978
<b>Net Change</b>	<b>137883</b>	<b>89825095</b>	<b>0</b>	<b>89962978</b>

<b>Indebtedness at the end of the financial year</b>	160516	56145793	0	56306309
i) Principal Amount				
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>160516</b>	<b>56145793</b>	<b>0</b>	<b>56306309</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		N. IYYAPPAN (WTD)	*JITENDER PAREEK(WTD)	
1	Gross salary	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	9.00	9.00	18.00
	(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)	9.00	9.00	18.00
	Ceiling as per the Act	As the company has two WTDs, the Ceiling as per act is up to 10% of net profit as calculated pursuant to section 198 of the companies Act, 2013.		

**B. Remuneration to other directors**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		SUBRAHMANI-YA SHIVAM R	PARUL SATYAN BHATT	
1	Independent Directors	Rs.	Rs.	Rs.
	Fee for attending board & committee meetings	50,000	50,000	1,00,000
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	50,000	50,000	1,00,000
2	Other Non-Executive Directors	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	50,000	50,000	1,00,000
	Total Managerial Remuneration			1,00,000
	Overall Ceiling as per the Act	Directors other than the executive directors have been paid a sitting fee of Rs. 10000/- each for attending each board meeting. No other remuneration has been paid to them.		

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

SN.	Particulars of Remuneration	Key Managerial Personnel		
		Rasmiranjan Parida (CFO)	Priyanka Jain Kucheria(CS)	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,23,244	5,40,000	8,63,244
	(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	3,23,244	5,40,000	8,63,244

**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)
<b>A. COMPANY</b>					
Penalty			None		
Punishment			None		
Compounding			None		
<b>B. DIRECTORS</b>					
Penalty			None		
Punishment			None		
Compounding			None		
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			None		
Punishment			None		
Compounding			None		

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

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

- I. The percentage increase in remuneration of each director, Chief Financial Officer, Company Secretary or Manager, if any, in the financial Year 2015-2016, the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2015-2016 and Comparison of the remuneration of the Key Managerial Personnel against the Performance of the company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for FY 2015-2016 (Rs. in lakhs)	% Increase in Remuneration of Director/KMP in FY 2015-2016	Ratio of Remuneration of each Director to median of remuneration of employees	Comparison of the remuneration of the KMP against the performance of the company
1	Mr. N. Iyyappan (Whole time Director)	9.00	16.13%	4.96	During the year under review the profit after tax is Rs.11,70,000/- against profit after tax of Rs. 1,39,79,310/- in the previous year, there is a decrease. However remuneration paid and increased thereto is very minimal and nominal in industry.
2	Mr. Jitender Pareek (CFO with effect from 31.03.2015)	9.00	8.69%	4.96	
3.	Mr. Rasmiranjan Parida	3.23	6.95%	1.78%	
4	Mrs. Priyanka Jain Kucheria (CS)	5.40	NIL	2.98%	

- \* The Non Executive Independent Directors Remuneration by the way of sitting fee only. Therefore the ratio of Remuneration and percentage of increase in remuneration is not considered for the above purpose.
- II. The percentage increase in the median remuneration of employees for the financial year 2015-2016 is around 42.8%.
- III. The number of permanent employees on the rolls of company as on 31.03.2016 is 19.
- IV. The explanation on the relationship between average increase in remuneration and company performance: The increase in remunerations is in line with the market trend.
- V. Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies:

Particulars	As at 31st Mar 16	As at 31st Mar 15	Variation %
Closing rate of share at BSE (In Rs.)	12.82	8.70	47.36
EPS (In Rs.)	0.08	0.92	(91.30)
Market Capitalization (Rs.in Lakhs )	1954.13	1326.13	47.35
Price Earnings Ratio	160.25	9.46	1593.97

**VI. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: The average decrease in salaries of employees other than managerial personnel in 2015-16 was around (15.1%).** For CFO, percentage increase in managerial remuneration for the year was 6.95% and for Company Secretary was NIL. There was a 16.13% increment in remuneration of Mr. N. Iyyappan, the Whole time Director of the Company and for Mr. Jitender Pareek increment in remuneration was 8.69%.

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

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

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

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

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

**A. Conservation of Energy**

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

- (i) Strict watch is kept on idle running of machine and to work the machine at full capacity
- (ii) Installed frequency drivers in machines to save power
- (iii) Machineries are frequently overhauled to work smoothly;
- (iv) Monitoring of power factor is frequently done and we have installed automatic power control systems in the circuit.
- (v) Energy consumption versus production is monitored at regular intervals to check over usage of energy.
- (vi) Continuous monitoring of energy consumption.
- (vii) Voltage is controlled with the installation of automatic voltage controller on transformer.

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

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

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

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

## 3. Future Plan of action:

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

## 4. Expenditure on R &amp; D

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

**B. Research and Development (R & D)**

TECHNOLOGY, ABSORPTION, ADAPTATION AND INNOVATION.

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

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



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

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

**C. Foreign Exchange Earning & Outgo**

During the year under review the foreign exchange earned by the company was Rs. Nil and outgo amounted to Rs. Nil.

Place: Chennai

Date: 12.08.2016

For and on behalf of the Board of Directors

For UV Boards Limited

N.Iyappan  
Whole Time Director

Jitender Pareek  
Whole Time Director

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****a) Industry Structure and Developments**

The Indian economy has emerged as one of the largest economies with a promising outlook on the back of controlled inflation, rise in domestic demand, decline in oil prices, ease in investment norm in Real estate and other reforms like GST and etc.

**b) Opportunities & Threats**

The rise in the demand of Housing and Hospitality Sector, Office & Retail Space and residential real estate trigger the opportunities for your company as a result the demand for plywood, laminates and interior products will further increase.

In spite, of all these positive factors there are threats in the form of:

- a) timber export ban from country like Myanmar & Louse
- b) throwing away, import of low cost products from overseas;
- c) increasing number of manufacturers in both organized as well as unorganized sectors may recede the projected growth;
- d) fears from wood substitutes made from agro waste

**c) Review of Performance:**

During the year under review, there is a dip in both top line and bottom line of the company. In spite of slow growth in industry as such the management is expecting better performance in the years to come.

**d) Outlook:**

The Company's outlook remains same as stated earlier, that is to enhance the capacity utilization of the existing installed capacity.

**e) Risks and Concerns:**

Risk associated with every business transaction could have material impact on the performance of the Company. The Company has a risk management team which evaluates the risk associated with each transaction and takes necessary initiatives for balancing the risk.

**f) Internal Control and Analysis.**

The Company has adequate internal control procedures commensurate with its size and nature of business. The objectives of these procedures are to ensure efficient use and protection of company's resources accuracy in financial reporting and due compliance of statutory requirements and to ensure safety inside the factory during the operation.

**g) Human Resources Development / Industrial Relations.**

The company puts high importance to growth and motivation of its manpower resources with an aim to encourage a productive, participative and collaborative work culture through appropriate intervention. This has helped the company in building dedicated team for creating value for the company.

Place: Chennai  
Date: 12.08.2016

For UV Boards Limited  
N.Iyappan  
Whole Time Director

Jitender Pareek  
Whole Time Director

## CORPORATE GOVERNANCE REPORT

### 1. 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 share holders, 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.

