



2014  2015

ANNUAL REPORT

CORPORATE INFORMATION

Board of Directors

Mr. Deen Dayal Daga
Chairman

Mr. Shyam Daga
Managing Director & CFO

Mr. Rajiv Daga
Joint Managing Director & CEO

Mr. Mohammed Shahid Aftab
Director

Mr. Bharathkumar Hukumchand Rathi
Director

Smt. Shanthi Varadaraj Mallar
Director

Company Secretary & Compliance Officer

Mr. Rajneesh Sharma

Registered Office

29/2, G.K. Manor,
1st Floor, Nehru Nagar Circle,
Sheshadripuram,
Bengaluru - 560 020.
Tel: 080-2344 5607 / 0258
E-mail: info@archidply.com Website: www.archidply.com
CIN: L85110KA1995PLC018710

Auditors

M/s G R V & P K
Chartered Accountants,
"GANAPATHI PLAZA", #58
59th A Cross Road, 4th N Block,
Rajajinagar, Bengaluru - 560 010.
PH: 080-23120689

Bankers

Vijaya Bank
Corporate Banking Branch,
Head Office Building,
#42/1, M.G. Road,
Bengaluru - 560 001.

Plant Location

Chintamani Unit
#19, KSSIDC Industrilal Area,
Kathamachanahalli, Chintamani,
Chickaballapur, Karnataka-563125

Rudrapur Unit

Plot-7, Sector-9, IIE, SIDCUL
Pantnagar,
Udham Singh Nagar
Uttarakhand-263153

Registrar Share Transfer Agent

Karvy Computershare Private Limited
Karvy Selenium, Tower- B, Plot No 31 &32.,
Financial district, Nanakramguda,
Serilingampally Mandal,
Hyderabad - 500032
Tel: +91 04 67161500
Email Id : einward.ris@karvy.com



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NOTICE

NOTICE is hereby given that the **TWENTIETH ANNUAL GENERAL MEETING** of **ARCHIDPLY INDUSTRIES LIMITED** will be held on Wednesday 30th September, 2015 at 11.00 a.m. at CITRINE HOTEL, No- 211 S C Road, Sheshadripuram, Bengaluru -560 020 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and the Profit and Loss Account of the Company for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To ratify the appointment of auditors and fix their remuneration and in this connection, to consider and if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions if any, of the Companies Act, 2013 and the allied Rules framed thereunder M/s. GRV & PK Chartered Accountants, Bengaluru (FRN : 008099S), as the Statutory Auditors of the Company, to hold office as such till the conclusion of the 21st AGM be and is hereby ratified to hold office from the conclusion of 20th AGM to the conclusion of the 21st AGM of the company and that the Board of Directors of the Company be and is hereby authorized to fix their remuneration for the said period and reimbursement of actual out of pocket expenses as may be incurred in the performance of their duties.”

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013, (the Act) including any statutory modification(s) or re-enactment thereof, for the time being in force, read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and all other applicable guidelines for managerial remuneration issued by the Central Government from time to time or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), approval(s) and permission(s) and as are agreed to by the Board of Directors (hereinafter referred to as the Board, which term shall be deemed to include any committee thereof and any person, authorized by the Board in this behalf), consent of the Members be and is hereby accorded to the appointment of Mr. Deen Dayal Daga (DIN : 00497806) as the Executive Chairman of the Company, on the terms and conditions as set out below :

PERIOD OF APPOINTMENT:

5(five) years with effect from 30th May, 2015 to 29th May, 2020 with liberty to either party to terminate the appointment by three months' notice in writing to the other.

Remuneration:

- a) Salary: ₹. 2,00,000/- (Rupees Two lakh only) per month with such annual increment (s) as the Board may decide from time to time, subject however, to a ceiling of ₹. 3,00,000/- (Rupees three Lakhs only) per month.

- b) Perquisites:

i) Housing:

- A) Residential accommodation or house rent allowance @60% of the salary.
- B) Expenses pertaining to electricity, water charges, telephone bills and all other expenses for the upkeep and maintenance thereof and the expenditure incurred thereon will be borne / reimbursed by the Company.
- C) Company shall provide such furniture, fixtures and furnishings as approved by the Board of Directors (which includes any committee thereof) of the Company from time to time.

- ii) **Leave / Holiday Travel Expenses :** Reimbursement of leave/ holiday Travel expenses (like travel fare, lodging ,boarding , conveyance and other expenses) incurred on one or more occasions in a year whether in India or abroad in respect of himself and family subject to the condition that reimbursement shall not exceed one month's basic salary per annum. The entitlement for any one year to the extent not availed shall be allowed to be accumulated up to next two years.