### 2. BOARD OF DIRECTORS

The Strength of the Board as on 31<sup>st</sup> March, 2016 is four (04), out of which two (02) Directors are Independent Directors. The Board is headed by Mr. N. Iyyappan, Whole time Director of the Company. The Composition of the Board of Directors is in conformity with the Corporate Governance Code as mandated by SEBI (LODR) 2015. The composition of the Board is as follows

Sl.No.	Name	Description
01	Mr. N. Iyyappan	Whole time Director
02	Mr. Jitender Pareek	Whole time Director
03	Mr. Subramanian Sivam R	Non- Executive Independent Director
04	Mrs. Parul Satyan Bhatt	Non- Executive Independent Director

During the year, 5 Board meetings were held on 28.05.2015, 25.07.2015, 24.09.2015, 14.11.2015 & 10.02.2016

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 31<sup>st</sup> March, 2016 are as follows

Name of the Directors	Relation-ship with other Directors	Category	No. of Board Meetings attended	Attendance in last AGM	No of other Directorship in other public Company	Details of other Board committee memberships
Mr. N. Iyyappan	None	Executive	5	Yes	None	None.
Mr. Jitender Pareek	None	Executive	5	Yes	None	None
*Mr. K. Ramadasan	None	NEI	4	No	None	None
Mr. Subrahmaniya Sivam R	None	NEI	5	Yes	1	1
Mrs. Parul Satyan Bhatt	None	NEI	5	Yes	None	None.

\*\*Mr. K. Ramadasan has resigned from the Board with effect from 10.02.2016.

**NEI:** Non Executive Independent director

**3. CODE OF CONDUCT**

The UV Boards 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 clause 49 of the listing agreement with the stock exchanges, Mr. N. Iyyappan, Whole time Director of the company had given a declaration on behalf of the Board and Senor management for affirmation of compliance with the code of conduct for the financial year 2015-2016.

**4. AUDIT COMMITTEE:** The Audit Committee constitutes of the following as on 31.03.2016

Name of Members	Status
1. Mr. Subrahmaniya Sivam R.	Chairman
2. Mr. Jitender Pareek	Member
3. Mrs. Parul Satyan Bhatt	Member

Terms of reference of audit committee are as per guidelines set out in the listing agreement with the Stock Exchanges 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.

During the year the meetings of the audit committee were held at the Registered Office of the Company on 28.05.2015, 25.07.2015, 14.11.2015, 10.02.2016.

**5. NOMINATION & REMUNERATION COMMITTEE.**

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing "Remuneration Committee" as the "Nomination and Remuneration Committee." The Committee is governed through Nomination & Remuneration Policy and to access the same, the web link is: <http://www.uvboards.in/pdf/UV%20BOARDS%20%20NOMINATION%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 31.03.2016.

Name of Members	Status
1. Mr. Subrahmaniya Sivam R.	Chairman
2. Mr. N. Iyyappan	Member
3. Mrs. Parul Satyan Bhatt	Member

**6. 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 31.03.2016

Name of Directors	Status	Status in the Committee
Mr. Subrahmaniya Sivam R	NEI	Chairman
Mr. N.Iyappan	WTD	Member
Mrs. Parul Satyan Bhatt	NEI	Member

The meetings of Stakeholder Relationship/ Grievances Committee were held from time to time as required.

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.

**7. RISK MANAGEMENT COMMITTEE**

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

- Annually review and approve the Risk Management Policy and associated frameworks, processes and practices of the company.
- Ensure that the company is taking the appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities.
- Evaluate significant risk exposures of the company and access management's actions to mitigate the exposures in a timely manner.
- Co-ordinate its activities with Audit Committee in stances where there is any overlap with Audit activities.

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

The Risk Management Committee constitutes of the as on 31.03.2016

Name of Directors	Status	Status in the Committee
Mr. Subrahmaniya Sivam R	NEI	Chairman
Mr. N.Iyappan	WTD	Member
Mrs. Parul Satyan Bhatt	NEI	Member

**8. INDEPENDENT DIRECTORS MEETING**

One meeting of independent Directors was held during the year.

**9. DIRECTORS REMUNERATION.**

Remuneration for the year

- i) Amount of Rs. 9,00,000/- p.a. has been paid to Mr. N. Iyyappan and Mr. Jitender Pareek each respectively.
- ii) Sitting fees of Rs. 10,000/- for each Board meeting attended were paid to all Non Executive Independent Directors

**10. MANNER OF BOARD EVALUATIONS:**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Appointment and Remuneration Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board' functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

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

Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

**11. CEO & CFO CERTIFICATION.**

As required by Clause 49 (V) of the listing Agreement signed by Mr. N.Iyyappan, Whole time Director and Mr. Rasmiranjan Parida, CFO of the company was placed before the Board of Directors at their meeting held on 12.08.2016.

**12. GENERAL BODY MEETINGS**

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

Date	Time	Venue	Whether special Resolution passed
11.09.2013	10.00 A.M	Regd Off: 1/138, Ellamman Koil Street, Athipedu Village, Azhinjivakkam p.o., Sholavaram, Chennai-600067.	No
11.09.2014	10.00 A.M	Regd Off: 1/138, Ellamman Koil Street, Athipedu Village, Azhinjivakkam P.O., Sholavaram, Chennai-600067.	Yes
24.09.2015	10.30 A.M	Regd Off: 1/138, Ellamman Koil Street, Athipedu Village, Azhinjivakkam P.O., Sholavaram, Chennai-600067.	Yes

There have been no ordinary or special resolutions passed by the Company's Shareholders through postal ballot during the financial year 2015-16. No Extraordinary General Meeting was conducted during financial year 2015 - 16.

**13. 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 2.24 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.

**14. 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 News papers in English and Vernacular languages (published in Financial Express and Makkal Kural/Malai Sudar).

**15. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management Discussion and Analysis Report forms part of the Annual Report.

**16. GENERAL SHAREHOLDERS INFORMATION**

Annual General Meeting

Date : 30.09.2016

Time : 11.00 A.M

Venue : Registered office of the Company at

#1/138, Ellamman Koil Street, Athipedu Village, Azhinjivakkam P.O.,  
Sholavaram, Chennai - 600067.

**Tentative Financial Calendar**

(Compliance of Clause 41 of the Listing Agreement)

Period ended	Financial Reporting On or before
30 <sup>th</sup> June, 2016	15 <sup>th</sup> August, 2016
30 <sup>th</sup> September, 2016	15 <sup>th</sup> November, 2016
31 <sup>st</sup> December, 2016	15 <sup>th</sup> February, 2017
31 <sup>st</sup> March, 2017	30 <sup>th</sup> May, 2017

**Book Closure**

The Register of members and share transfer books of the Company shall remain closed from 24.09.2016 to 30.09.2016 (both days inclusive) for the purpose of annual general meeting & Dividend.

**Listing on Stock Exchanges**

The Company's shares are listed in the following Stock Exchanges:

1. Bombay Stock Exchange Limited, Mumbai, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001.

**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.

**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 31.03.2016 is 1, 41, 97,849.

**Corporate Identity Number (CIN): L65910TN1988PLC016616.**

**Stock Market Data:**

Month	Bombay Stock Exchange Limited (BSE)	
	High	Low
April, 2015	11.38	8.25
May, 2015	10.31	6.41
June, 2015	11.52	7.30
July, 2015	20.25	10.45
August, 2015	20.15	12.30
September, 2015	13.57	9.39
October, 2015	11.74	9.60
November, 2015	15.19	12.27
December, 2015	19.75	15.15
January, 2016	30.25	18.60
February, 2016	19.05	11.90
March, 2016	12.82	11.01

**Distribution Schedule of Share Holders as on 31.03.2016**

No. of Equity Shares Held	Share Holders		Share holdings	
	Number	% to total	shares	% to total
1 to 100	293	17.3442	38088	0.2498
101 to 500	1425	41.6788	392920	2.5777
501 to 1000	493	14.4194	405545	2.6605
1001 to 2000	366	10.7048	572154	3.7535
2001 to 3000	121	5.5390	316988	2.0795
3001 to 4000	77	2.2521	283229	1.8581
4001 to 5000	87	2.5446	418409	2.7449
5001 to 10000	120	3.5097	936781	6.1457
10001 & Above	137	4.0070	11878736	77.9298
Total	3419	100.0000	15242850	100.0000

Note: 1. above table is as per the records maintained by the RTA as on 31<sup>st</sup> March 2016.



**17. COMPLIANCE OF NON MANDATORY REQUIREMENTS**

The non-mandatory requirements have been adopted to the extent and in the manner as stated under the appropriate headings detailed below:

(i) Chairman of the Board:

Mr. N. Iyyappan is the chairman of the Board.

(ii) Board Procedure:

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

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

(iii) Nomination and Remuneration Committee:

Please refer Item No.5 under corporate governance report.

(iv) Share Holders Rights:

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

(v) Audit Qualification

There is no qualification in the Auditor's report.

(vi) Training of Board Members

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

Place: Chennai

Date: 12.08.2016

For UV Boards Limited

N.Iyappan  
Whole Time Director

Jitender Pareek  
Whole Time Director

**DECLARATION ON CODE OF CONDUCT**

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 31<sup>st</sup> March, 2016 as envisaged in SEBI (LODR), 2015.

Place: Chennai  
Date: 12.08.2016

For UV Boards Limited  
N.Iyappan  
Whole Time Director

**CEO AND CFO CERTIFICATION**

We, Whole time Director & CFO responsible for the finance function, certify that:

- a) We have reviewed the financial statements and cash flow statement for the year ended 31<sup>st</sup> March 2016 and to the best of our knowledge and belief:
  - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31<sup>st</sup> March 2016 are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems pertaining to financial reporting. Deficiency in the design or operation of such internal controls, if any, of which We are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d.
  - i) There has not been any significant change in internal control over financial reporting during the year under reference;
  - ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes of the financial statements; and
  - iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: Chennai,  
Date: 12.08.2016

N. Iyyappan  
Whole time Director

Rasmi Ranjan Parida  
CFO

**CERTIFICATE OF COMPLIANCE FROM AUDITORS AS STIPULATED UNDER  
SCHEDULE - V (PART E) OF SEBI (LODR), 2015.****CERTIFICATE**

TO  
THE SHAREHOLDERS,  
UV BOARDS LIMITED  
CHENNAI

We have examined the compliance of Corporate Governance by UV Boards ('the Company') for the year ended on 31 March, 2016, as stipulated in Clause 49 of the erstwhile Listing Agreement ('Listing Agreement') of the Company with the Stock Exchanger(s) for the period from 1st April, 2015 to 30th November, 2015 and as per the applicable regulations of Securities and Exchange Board of India (Listing Obligations and regulations requirements) Regulations, 2015 ('Listing Obligations') for the period from 1st December 2015 to 31st March 2016.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations gives to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement / Listing Regulations, as applicable to the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

Place: Chennai  
Date: 28.05.2016

C. Ramasamy  
Partner  
Membership No: 23714

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF M/s UV BOARDS LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **M/s. U V Boards Limited** ("the company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

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

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

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

**Opinion**

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2016;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and
- (c) In the case of cash flow statement, of the cash flows for the year ended on that date

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order) issued by the Central Government of India in terms of sub-section(11) of section 143 of the Act, we give in the Annexure B a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books
  - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with books of account.
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure A; and
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
    - i. The company does not have any pending litigation which would impact its financial position.
    - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.

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

Place: Chennai  
Date:30.04.2016

**Annexure A to the Independent Auditors' Report**

(Referred to in paragraph 1(f) under "Report on other legal and regulatory requirements" section of our report of even date)

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

We have audited the internal financial controls over financial reporting **M/sUVBoards Limited** ('the Company') as of 31 March 2016 in conjunction with our audit of the financial statements of the company for the year ended as on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control

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

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

In our opinion, to the best of our information and explanation given to us, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For C.RAMASAMY & B.SRINIVASAN

Chartered Accountants

FRN : 002957S

(C.Ramasamy)

Partner

M.No.023714

Place : Chennai

Date : 30.04.2016

**ANNEXURE B****ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE**

The Annexure referred to in our Independent Auditor's Report to the members of **M/sUV Boards Limited** for the year ended on 31.03.2016. We report that:

- i. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account.
  - (c) Company does not own any land. However the company has constructed building/shed on leasehold land. The Lease for the land is valid up to 31st March, 2028 which is renewable for further period of 21 years.
- ii. The Management has conducted physical verification of inventory at reasonable intervals and no material discrepancies were noticed.
- iii. As informed to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act. Hence clause (a) (b)& (c) are not applicable.
- iv. In respect of Loan, Investments, Guarantees & Security the provision of Section 185 & 186 of the Companies Act 2013 have been complied with.
- v. The company has not accepted any deposits.
- vi. Maintenance of cost records has not been specified by the Central Government under sub – section (1) of section 148 of the Companies Act., for the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, *there is some delay by company in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, Cess and any other statutory dues with the appropriate authorities.*

According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31<sup>st</sup> March 2016 for a period of more than six months from the date they became payable.

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



S.No	Name of Statute	Nature of Dues	Amount	Period to which the amount relates	Forum Where dispute is pending
1	Service Tax, Finance Act, 1994	Service Tax & Penalty	Rs.2,49,225	2006- 2007 to 2008-2009	Commissioner of Central Excise (Appeals)

- viii. The company has not defaulted in repayment of dues to financial institutions or banks and Government during the year. There have been no outstanding dues to debenture holders.
- ix. During the year company has not raised any money through Initial Public Offer or further Public Offer. The term Loans availed by the company during the year have been applied for the purpose for which it has been availed.
- x. Based upon the audit procedures performed for the purpose of reporting true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. Managerial Remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
- xii. Company is not a Nidhi Company.
- xiii. All transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For C.Ramasamy & B.Srinivasan  
Chartered Accountants  
(FRN : 002957S )  
(C.Ramasamy)  
Partner  
MNo : 023714

Place : Chennai  
Date : 30.04.2016

## UV BOARDS LIMITED

Regd. Off:- No.1/138, Ellamman Koil Street, Athipedu Village, Azhinjivakkam P.O., Sholavaram, Chennai - 600067.