- iii) **Medical Expenses:** Reimbursement of medical expenses (including insurance premium for medical and hospitalization policy, if any) for self and family, which shall include spouse, children and dependent parents, at actual.

- iv) **Club Fees:** Reimbursement of membership fees for one club in India including admission and life membership fees.

- v) **Leave and encashment of leave:** Leave with full pay or encashment thereof as per the rules of the Company.

- vi) **Personal Accident Policy:** Personal Accident Insurance Policy of such amount as may be decided by the Board of Directors (which includes any committee thereof) the premium of which shall not exceed ₹. 10000/- per annum.

- vii) **Contribution to Provident Fund, Superannuation or Annuity Fund:** The company's contribution to Provident Fund and Superannuation and Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax, Act, 1961.



- viii) **Gratuity and /or contribution to Gratuity Fund of the Company:** Gratuity at the rate of half month's salary for each completed year of service.
- ix) **Cars:** Company maintained one car, as per the Rules of the Company.
- x) **Reimbursement** of entertainment, traveling and all other expenses incurred for the business of the Company as per the rules applicable to the Company. Traveling expenses of spouse accompanying the Chairman on any official overseas or inland trip will be governed as per the Rules applicable to the Company.
- xi) **Other Allowance/benefits/perquisites:** Any other allowances, benefits and perquisites as per the Rules applicable in the future and/or any other allowance, perquisites as the Board may from time to time decide.
- xii) **Sitting Fees:** The Chairman shall not be entitled to any sitting fees for attending meetings of the Board or any committee thereof.

Explanation:

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limits prescribed from time to time under Sections 196, 197, 203 and all other applicable provisions of the Act read with Schedule V to the said Act or any statutory modifications or re-enactment thereof for the time being in force, or otherwise as may be permissible at law. So long as Mr. Deen Dayal Daga functions as the Chairman of the Company, he shall be subject to retirement by rotation.

For the purposes of Gratuity, provident fund, Superannuation and other like benefits, if any, the service of Mr. Deen Dayal Daga, Chairman will be considered as continuous service with the Company from the date of his joining as Chairman and Managing Director i.e. 1st July, 2007.

RESOLVED FURTHER THAT the consent of the members be and is hereby also accorded for the age of the Chairman being more than 70 years for appointment as Chairman of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to revise the remuneration and perquisites from time to time so as to be in conformity with the Law, for the time being in force.

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the fore going amount of remuneration and perquisites shall be paid to Mr. Deen Dayal Daga subject to the applicable provisions of Schedule V of the Act and prior approval of the Central Government, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013, (the Act) including any statutory modification(s) or re-enactment thereof, for the time being in force, read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and all other applicable guidelines for managerial remuneration issued by the Central Government from time to time or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), approval(s) and permission(s) and as are agreed to by the Board of Directors (hereinafter referred to as the Board, which term shall be deemed to include any committee thereof and any person, authorized by the Board in this behalf), consent of the Members be and is hereby accorded to the appointment of Mr. Shyam Daga (DIN : 0056180) as the Managing Director & CFO of the Company, on the terms and conditions as set out below :

Period of Appointment:

5(five) years with effect from 30th May, 2015 to 29th May, 2020 with liberty to either party to terminate the appointment by three months' notice in writing to the other.

Remuneration:

- a) Salary: ₹. 1,50,000/- (Rupees One lakh fifty thousand only) per month with such annual increment (s) as the Board may decide from time to time, subject however, to a ceiling of ₹. 2,50,000/- (Rupees Two Lakhs fifty thousand only) per month.
- b) Perquisites:

i) Housing:

- A) Residential accommodation or house rent allowance @60% of the salary.
- B) Expenses pertaining to electricity, water charges, telephone bills and all other expenses for the upkeep and maintenance thereof and the expenditure incurred thereon will be borne / reimbursed by the Company.
- C) Company shall provide such furniture, fixtures and furnishings as approved by the Board of Directors (which includes any committee thereof) of the Company from time to time.

- ii) **Leave / Holiday Travel Expenses :** Reimbursement of leave/ holiday Travel expenses (like travel fare, lodging ,boarding , conveyance and other expenses) incurred on one or more occasions in a year whether in India or abroad in respect of himself and family subject to the condition that reimbursement shall not exceed one month's basic salary per annum. The entitlement for any one year to the extent not availed shall be allowed to be accumulated up to next two years.

- iii) **Medical Expenses:** Reimbursement of medical expenses (including insurance premium for medical and hospitalization policy, if any) for self and family, which shall include spouse, children and dependent parents, at actual.