## BALANCE SHEET AS ON 31.03.2016

PARTICULARS	Note No.	As at 31.03.2016		As at 31.03.2015	
		Rs.	Rs.	Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>					
<b>1. Shareholders' funds</b>					
(a) Share Capital	2.1	30,485,700		30,485,700	
(b) Reserves and Surplus	2.2	59,033,461		57,863,679	
			89,519,161		88,349,379
<b>2 Non- current liabilities</b>					
(a) Long-term borrowings	2.3	160,516		298,399	
(b) Deferred Tax liabilities (Net)	2.4	2,876,000		3,236,000	
(c) Long term provisions	2.5	-		-	
			3,036,516		3,534,399
<b>3 Current Liabilities</b>					
(a) Short term borrowings	2.6	56,145,793		145,970,888	
(b) Trade payables	2.7	93,192,032		209,808,688	
(c) Other current liabilities	2.8	5,781,272		863,041	
(d) Short term provisions	2.9	7,795,662		6,840,098	
			162,914,759		363,482,715
<b>TOTAL</b>			<b>255,470,436</b>		<b>455,366,493</b>
<b>II ASSETS</b>					
<b>1. Non-current assets</b>					
(a) Fixed assets	2.10				
(i) Tangible assets		33,484,553		38,024,634	
(ii) Intangible assets		226,329		226,329	
(iii) Capital work-in-progress		-		-	
(b) Non-current investments	2.11	108,000		96,000	
(c) Long-term loans and advances	2.12	3,339,349		6,548,302	
(d) Other Non- Current assets		-		-	
			37,158,231		44,895,265
<b>2. Current assets</b>					
(a) Inventories	2.13	76,597,342		110,668,304	
(b) Trade receivables	2.14	135,885,959		215,935,153	
(c) Cash and Bank Balances	2.15	670,588		37,234,327	
(d) Short-term loans and advances	2.16	3,066,786		44,641,611	
(e) Other current assets	2.17	2,091,530		1,991,833	
			218,312,205		410,471,228
<b>TOTAL</b>			<b>255,470,436</b>		<b>455,366,493</b>
See accompanying notes to the financial statements	1 & 2				

For and on behalf of the Board

N. Iyyappan (00081796) Subramanya Sivam R  
 Jitender Pareek (07034051) (02393209)  
 Whole Time Directors Parul Satyan Bhatt  
 Place : Chennai (07143186)  
 Date: 30.04.2016 Directors

Rasmiranjan Parida Priyanka Jain Kucheria  
 Chief Financial Officer Company Secretary

As per our report of even date  
 For C.Ramasamy & B.Srinivasan  
 Chartered Accountants  
 FRN:002957S  
 C.Ramasamy  
 Partner  
 M.No.023714

## UV BOARDS LIMITED

Regd. Off:- No.1/138, Ellamman Koil Street, Athipedu Village, Azhinjivakkam P.O., Sholavaram, Chennai - 600067.

## STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2016

PARTICULARS	Note No.	As at 31.03.2016		As at 31.03.2015	
		Rs.	Rs.	Rs.	Rs.
<b>I Revenue from operations:</b>	2.18				
Sale of Products		632,242,657		781,987,888	
Less: Excise Duty		53,689,131	578,553,526	41,585,875	740,402,013
<b>II Other Income</b>	2.19		1,491,668		5,788,770
<b>III Total Revenue (I + II)</b>			580,045,194		746,190,783
<b>IV Expenses</b>					
Cost of Materials Consumed	2.20	355,064,920		283,589,294	
Purchases of Stock in Trade	2.20	130,442,910		426,379,724	
Changes in inventories of finished goods, work in progress and Stock-in-trade	2.20	26,302,874		(34,671,348)	
Employee benefits expense	2.21	15,728,076		15,820,439	
Finance Costs	2.22	17,679,081		13,876,691	
Depreciation and amortization expense	2.10	5,041,581		6,262,124	
Other expense	2.23	27,775,970		29,790,437	
<b>Total Expense</b>			578,035,412		741,047,361
<b>V Profit before exceptional and extraordinary items and tax (III-IV)</b>			2,009,782		5,143,422
<b>VI Exceptional Items</b>			-		-
Profit on sale of investment			-		12,989,888
<b>VII Profit before extraordinary items and tax (V-VI)</b>		2,009,782		18,133,310	
<b>VIII Extraordinary items</b>			-		-
<b>IX Profit before tax (VII-VIII)</b>			2,009,782		18,133,310
<b>X Tax expense:</b>					
(1) Current tax		1,200,000		6,600,000	
(2) Deferred tax		(360,000)		(2,446,000)	
			840,000		4,154,000
<b>XI Profit/(Loss) for the period from continuing operations (IX - X)</b>			1,169,782		13,979,310
<b>XII Profit/(Loss) for the period from discontinuing operations</b>			-		-
<b>XIII Tax expense of discontinuing operations</b>			-		-
<b>XIV Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)</b>			-		-
<b>XV Profit/(Loss) for the period (XI + XIV)</b>			1,169,782		13,979,310
<b>XVI Earnings per equity share:</b>					
(1) Basic			0.08		0.92
(2) Diluted			-		-
See accompanying notes to the financial statements	1&2				

For and on behalf of the Board

N. Iyyappan (00081796) Subramanya Sivam R  
 Jitender Pareek (07034051) (02393209)  
 Whole Time Directors Parul Satyan Bhatt  
 Place : Chennai (07143186)  
 Date: 30.04.2016 Directors

Rasmiranjan Parida Priyanka Jain Kucheria  
 Chief Financial Officer Company Secretary

As per our report of even date  
 For C.Ramasamy & B.Srinivasan  
 Chartered Accountants  
 FRN:002957S  
 C.Ramasamy  
 Partner  
 M.No.023714

## UV BOARDS LIMITED

Regd. Off:- No.1/138, Ellamman Koil Street, Athipedu Village, Azhinjivakkam P.O., Sholavaram, Chennai - 600067.

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2016

PARTICULARS	2015-2016 Rs.	2014-2015 Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before taxation and Extraordinary items	2,009,782	18,133,310
Adjustments for:		
Depreciation	5,041,581	6,262,124
(Profit)/Loss on sale of fixed assets	-	(82,491)
Interest Expenses	14,487,429	8,323,586
Interest Received	(1,491,668)	(5,703,163)
Profit on sale of investments	-	(12,989,888)
Prior Period Expenses		
Dividend income on long term investments		
Assets written Off		
Public Issue Expenses written off		
Operating profit before working capital changes	<b>20,047,124</b>	<b>13,943,478</b>
<b>Movements in working capital:</b>		
<b>Adjustments for</b>		
(Increase)/Decrease in Sundry Debtors and other receivable	124,875,942	(64,437,468)
(Increase)/Decrease in Inventories	34,070,962	(34,692,725)
Increase/(Decrease) in Current Liabilities	(111,942,861)	6,613,404
Cash generated from operations	<b>67,051,167</b>	<b>(78,573,311)</b>
Direct taxes paid (net of refunds)	142,667	1,561,238
Cash flow before extraordinary items	66,408,500	(80,134,544)
Extraordinary item		
Net cash from operating activities	<b>66,908,500</b>	<b>(80,134,549)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(501,500)	(2,724,354)
Sale of fixed assets	-	2,961,286
Purchase of investments	(12,000)	(4,910,900)
Sale of Investments	-	18,450,322
Interest received	1,491,668	5,703,163
Dividend received	-	-
Net cash used in investing activities	<b>978,168</b>	<b>19,479,517</b>

## UV BOARDS LIMITED

Regd. Off:- No.1/138, Ellamman Koil Street, Athipedu Village, Azhinjivakkam P.O., Sholavaram, Chennai - 600067.