- iv) **Club Fees:** Reimbursement of membership fees for one club in India including admission and life membership fees.
- v) **Leave and encashment of leave:** Leave with full pay or encashment thereof as per the rules of the Company.
- vi) **Personal Accident Policy:** Personal Accident Insurance Policy of such amount as may be decided by the Board of Directors (which includes any committee thereof) the premium of which shall not exceed ₹. 10000/- per annum.
- vii) **Contribution to Provident Fund, Superannuation or Annuity Fund:** The company's contribution to Provident Fund and Superannuation and Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax, Act, 1961.
- viii) **Gratuity and /or contribution to Gratuity Fund of the Company:** Gratuity at the rate of half month's salary for each completed year of service.
- ix) **Cars:** Company maintained one car, as per the Rules of the Company.
- x) **Reimbursement** of entertainment, traveling and all other expenses incurred for the business of the Company as per the rules applicable to the Company. Traveling expenses of spouse accompanying the Chairman on any official overseas or inland trip will be governed as per the Rules applicable to the Company.
- xi) **Other Allowance/benefits/perquisites:** Any other allowances, benefits and perquisites as per the Rules applicable in the future and/or any other allowance, perquisites as the Board may from time to time decide.
- xii) **Sitting Fees:** The Chairman shall not be entitled to any sitting fees for attending meetings of the Board or any committee thereof.

Explanation:

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limits prescribed from time to time under Sections 196,197,203 and all other applicable provisions of the Act read with Schedule V to the said Act or any statutory modifications or re-enactment thereof for the time being in force, or otherwise as may be permissible at law. So long as Mr. Shyam Daga functions as the Managing Director & CFO of the Company, he shall be subject to retirement by rotation.

For the purposes of Gratuity, provident fund, Superannuation and other like benefits, if any, the service of Mr. Shyam Daga, Managing Director & CFO will be considered as continuous service with the Company from the date of his joining as Joint Managing Director the 18th January, 2007

RESOLVED FURTHER THAT the Board be and is hereby authorized to revise the remuneration and perquisites from time to time so as to be in conformity with the Law, for the time being in force.

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the foregoing amount

of remuneration and perquisites shall be paid to Mr. Shyam Daga subject to the applicable provisions of Schedule V of the Act and prior approval of the Central Government, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

5. To consider and if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197,203 and all other applicable provisions, if any, of the Companies Act, 2013, (the Act) including any statutory modification(s) or re-enactment thereof, for the time being in force, read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and all other applicable guidelines for managerial remuneration issued by the Central Government from time to time or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), approval(s) and permission(s) and as are agreed to by the Board of Directors (hereinafter referred to as the Board, which term shall be deemed to include any committee thereof and any person, authorized by the Board in this behalf), consent of the Members be and is hereby accorded to the appointment of Mr. Rajiv Daga (DIN : 01412917) as the Joint Managing Director & CEO of the Company, on the terms and conditions as set out below :

Period of Appointment:

5(five) years with effect from 30th May, 2015 to 29th May, 2020 with liberty to either party to terminate the appointment by three months' notice in writing to the other.

Remuneration:

- c) **Salary:** ₹. 1,50,000/- (Rupees One lakh fifty thousand only) per month with such annual increment (s) as the Board may decide from time to time, subject however, to a ceiling of ₹. 2,50,000/-(Rupees Two Lakhs fifty thousand only) per month.

- c) Perquisites:

xiii) Housing:

- A) Residential accommodation or house rent allowance @60% of the salary.
- B) Expenses pertaining to electricity, water charges, telephone bills and all other expenses for the upkeep and maintenance thereof and the expenditure incurred thereon will be borne / reimbursed by the Company.
- C) Company shall provide such furniture, fixtures and furnishings as approved by the Board of Directors (which includes any committee thereof) of the Company from time to time.

- xiv) **Leave / Holiday Travel Expenses :** Reimbursement of leave/ holiday Travel expenses (like travel fare, lodging ,boarding , conveyance and other expenses) incurred on one or more occasions in a year whether in India or abroad



in respect of himself and family subject to the condition that reimbursement shall not exceed one month's basic salary per annum. The entitlement for any one year to the extent not availed shall be allowed to be accumulated up to next two years.

- xv) Medical Expenses:** Reimbursement of medical expenses (including insurance premium for medical and hospitalization policy, if any) for self and family, which shall include spouse, children and dependent parents, at actual.
- xvi) Club Fees:** Reimbursement of membership fees for one club in India including admission and life membership fees.
- xvii) Leave and encashment of leave:** Leave with full pay or encashment thereof as per the rules of the Company.
- xviii) Personal Accident Policy:** Personal Accident Insurance Policy of such amount as may be decided by the Board of Directors (which includes any committee thereof) the premium of which shall not exceed ₹. 10000/- per annum.
- xix) Contribution to Provident Fund, Superannuation or Annuity Fund:** The company's contribution to Provident Fund and Superannuation and Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax, Act, 1961.
- xx) Gratuity and /or contribution to Gratuity Fund of the Company:** Gratuity at the rate of half month's salary for each completed year of service.
- xxi) Cars:** Company maintained one car, as per the Rules of the Company.
- xxii) Reimbursement** of entertainment, traveling and all other expenses incurred for the business of the Company as per the rules applicable to the Company. Traveling expenses of spouse accompanying the Chairman on any official overseas or inland trip will be governed as per the Rules applicable to the Company.
- xxiii) Other Allowance/benefits/perquisites:** Any other allowances, benefits and perquisites as per the Rules applicable in the future and/or any other allowance, perquisites as the Board may from time to time decide.
- xxiv) Sitting Fees:** The Chairman shall not be entitled to any sitting fees for attending meetings of the Board or any committee thereof.

Explanation:

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

Place : Bengaluru

Date : 23rd May, 2015

Registered Office:

29/2 G.K. Manor, 1st Floor, Nehru Circle,
 Sheshadripuram, Bengaluru 560 020.

CIN: LB5110KA1995PLC018710

The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limits prescribed from time to time under Sections 196, 197, 203 and all other applicable provisions of the Act read with Schedule V to the said Act or any statutory modifications or re-enactment thereof for the time being in force, or otherwise as may be permissible at law. So long as Mr. Rajiv Daga functions as the Joint Managing Director & CEO of the Company, he shall be subject to retirement by rotation.

For the purposes of Gratuity, provident fund, Superannuation and other like benefits, if any, the service of Mr. Rajiv Daga, Joint Managing Director & CEO will be considered as continuous service with the Company from the date of his joining as Executive Director i.e. 18th January, 2007.

RESOLVED FURTHER THAT the Board be and is hereby authorized to revise the remuneration and perquisites from time to time so as to be in conformity with the Law, for the time being in force.

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the fore going amount of remuneration and perquisites shall be paid to Mr. Rajiv Daga subject to the applicable provisions of Schedule V of the Act and prior approval of the Central Government, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

6. To consider and if, thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED that pursuant to the provisions of section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Shanthi Varadaraj Mallar (DIN : 07114866), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years for a term up to the conclusion of 25th Annual General Meeting of the company in the calendar year 2020, not liable to retire by rotation."

By Order of the Board of Directors
 For ARCHIDPLY INDUSTRIES LIMITED

Rajneesh Sharma
 Company Secretary & Vice President



Notes

1. A Member Entitled To Attend And Vote At The Meeting Is Entitled To Appoint A Proxy To Attend And Vote Instead Of Himself/Herself And The Proxy Need Not Be A Member Of The Company. The Instrument Appointing A Proxy Should However Be Deposited At The Registered Office Of The Company Not Less Forty Eight Hours Before The Commencement Of The Meeting. A Proxy Form For The Agm Is Enclosed.

A Person Can Act As A Proxy On Behalf Of Members Not Exceeding 50 And Holding In The Aggregate Not More Than 10% Of The Total Share Capital Of The Company Carrying Voting Rights. A Member Holding More Than 10% Of The Total Share Capital Of The Company Carrying Voting Rights May Appoint A Single Person As Proxy And Such Person Shall Not Act As Proxy For Any Other Person Or Shareholder.

2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto.
3. In terms of Section 149 read with Section 152 of the Companies Act, 2013, the provisions of retirement by rotation are not applicable to Independent Directors. Therefore, the directors to retire by rotation have been the executive Directors and all the executive directors are being reappointed at the ensuing annual general meeting for a period of 5 years as their term of appointment has been completed.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2015 to 30th September, 2015 (both days inclusive) in connection with the Annual General Meeting.
5. Members may please bring the Admission Slip duly filed in and may hand over the same at the entrance to the Meeting Hall.
6. Members/Proxy holders are requested to bring their copies of the Annual Report to the meeting as no further copies would be made available as a measure of austerity.
7. Member's attention is being drawn that pursuant to the provisions of Section 124 of the Companies Act, 2013, Dividend & Refund Orders which remain unpaid or unclaimed for a period of seven years will be transferred to the Investors Education & Protection Fund (IEPF) of the Central Government.
8. Members who have not encashed their dividend/Refund Orders for the year 2008-09 are requested to write to the Company share Department at its Registered Office or to the Registrar or share Transfer Agent of the Company at M/s Karvy Computer share Private Limited, Karvy Selenium, Tower- B, Plot No 31 & 32., Financial district, Nanakramguda, Serilingampally Mandal, Hyderabad, 500032 India; email einward.ris@karvy.com. It may be kindly noted that once the amount in the unpaid dividend accounts are transferred to the Investors Education & Protection Fund (IEPF) of the Central Government, no claim shall lie against the fund of the Company in respect thereof and members would lose their right to claim such dividend.
9. The shareholders seeking information on accounts published herein are requested to furnish their queries to the Company at least ten days before the date of the meeting to facilitate satisfactory replies.
10. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. The relevant documents referred to in the Notice are open for inspection at the Registered Office of the company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of the meeting.
12. Members are requested to address all correspondences, including dividend matters, to the Registrar and Share Transfer Agents, Karvy Computershare Private Limited Unit Archidply Industries Limited, Karvy Selenium, Tower- B, Plot No 31 & 32., Financial district, Nanakramguda, Serilingampally Mandal, Hyderabad, 500032.
13. Mr. Deen Dayal Daga, Mr. Shyam Daga and Mr. Rajiv Daga – directors are eligible, offer for re-appoint as Chairman, Managing Director and Joint Managing director respectively at the Annual General Meeting. A brief resume of the said directors is given below:

Name of Director	Mr. Deen Dayal Daga	Mr. Shyam Daga	Mr. Rajiv Daga
Director Identification Number(DIN)	00497806	00561803	01412917
Date of Birth	10.04.1942	13.02.1975	26.04.1978
Date of Appointment	24/12/2004	18/01/2007	24/12/2004
Qualification	Bachelor of Laws (LL.B.)	Commerce Graduate from St. Xavier's, Calcutta University	B.E. (Industrial)



Expertise in specified functional area	Industrialist having 43 years of expertise in establishing and successfully running the woodpanel & tea industry.	Having 18 years of experience in managing the overall administration, operations Finance & Accounts in the wood panel industry	Having 16years experience in the marketing, advertisement and production in the wood panel industry
Shareholding in Archidply Industries Limited	885820	931160	812500
List of outside Directorship held excluding Alternate Directorship and Private Companies.	The Mysore Chipboards Limited	The Mysore Chipboards Limited	The Mysore Chipboards Limited
Chairman/ Member of the Committee of the Board of Directors of the Company	Refer to Report on CORPORATE GOVERNANCE	Refer to Report on CORPORATE GOVERNANCE	Refer to Report on CORPORATE GOVERNANCE

14. E-voting

(1) PROCEDURE AND INSTRUCTIONS FOR E-VOTING

The procedure and instructions for e-voting are as follows:

- Open your web browser during the voting period and navigate to 'https://evoting.karvy.com'
- Enter the login credentials (i.e., user-id & password) mentioned on the Form. Your folio/DP

User – ID	For Members holding shares in Demat Form:-
	a) For NSDI :- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL :- 16 digits beneficiary ID For Members holding shares in Physical Form:- • Event no. followed by Folio Number registered with the company
Password	Your Unique password is printed on the Form / via email forwarded through the electronic notice
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- Please contact our toll free No. 1-800-34-54-001 for any further clarifications.
- Members can cast their vote online from 9:00 am on Saturday 26th September, 2015 to 5:00 pm on Tuesday 29th September, 2015.
- After entering these details appropriately, click on "LOGIN".
- Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Computershare Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile #, email ID etc. on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- You need to login again with the new credentials.
- On successful login, system will prompt to select the 'Event' i.e., 'Archidply Industries Limited'
- If you are holding shares in Demat form and had logged on to "https://evoting.karvy.com" and casted your vote earlier for any company, then your exiting login id and password are to be used.
- On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder do not wants to cast, select 'ABSTAIN'



- xi) 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.
- xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- xiii) Corporate/Institutional Members (corporate /Fls/Flls/Trust/Mutual Funds/Banks, etc.) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to vshivaprakash@gmail.com with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."
- (2) In case of any query pertaining to evoting, please visit Help & FAQ's section of evoting user manual for shareholders available at the download section of <http://evoting.karvy.com> or contact M/s. Karvy Computershare Private Limited at toll free no.1-800-3454-001.
- (3) The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, being Wednesday, 23rd September, 2015.
- (4) The Board of Directors have appointed Mr. JV Shivaprakash, Company Secretary in practice, as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (5) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting unblock the votes in the presence of at least two (2) witnesses, not in employment of the Company and make a Scrutinizer's Report of the votes cast in favor of or against, if any, forthwith to the Chairman of the Company.
- (6) The results on resolutions shall be declared on or after the AGM of the Company and the resolution will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favor of the Resolution (s).
- (7) The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company, www.archidply.com and Service provider's Website (<https://evoting.karvy.com>) within 2 days of the passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3

The Board of Directors & Remuneration Committee at its meeting held on 23rd May, 2015, subject to approval of members, appointed Mr. Deen Dayal Daga as an Executive Chairman of the Company for a period of Five (5) years. The remuneration and other terms and conditions of his appointment as Executive Chairman are set out in the resolution and subject to your approval.