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2016

PARTICULARS	2015-2016 Rs.	2014-2015 Rs.
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	-	-
Proceeds of Capital	-	-
Repayment of long term borrowings	(137,883)	-
Proceeds of long term borrowings	-	57,574
Proceeds of short term borrowings	(89,825,095)	88,126,558
Interest paid	(14,487,429)	(8,323,586)
Public Issue Expenses		
Net cash from financing activities	<b>(104,450,407)</b>	<b>79,860,546</b>
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(36,563,739)	19,205,514
Cash and cash equivalents at the beginning of the year	37,234,327	18,028,813
Cash and cash equivalents at the end of the year	670,588	37,234,327

For and on behalf of the Board

N. Iyyappan (00081796) Subramanya Sivam R  
 Jitender Pareek (07034051) (02393209)  
 Whole Time Directors Parul Satyan Bhatt  
 Place : Chennai (07143186)  
 Date: 30.04.2016 Directors

Rasmiranjan Parida Priyanka Jain Kucheria  
 Chief Financial Officer Company Secretary

As per our report of even date  
 For C.Ramasamy & B.Srinivasan  
 Chartered Accountants  
 FRN:002957S  
 C.Ramasamy  
 Partner  
 M.No.023714

**NOTE-1: SIGNIFICANT ACCOUNTING POLICIES****1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

- a. These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
- b. The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements. Management believes that these estimate and assumptions are reasonable and prudent. However, actual results could differ from estimate.

**2. FIXED ASSETS**

- a. Fixed Assets are stated at cost of construction or acquisition less accumulated depreciation. All other expenses including taxes, duties, freight incurred to bring the fixed assets to a working condition are also treated as the cost of the fixed assets
- b. Fixed Assets are stated at acquisition cost less accumulated depreciation or amortization and cumulative impairment.

**3. INVESTMENTS**

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

**4. RETIREMENT BENEFITS TO EMPLOYEES****Defined Contribution Plans**

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

**Defined Benefit Plan**

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

**5. INVENTORIES**

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

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

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

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

#### **6. DEPRECIATION**

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

#### **7. FOREIGN CURRENCY TRANSACTIONS**

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

#### **8. REVENUE RECOGNITION**

Revenue from sale of goods is recognized when sufficient risks and rewards are transferred to customers, which is generally on dispatch of goods and sales are stated net of returns and discounts.

- a. Dividend income is recognized when the company's right to receive dividend is established.
- b. Interest Income is recognized on time proportion basics

#### **9. PRIOR PERIOD ITEMS**

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

#### **10. TAXES ON INCOME**

Provision for current tax made as per the provisions of the Income Tax Act, 1961.

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

**NOTES ON ACCOUNTS FOR THE PERIOD ENDED 31.03.2016****Note No: 2.1 - SHARE CAPITAL**

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
<b>Authorised Share Capital</b> 20,000,000 Equity Shares of Rs.2/- each		40,000,000		40,000,000
<b>Issued, Subscribed and Paid up Capital</b> 15,242,850 Equity Shares of Rs.2/- each fully paid-up.		30,485,700		30,485,700
<b>TOTAL</b>		<b>30,485,700</b>		<b>30,485,700</b>

**Note No: 2.1.1 - Reconciliation of Shares: -**

Particulars	31.03.2016	31.03.2015
	No. of Shares	No. of Shares
Opening Share Capital	15,242,850	15,242,850
Add: Shares issued During the year	-	-
Add: Rights / Bonus Shares Issued	-	-
<b>Total</b>	15,242,850	15,242,850
Less: Buy back of Shares	-	-
Less Reduction in Capital	-	-
Closing Share Capital	15,242,850	15,242,850

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

Name of Shareholders	31.03.2016		31.03.2015	
	In Nos	In %	In Nos	In %
Dugar Mercandise Private Limited	2,488,984	16.33	1,373,925	9.01
Aaditya Tikmani	881,117	5.78	-	-
Remex Investments Private Limited	1,200,000	7.87	1,200,000	7.87
KNS Exports Private Limited	-	-	2,224,444	14.59
Fulford Sales Private Limited	-	-	1,500,000	9.84
Navasari Commodities Private Limited	-	-	2,001,000	13.13
SP Advisors Private Limited	-	-	2,222,097	14.58

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

**NOTE NO: 2.2 - RESERVES AND SURPLUS**

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
<b>a) General Reserve</b>				
Balance as per Last Financial Statement	5,000,000		5,000,000	
Add: Transfer made during the year	-		-	
		50,00,000		50,00,000
<b>b) Surplus/ (Deficit) in the Statement of Profit and Loss</b>				
Balance as per Last Financial Statement	52,863,679		44,922,976	
Add: Profit During The Year	1,169,782		13,979,310	
Less: Depreciation Adjustments as per Companies Act'2013	-		6,038,607	
Less: Appropriations	-			
Difference	-			
Closing Balance		54,033,461		52,863,679
<b>TOTAL</b>		<b>59,033,461</b>		<b>57,863,679</b>



**Note No: 2.3 - LONG TERM BORROWINGS**

Particulars	31.03.2016		31.03.2015	
	Non- Current Maturities	Current Maturities	Non- Current Maturities	Current Maturities
	Rs.	Rs.	Rs.	Rs.
<b>Deferred payment liabilities</b>				
Hire Purchase Loan - (Secured)				
IOB Term Loan I				
A/c. No. 212103341000003 Pushpaka	160,516	186,791	298,399	268,560
	<b>160,516</b>	<b>186,791</b>	<b>298,399</b>	<b>268,560</b>
<b>The above amount includes:-</b>				
Secured Borrowings	160,516	186,791	298,399	268,560
Unsecured Borrowings	-	-	-	-
Amount disclosed under the head "Other Current Liabilities" (Ref:- Note 2.8)	-	(186,791)	-	(268,560)
<b>NET AMOUNT</b>	<b>160,516</b>	<b>-</b>	<b>298,399</b>	<b>-</b>

Hire Purchase Loan from Indian Overseas Bank - Car Loan is secured by hypothecation of respective asset, hire purchase loan is repayable in 36 EMI of Rs.22,380/-

**Note No: 2.4 - DEFERRED TAX LIABILITY**

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
<b>Deferred Tax Liabilities</b>				
Fixed Assets:- Impact of difference between tax depreciation and depreciation charged for the financial reporting.		2,889,000		3,309,000
<b>Deferred Tax Assets</b>				
Employee Retirement Benefits:- Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis.		(13,000)		(73,000)
<b>Deferred Tax Liabilities (Net)</b>		<b>2,876,000</b>		<b>3,236,000</b>

**Note No: 2.5 - LONG TERM PROVISIONS**

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
Provision For Employee Benefits		-		-
<b>TOTAL</b>		<b>-</b>		<b>-</b>