Members' approval is sought for the appointment of Mr. Deen Dayal Daga as an Executive Chairman of the Company for a period of five years with effect from 30th May, 2015 and for the payment of salary and other perquisites.

Considering his rich and varied experience spanning a period of over four decades and the rich contribution he has been making to the growth of the group, it would be in the best interest of the Company to appoint Mr. Deen Dayal Daga as an Executive Chairman.

The remuneration of the Chairman will be so fixed by the Board of Directors from time to time that the Salary and the aggregate value of all the perquisites and allowances shall not exceed the overall ceiling on remuneration approved by the Members in the General Meeting.

The copy of Agreement executed with the Executive Chairman is available for inspection on all working days except Saturday between 11.00 a.m. to 1.00 p.m. at the registered office of the Company, up to the date of meeting.

The above mentioned explanatory statement read together with the resolutions specified under SPECIAL BUSINESS as item no. 3 of the Notice convening the Annual General Meeting may be considered as an abstract, under section 102 of the Companies Act, 2013, of the terms of revised remuneration and perquisites payable to the aforesaid Chairman with effect from May 30, 2015.

Mr. Deen Dayal Daga is concerned or interested in this resolution. Mr. Shyam Daga, Managing Director and Mr. Rajiv Daga, Joint Managing Director of the company are related to Mr. Deen Dayal Daga and accordingly may be deemed, concerned or interested in the Resolution.

Save, as aforesaid, none of the other Directors is, in any way, concerned or interested in the said resolution.

The Board of Directors recommend passing of resolutions at Item No.3.

Item No. 4

Mr. Shyam Daga is associated with the group for more than 18 years. Mr. Shyam Daga possesses rich experience in managing plywood, veneer plain and pre laminated particle board, timber and its related industries. He was involved in turning around the sick company i.e. the Mysore chip Boards Limited into a profit making company. Further he was also involved in setting up the Uttaranchal unit in record time and also involved in setting up of the Chintamani Unit. He looks after the day to day operations of the Company and overall finance & corporate affairs of the Company.



Mr. Shyam Daga was appointed as the Managing Director & CFO of the Company with effect from 30th May, 2015 for a period of five years i.e. up to 29th May, 2020.

The Board of Directors & Remuneration Committee at its meeting held on 23rd May 2015 subject to approval of members, appointed Mr. Shyam Daga as Managing Director & CFO of the Company for a period of five (5) years from 30.05.2015 to 29.05.2020.

The remuneration and other terms and conditions of his appointment as Managing Director are set out in the resolution and subject to your approval.

Considering his experience spanning a period of over one decade and the rich contribution he has been making to the growth of the Company, it would be in the best interest of the Company to appoint Mr. Shyam Daga as Managing Director.

The remuneration of the Managing Director will be so fixed by the Board of Directors from time to time that the Salary and the aggregate value of all the perquisites and allowances shall not exceed the overall ceiling on remuneration approved by the Members in the General Meeting.

The copy of Agreement executed with the Managing Director available for inspection on all working days except Saturday between 11.00 a.m. to 1.00 p.m. at the registered office of the Company, up to the date of meeting.

The above mentioned explanatory statement read together with the resolutions specified under SPECIAL BUSINESS as item no. 4 of the Notice convening the Annual General Meeting may be considered as an abstract, under section 102 of the Companies Act, 2013, of the terms of revised remuneration and perquisites payable to the aforesaid Managing Director with effect from May 30, 2015

The proposed business at item no. 4 of the Notice of this meeting are intended to seek your approval.

Mr. Shyam Daga is concerned or interested in this resolution. Mr. Deen Dayal Daga, Executive Chairman and Mr. Rajiv Daga, Joint Managing Director of the company are related to Mr. Shyam Daga and accordingly may be deemed, concerned or interested in the Resolution.

The Board of Directors recommend passing of resolutions at Item No. 4.

Item No. 5

Mr. Rajiv Daga joined the Board of Directors of Archidply Industries Limited in 2004. He completed his Bachelors in Industrial Engineering from Purdue University, USA. He is presently a committee member of South India Plywood Manufacturers Association. He was a software consultant with Manhattan Associates, Atlanta, USA from 2001 to 2003. He is involved in running the day to day operations of the Rudrapur Unit of Archidply Industries Limited.

The Board of Directors & Remuneration Committee at its meeting held on 23rd May 2015 subject to approval of members, appointed Mr. Rajiv Daga as Joint Managing Director & CEO of the Company for a period of five (5) years who was earlier holding the office in the capacity of Joint Managing Director. Considering his varied experience in marketing and production and the contribution he has been making to the Company, it would be in the best interest of the Company to appoint Mr. Rajiv Daga as Joint Managing Director.

Members' approval is sought for the appointment of Mr. Rajiv Daga as a Joint Managing Director of the Company for a period of five years with effect from 30th May, 2015 and for the payment of salary and other perquisites.

The remuneration and other terms and conditions of his appointment as Joint Managing Director are set out in the resolution and subject to your approval.

The remuneration of the Joint Manager Director will be so fixed by the Board of Directors from time to time that the Salary and the aggregate value of all the perquisites and allowances shall not exceed the overall ceiling on remuneration approved by the Members in the General Meeting.

The copy of Agreement executed with the Joint Managing Director is available for inspection on all working days except Saturday between 11.00 a.m. to 1.00 p.m. at the registered office of the Company, up to the date of meeting.

The above mentioned explanatory statement read together with the resolutions specified under SPECIAL BUSINESS as item no. 5 of the Notice convening the Annual General Meeting may be considered as an abstract, under section 102 of the Companies Act, 2013, of the terms of revised remuneration and perquisites payable to the aforesaid Joint Managing Director & CEO with effect from May 30, 2015. The proposed business at item no. 5 of the Notice of this meeting is intended to seek your approval.

Mr. Rajiv Daga is concerned or interested in this resolution. Mr. Deen Dayal Daga, Executive Chairman and Mr. Shyam Daga, Managing Director of the company are related to Mr. Rajiv Daga and accordingly may be deemed, concerned or interested in the Resolution.

The Board of Directors recommend passing of resolutions at Item No. 5.

**Item No. 6**

Mrs. Shanthi Varadaraj Mallar is independent directors of the Company.

As per the current provisions of company law and clause 49 of the Listing Agreement, independent directors are permitted to be appointed for a consecutive period of 5 years without being liable to retire by rotation.

It is proposed to appoint Mrs. Shanthi Varadaraj Mallar as independent directors under section 149, 152 of the Act and clause 49 of the Listing Agreement to hold office for 5 (Five) consecutive years for a term up to the conclusion of 25th Annual General Meeting of the company in the calendar year 2020.

Mrs. Shanthi Varadaraj Mallar is not disqualified from being appointed as Directors in terms of section 164 of the Act and have given their consent to act as directors.

The company has received notices in writing from members along with deposits of requisite amount under section 160 of the Act proposing the candidature of each of Mrs. Shanthi Varadaraj Mallar for the office of Directors of the Company.

The company has also received declarations from Mrs. Shanthi Varadaraj Mallar that they meet with the criteria of independence as prescribed both under sub section (6) of section 149 of the Act and under clause 49 of the Listing Agreement.

In the opinion of the Board Mrs. Shanthi Varadaraj Mallar fulfill the conditions for appointment as independent directors as specified in the Act and the Listing Agreement. Shri Mrs. Shanthi Varadaraj Mallar is independent of the management.

Brief resume of Mrs. Shanthi Varadaraj Mallar, nature of their expertise in specific functional areas and names of Companies in which they hold directorships and memberships / chairmanships of Board committees, shareholding and relationships between directors inter-se as stipulated under clause 49 of the Listing Agreement with the stock exchanges, are provided herein below.

Name of Director	Mrs. Shanthi Varadaraj Mallar
Director Identification Number(DIN)	07114866
Date of Birth	06.04.1951
Date of Appointment	11/03/2015
Qualification	B.Sc.(Hons), Bachelor of Laws (LL.B.), CAIIB
Expertise in specified functional area	Having 39 years' experience in the field of Banking Sector.
Shareholding in Archidply Industries Limited	NIL
List of outside Directorship held excluding Alternate Directorship and Private Companies.	NIL
Chairman/ Member of the Committee of the Board of Directors of the Company	Refer to Report on CORPORATE GOVERNANCE

Copy of the draft letters for respective appointments of Mrs. Shanthi Varadaraj Mallar as independent directors setting out terms and conditions are available for inspection by members at the registered office of the company.

This statement may also be regarded as disclosure under clause 49 of the Listing Agreement with the stock exchanges.

Mrs. Shanthi Varadaraj Mallar is interested in the resolution set out respectively at item no. 6 of the notice with regard to her respective appointment.

The relatives of Mrs. Shanthi Varadaraj Mallar may be deemed to be interested in the resolution set out respectively at item no. 6 of the notice, to the extent of their shareholding interest, if any, in the Company.