<b>Note No: 2.6 - SHORT TERM BORROWINGS</b>				
<b>Particulars</b>	<b>31.03.2016</b>		<b>31.03.2015</b>	
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
<b>Loans repayable on demand</b>				
<b>(i) From Bank</b>				
Cash Credit from Indian Overseas Bank - (Secured)		56,145,793		66,701,357
Short Term Credit from Banks - (unsecured)		-		75,269,531
<b>(ii) From Others</b>				
Raimcom Sales Private.Ltd.		-	4,000,000	
<b>TOTAL</b>		<b>56,145,793</b>		<b>145,970,888</b>
<b>The above amount includes:-</b>				
Secured Borrowings		56,145,793		66,701,357
Unsecured Borrowings		-		79,269,531
<p>a) Cash Credit and Short Term Credit from Indian Overseas Bank is secured by stock and receivable not exceeding 90 days of the company, first charge on the fixed assets of the company, and further secured by personal guarantee of the whole time director of company and a Third Party who has also given his land as collateral security. The cash credit is repayable on demand and carries interest @ 12.20% p.a.</p> <p>b) Short Term Credit from Banks as on 31.03.2015 carries interest rate ranging from 1% to 2%.</p>				
<b>Note No: 2.7 - TRADE PAYABLES</b>				
<b>Particulars</b>	<b>31.03.2016</b>		<b>31.03.2015</b>	
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
<b>Trade Payables</b>				
For Goods		82,701,865	203,432,988	
For Expenses ( MSM Enterprise disclosure Refere Note No. 2.25. g )		3,477,648	4,518,440	
<b>Others</b>				
For Statutory Dues		7,012,519		1,857,260
<b>TOTAL</b>		<b>93,192,032</b>		<b>209,808,688</b>
<b>Note No: 2.8 - OTHER CURRENT LIABILITIES</b>				
<b>Particulars</b>	<b>31.03.2016</b>		<b>31.03.2015</b>	
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
Current maturities of deferred payment liabilities		186,791		268,560
Unpaid Dividend 2011-12		334,615		334,615
Unpaid Dividend 2012-13		259,866		259,866
Advance Received		5,000,000		-
<b>TOTAL</b>		<b>5,781,272</b>		<b>863,041</b>
<b>Note No: 2.9 - SHORT TERM PROVISIONS</b>				
<b>Particulars</b>	<b>31.03.2016</b>		<b>31.03.2015</b>	
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
Provision for Taxation		7,753,543		6,603,013
Provision For Employee Benefits		42,119		237,085
<b>TOTAL</b>		<b>7,795,662</b>		<b>6,840,098</b>

## Note No. 2.10 FIXED ASSETS

Description of Assets	Gross Block (Rs.)				Depreciation (Rs.)				Net Block (Rs.)	
	Cost as on 01/04/2015	Addition during the year	Deletion during the year	Total cost As at 31/03/2016	Depreciation As on 01/04/2015	Addition during the year	Depreciation adjustments	Total Dep. as at 31/03/2016	As on 31/03/2016	As on 31/03/2015
Tangible Assets:-										
LAND	-	-	-	-	-	-	-	-	-	-
FACTORY BUILDING	21,747,377	-	-	21,747,377	5,861,041	681,021	-	6,542,062	15,205,315	15,886,336
PLANT AND EQUIPMENT	33,187,660	476,000	-	33,663,660	15,565,988	3,605,497	-	19,171,485	14,492,175	17,621,672
FURNITURE AND FIXTURES	3,103,388	-	-	3,103,388	878,737	347,992	-	1,226,729	1,876,659	2,224,651
VEHICLES										
i) Car	1,877,113	-	-	1,877,113	679,161	242,715	-	921,876	955,237	1,197,952
OFFICE EQUIPMENT	701,854	-	-	701,854	288,871	105,028	-	393,899	307,955	412,983
OTHERS										
i) COMPUTERS	750,536	25,500	-	776,036	707,286	17,209	-	724,495	51,541	43,250
ii) ELECTRICAL & FITTINGS	2,360,879	-	-	2,360,879	1,725,089	42,119	-	1,765,208	595,671	637,790
	63,728,807	501,500	-	64,230,307	25,704,173	5,041,581	-	30,745,754	33,484,553	38,024,634
Intangible Assets:-										
Goodwill	4,526,580	-	-	4,526,580	4,300,251	-	-	4,300,251	226,329	226,329
Total	4,526,580	-	-	4,526,580	4,300,251	-	-	4,300,251	226,329	226,329
Grand Total	68,255,387	501,500	-	68,756,887	30,004,424	5,041,581	-	35,046,005	33,710,882	38,250,963
Previous Year	69,525,947	2,724,354	3,994,914	68,255,387	18,819,811	6,262,124	4,922,489	30,004,424	38,250,963	50,706,136

<b>Note No 2.11 - NON-CURRENT INVESTMENTS</b>				
<b>Particulars</b>	<b>31.03.2016</b>		<b>31.03.2015</b>	
	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
<b>Trade Investment (Long Term) - In Equity Shares - Non Quoted</b>				
<b>Others</b>				
Nuray Chemicals Private Limited (1200 Equity Shares of Rs.10/- each)		12,000		-
Shalivahana Green Energy Ltd (9600 Equity Shares of Rs.10/- each)		96,000		96,000
<b>Total Non- Current Investment</b>		<b>108,000</b>		<b>96,000</b>
<b>Aggregate amount of Unquoted Investment</b>		<b>108,00</b>		<b>96,000</b>
<b>Note No 2.12 - LONG TERM LOANS &amp; ADVANCES</b>				
<b>Particulars</b>	<b>31.03.2016</b>		<b>31.03.2015</b>	
	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
<b>Unsecured Considered Good:</b>				
Deposits		3,339,349		6,548,302
<b>TOTAL</b>		<b>3,339,349</b>		<b>6,548,302</b>
<b>Note No 2.13 - INVENTORIES</b>				
<b>Particulars</b>	<b>31.03.2016</b>		<b>31.03.2015</b>	
	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
<b>(As Certified by the Management)</b>				
Traded goods		-		20,601,740
Raw Material		51,027,631		57,647,834
Work In Process		24,907,347		20,521,022
Finished Goods		177,403		10,264,862
Consumables		484,961		1,632,846
<b>TOTAL</b>		<b>76,597,342</b>		<b>110,668,304</b>
<b>Note No 2.14 - TRADE RECEIVABLES</b>				
<b>Particulars</b>	<b>31.03.2016</b>		<b>31.03.2015</b>	
	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
<b>Unsecured</b>				
<b>Over Six Months - From Due Date</b>				
Good		10,485,061		3,750,376
Doubtful		-		-
<b>Below Six Months - From Due Date</b>				
Good		125,400,898		212,184,777
Doubtful		-		-
Less : Provision for Doubtful Debts		-		-
<b>TOTAL</b>		<b>135,885,959</b>		<b>215,935,153</b>

**Note No: 2.15 - CASH AND BANK BALANCES**

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
<b>i) Cash and Cash Equivalents</b>				
Balance with Banks				
- In Current Accounts		23,167		414,459
Cash on Hand		53,571		65,845
<b>ii) Earmarked Balances with bank</b>				
Axis Bank Ltd - Dividend A/c - 91202003392643		334,367		334,367
Axis Bank Ltd - Dividend A/c - 913020042717877		259,483		259,483
<b>iii) Other Bank Balance</b>				
- As Margin Money		-		36,160,173
		<b>670,588</b>		<b>37,234,327</b>
<i>Deposit account with more than 12 months maturity</i>		-		-
<i>Balances with bank held as margin money</i>				
<i>deposits against LC/SBLC</i>		-		36,160,173
<b>The details of balances as on Balance Sheet date with banks are as follows:-</b>				
ICICI Bank		-		10,090
Indian Overseas Bank		23,167		404,369
		<b>23,167</b>		<b>414,459</b>

**Note No: 2.16 - SHORT TERM LOANS AND ADVANCES**

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
<b>Unsecured Considered Good</b>				
Loans and Advances to Corporates		-		37,082,458
Advances to Suppliers		824,337		-
Prepaid Expenses		105,454		214,306
Advances Staff and Others		-		57,000
Balance with Statutory Authorities		2,136,995		7,287,847
<b>TOTAL</b>		<b>3,066,786</b>		<b>44,641,611</b>

**Note No: 2.17 - OTHER CURRENT ASSETS**

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Income Tax		2,091,530		1,991,833
<b>TOTAL</b>		<b>2,091,530</b>		<b>1,991,833</b>

**Note No: 2.18 - REVENUE FROM OPERATION**

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
<b>Indigenous Sales</b>				
Manufactured Goods		409,437,850		303,386,770
Traded Goods		169,115,676		437,015,243
<b>TOTAL</b>		<b>578,553,526</b>		<b>740,402,013</b>
<b>Details of Manufactured &amp; Traded Goods:</b>				
<b>Manufactured Goods</b>				
Sale of Plywoods		246,537,112		289,851,086
Sale of Veneers		162,900,738		13,535,684
<b>Traded Goods</b>				
Sale of Timber		-		342,650,396
Others		5,873,375		94,364,847
Plywood		163,242,301		-

**Note No: 2.19 - OTHER INCOME**

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Interest		1,491,668		5,703,163
Gain on sale of asset		-		85,607
<b>TOTAL</b>		<b>1,491,668</b>		<b>5,788,770</b>

**Note No: 2.20 - COST OF MATERIAL CONSUMED**

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
<b>a) Raw Materials' Consumption</b>				
Stock at Commencement	57,647,834		57,673,806	
Add: Purchases	359,317,532		263,307,461	
Freight and Octroi on Purchases	6,797,253		15,354,221	
		423,762,617		336,335,488
Less : Stock at Close		51,027,631		57,647,834
<b>TOTAL - A</b>		<b>372,734,988</b>		<b>278,687,654</b>
<b>Details of Rawmaterial Purchased:</b>				
Semi Finished Plywood		214,521,924		-
Core & Face Veneer		139,095,411		239,210,411
Others		5,700,197		24,097,050

**Note No: 2.20 - COST OF MATERIAL CONSUMED**

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
<b>b) Consumables Consumption and Stores</b>				
Stock at Commencement	1,632,846		1,585,497	
Add: Purchases	344,681		4,948,989	
		1,977,527		6,534,486
Less : Stock at Close		484,961		1,632,846
<b>TOTAL - B</b>		<b>1,492,566</b>		<b>4,901,640</b>
Total Cost of material Consumed (A + B)		374,227,554		283,589,294
<b>c) Purchase of Trading Goods</b>				
Purchase of Trading Materials	111,280,276		426,379,724	
Freight and Octroi on Trading Materials	-			
		<b>111,280,276</b>		<b>426,379,724</b>
<b>TOTAL</b>		<b>111,280,276</b>		<b>426,379,724</b>
Details of Trading Goods Purchased:				
Timber		-		346,532,490
Plywood		111,280,287		45,874,487
Others		-		33,972,747
<b>d) Change in Stocks</b>				
Stock at Commencement				
Stock in trade	20,601,740		-	
Work-in Process	20,521,022		13,698,781	
Finished Goods	10,264,862		3,017,495	
		51,387,624		16,716,276
Less: Stock at Close				
Stock in trade	-		20,601,740	
Work-in-Process	24,907,347		20,521,022	
Finished Goods	177,403		10,264,862	
		25,084,750		51,387,624
Stock Decreased /(Increased) by		<b>26,302,874</b>		<b>(34,671,348)</b>
Details of Finished Goods:				
Plywood		177,403		2,179,867
Veneer		-		8,084,995

**Note No: 2.21 - EMPLOYEE BENEFITS EXPENSES**

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Salaries, Wages, Bonus etc.		5,610,939		5,663,626
Contract Labour Charges		7,631,003		7,803,323
Contribution to P.F, E.S.I and Other Statutory Funds		448,844		546,507
Workmen and Staff Welfare Expenses		432,256		521,369
Director Remuneration		1,800,000		1,146,500
Gratuity		(194,966)		139,114
<b>TOTAL</b>		<b>15,728,076</b>		<b>15,820,439</b>

**Note No: 2.22 - FINANCE COSTS**

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Interest Expense		14,487,429		8,323,586
Other Borrowing Cost		3,191,652		5,553,105
<b>TOTAL</b>		<b>17,679,081</b>		<b>13,876,691</b>

**Note No: 2.23 - OTHER EXPENSES**

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Power and Fuels		2,951,033		4,414,521
Repairs and Maintenance				
- Buildings		31,461		98,894
- Machinery		370,196		1,081,784
- Others		534,338		868,267
Rent		4,504,278		4,183,276
Insurance		401,835		319,876
Rates and Taxes		3,707,077		399,065
Generator Expenses		314,522		1,021,784
Conveyance		891,858		920,933
General Expenses		383,798		228,973
Printing & Stationery		85,783		129,971
Postage & Telephone		189,429		212,016
Payment to Auditors ( Refer details below)		390,000		230,000
Legal & Professional Charges		793,207		459,405
Security Charges		1,059,630		1,322,403
Freight Outwards		478,592		1,298,206



**Note No: 2.23 - OTHER EXPENSES**

Particulars	31.03.2016		31.03.2015	
	Rs.	Rs.	Rs.	Rs.
Royalty		-		471,349
Advertisement		107,064		37,783
Listing Fees		200,000		128,000
Sitting Fees		110,000		140,000
Exchange Loss		9,495,814		13,235,980
Excise Duty		776,055		(1,515,165)
Loss on Sale of Fixed Assets (Net)		-		3,116
Donation		-		100,000
<b>TOTAL</b>		<b>27,775,970</b>		<b>29,790,437</b>
Payment to Auditor		31.03.2016		31.03.2015
a) As Auditor	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
Audit Fee		100,000		75,000
Tax Audit Fee		50,000		30,000
Limited Review		50,000		20,000
Vat Audit Fee		40,000		30,000
b) In other Capacity				
Taxation Matters		150,000		75,000
<b>TOTAL</b>		<b>390,000</b>		<b>230,000</b>

**Note No: 2.24 - ADDITIONAL INFORMATION TO FINANCIAL STATEMENT**

a) Contingent Liability and Capital Commitments

i) Service Tax demand - Rs.2,49,225/- (31.03.2015 - Rs.249,225/-).

b) Value of Import on CIF basis is Rs.32,05,164/- (31.03.2015 - Rs.47,19,84,916/-)

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

Particulars	31.03.2016		31.03.2015	
	%	Rs.	%	Rs.
Raw Materials Imported - Veneers	-	-	23.13	64,449,087
Raw Materials Indigenous				
- Core Veneers & Full Face	100.00	353,572,354	76.87	214,238,567
Consumables and Stores - Indigenous	-	-	100.00	4,901,640

d) Earnings in Foreign Currency - Nil (31.03.2015 - Nil)

e) Expenditure in Foreign Currency - Nil (31.03.2015 - Nil)

f) Amounted remitted during the year in foreign exchange on account of dividend for the previous year - Nil

g) Under Micro, Small & Medium Enterprises Development Act 2006, certain disclosures are required to be made relating to such enterprises. In view of the insufficient information from suppliers regarding their coverage under the said Act, no disclosure have been made in the accounts. However, in view of the management the impact of interest if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

**h) Related Parties:**

- i. Wholly Owned Subsidiary Company : ELEMENTZ TRADING PTE LTD - Upto 20.02.2015  
 Key Management Personal  
 N.Iyyappan - Whole Time Director  
 Jitendra Pareek - Whole Time Director  
 Rasmiranjan Parida - Chief Financial Officer  
 Priyanka Kucheria - Company Secretary

**Related Party transactions:-**

Name of Related Party	Amount in Rs.		Nature of Payment
	31.03.2016	31.03.2015	
N.Iyyappan - Whole Time Director	900,000	775,000	Director Remuneration
Jitendra Pareek - Whole Time Director	900,000	345,000	Director Remuneration
Priyanka Kucheria - Company Secretary	540,000	540,000	Salary
Rasmiranjan Parida - Chief Financial Officer	323,244	302,244	Salary
Elementz Trading PTE Ltd	-	178,954,059	Purchase
Elementz Trading PTE Ltd - Trade Payables	-	117,947,653	Amount Due

- i) Consequent to the adoption of Accounting Standard 15 on Employee Benefits as notified by the companies (Accounting Standard) Rules 2006, the following disclosure have been made as required by the standard.
- i. The Company has recognized the following amounts in the Profit and Loss Account towards contribution to defined contribution Plans which are included under contribution to provident and other funds:

Particulars	31.03.2016 Rs.	31.03.2015 Rs.
Provident Fund	353,251	434,758

- ii. The details of post retirement benefit plans for Gratuity are given below which is certified by the actuary and relied upon by the auditors:

Amount Recognised In the Profit and Loss Account	31.03.2016 Rs.	31.03.2015 Rs.
Current Service Cost	63,311	170,328
Interest Cost	34,016	20,529
Past Service Cost	-	-
Expected Return of Plan Assets	<b>(15,344)</b>	<b>(13,191)</b>
Curtailment Cost (Credit)	-	-
Settlement Cost (Credit)	-	-
Net Actuarial (Gain) / Loss	(276,949)	(38,552)
Net Expenses recognized in P&L A/c	<b>(194,966)</b>	<b>139,114</b>

<b>Amount Recognised In the Balance Sheet</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Present Value of obligations as on 31.03.2016	248,515	431,670
Fair Value of plan assets	206,396	194,585
Liability recognized in Balance Sheet	42,119	237,085

<b>Particulars</b>	<b>A</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
		<b>Rs.</b>	<b>Rs.</b>
<b>Change in Obligation over the period ending on 31.03.2016</b>			
Present value of Defined Benefits Obligation at beginning		431,670	262,858
Current Service Cost		63,311	170,328
Interest Cost		34,016	20,529
Plan Amendments			
Prior Service Costs			
Curtailement Cost		-	-
Settlement Cost		-	-
Actuarial (Gain) / Loss		(280,481)	(22,045)
Benefits Paid		-	-
Acquisition/Divestures			
Present value of Defined Benefits Obligation at end of the year		<b>248,516</b>	<b>431,670</b>

<b>B</b>	<b>Rs.</b>	<b>Rs.</b>
<b>Reconciliation Of Opening &amp; Closing Values Of Plan Assets</b>		
<b>AS 15 para 120(e) (i) to (viii)</b>		
Fair Value of Plan Assets at the beginning (opening)	194,585	164,887
Expected return on Assets	15,344	13,191
Employer's Contribution	-	-
Plan Participants Contributions	-	-
<b>Settlement By Fund Manager</b>		
Benefits Payouts	-	-
Actuarial (Gain) / Loss	(3,533)	16,507
Fair Value of Plan Assets at the End	206,396	194,585
Actual Return on Plan Assets	11,811	29,698

<b>Principal Acturial Assumption</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Discount rate (para 78 of AS-15 revised)	7.88%	7.81%
Expected return on assets (para 107-109 AS-15 revised)	7.88%	8.00%
Salary Escalation Rate (para 83-91 and 120(I) AS-15 revised)	8.00%	8.00%
Resignation Rate per Annum	2.00%	2.00%
Mortality Table	IAL 06-08 Ultimate	IAL 06-08 Ultimate

- j) Previous year figures have been regrouped & reclassified wherever necessary.
- k) In the opinion of the Board of Directors Current Assets, Loans & Advances have a value on realisation in the ordinary course of business atleast equal to the amount stated.
- l) The notes referred to in the Profit & Loss Account and Balance Sheet form an integral part of accounts.

For and on behalf of the Board

**N. Iyyappan**  
(00081796)  
**Jitender Pareek**  
(07034051)  
Whole Time Directors

**Subramanya Sivam R**  
(02393209)  
**Parul Satyan Bhatt**  
(07143186)  
Directors

**Rasmiranjan Parida**  
Chief Financial Officer

**Priyanka Jain Kucheria**  
Company Secretary

As per our report of even date  
For **C.Ramasamy & B.Srinivasan**  
Chartered Accountants  
FRN:002957S  
**C.Ramasamy**  
Partner  
M.No.023714

Place : Chennai  
Date: 30.04.2016

**UV BOARDS LIMITED**

CIN:L65910TN1988PLC016616, Mail id:uvboards@yahoo.com  
1/138, Ellaman Koil Street, Athipedu Village, Azhinjivakkam P.O.,  
Sholavaram, Chennai-600 067.

**ATTENDANCE SLIP**

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Name of Attending Member .....

Folio No. ....No. of Shares.....DPID .....

Client ID.....

I do hereby register my presence at the 28<sup>th</sup> Annual General Meeting of the Company.

Venue : 1/138, Ellaman Koil Street, Athipedu Village, Azhinjivakkam P.O,  
Sholavaram, Chennai-600067.

Date : 30.09.2016

Time : 11.00 A.M.

**REQUEST TO MEMBERS**

1. Members and their proxies/ Body Corporate should bring their attendance slip duly filed in for attending the meeting.
2. Members are requested to bring their copies of annual report to the meeting.

**SIGNATURE OF MEMBER / PROXY**

**MGT-11  
Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L65910TN1988PLC016616

Name of the company: UV Boards Limited

Registered office: 1/138, Ellaman Koil Street, Athipedu Village, Azhinjivakkam P.O., Sholavaram, Chennai-600067.

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

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

- Name : ..... Address:.....  
E-mail Id : ..... Signature : ..... or failing him
- Name : ..... Address:.....  
E-mail Id : ..... Signature : ..... or failing him
- Name : ..... Address:.....  
E-mail Id : ..... Signature : ..... or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28<sup>th</sup> Annual general meeting of the company, to be held on the 30<sup>th</sup> day of September 2016 At 11.00 a.m. at 1/138, Ellaman Koil Street, Athipedu Village, Azhinjivakkam P.O., Sholavaram, Chennai-600067 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
	Ordinary Business		
1.	Adoption of Financial Statements for the year ended 31st March, 2016.		
2.	Ratification of appointment Auditor		

Signed this.....day of.....2016

Signature of shareholder

Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**