Save and except above, none of the Directors/ Key Managerial Personnel of the company/their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary resolutions set out at item no. 6 of the notice for approval by the shareholders.

By Order of the Board of Directors
For ARCHIDPLY INDUSTRIES LIMITED

Rajneesh Sharma
Company Secretary & Vice President

Place : Bengaluru
Date : 23rd May, 2015

Registered Office:

29/2 G.K. Manor, 1st Floor, Nehru Circle,
Sheshadripuram, Bengaluru 560 020.
CIN: LB5110KA1995PLC018710



DIRECTORS' REPORT

TO THE MEMBERS OF ARCHIDPLY INDUSTRIES LIMITED

Your Directors are pleased to present the Twentieth Annual Report together with the Audited Statement of Accounts for the year ended 31st March 2015.

FINANCIAL RESULTS

The financial results of the Company during the year under review are summarized as under

(₹ In Lakhs)

Particulars	Year ended 31 st March, 2015	Year ended 31 st March, 2014
Net sales	26,012.39	22,652.02
Depreciation & Amortization Expenses	491.91	546.42
Finance Costs	1109.15	1064.16
Profit before tax	630.46	508.86
Taxation	74.84	107.76
Profit after tax	555.62	401.10

OPERATIONAL REVIEW:

The Net Sales during the year under review increased by 14.83% from ₹. 22652.02 lakhs in the previous year to ₹. 26012.39 lakhs.

Export turnover of the Company increased by 27.63% from ₹. 1414.63 lakhs in the previous year to ₹. 1805.60 lakhs.

The Profit Before Tax (PBT) increased by 23.89 %from ₹. 508.86 lakhs in the previous year to ₹. 630.45 lakhs.

The Profit After Tax (PAT) increased by 38.52 % from ₹. 401.10 lakhs in the previous year to ₹. 555.61 lakhs.

During the year under review, our concerted effort in growing the revenues and contributions from the decorative laminates and veneers, which are the value added products in the overall product mix of the Company, coupled with the increase in the exports of the Company have resulted in the improved topline and bottom line performance.

DIVIDEND:

The Board is happy to report an encouraging financial performance but regret its inability to recommend any dividend as it is considered prudent to conserve the resources for investments in the business.

TRANSFER TO RESERVE

The Board proposes to transfer Profit After Tax of ₹. 555.62 lakhs to the General Reserve.

SHARE CAPITAL:

The paid up equity capital as on March 31, 2015 was ₹. 2206.50 Lakhs. The company has not issued shares with differential voting rights nor granted stock options nor sweat equity during the year.

FINANCE:

Cash and cash equivalents as at March 31, 2015 was ₹. 954.13 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.

CREDIT RATING

Brickwork Ratings India Pvt Limited has upgraded Company's rating to BBB (outlook stable) for long term Bank loan facilities.

MATERIAL CHANGES AND COMMITMENTS

There is no material changes and commitments affecting our financial position between the end of the financial year to which this financial statement relate and date of this report.

Significant and material orders passed by the regulators / courts / tribunals impacting the going concern status and the Company's operations in future:

As such there is no significant and material order by the regulator/ court/tribunals impacting the going concern status and the Company's operation in future.

FIXED DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given any loans or guarantees or investments covered under the provisions of section 186 of the Companies Act, 2013.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their



respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

CORPORATE SOCIAL RESPONSIBILITY(CSR) INITIATIVES

We have constituted a CSR committee for the purposes of recommending and monitoring the CSR. The Board on the recommendation of CSR committee adopted a CSR Policy . The same is available on our website, <http://www.archidply.com>. The details of the CSR Committee and its composition is given in the Corporate Governance Report.

As part of its initiatives under “corporate social responsibility”(CSR), the company has contributed funds for the schemes of promotion of education by way of supporting the school infrastructure development .

The annual report on our CSR activities is appended as Annexure A to the Board’s report.

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

The statement containing the necessary information as required under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 relating to conservation of energy, technology absorption, foreign exchange earnings and outgo are annexed hereto and forms an integral part of this report. (Annexure ‘C’)

INDUSTRIAL RELATIONS:

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

DIRECTORS:

Shri. Kamal Kishore Taparia, an independent director submitted his resignation to the Board on Feb 13, 2015. The same was accepted by the Board in its meeting held on Feb 13, 2015. The Board placed on record its sincerest thanks and gratitude for the invaluable contribution made by Shri. Kamal Kishore Taparia towards the growth and development of the company during his tenure as a director.

Mr. Deen Dayal Daga as eligible to re-appoint as Executive Chairman of the Company for a period of five years are recommended by Board.

Mr. Shyam Daga as eligible to re-appoint as Managing Director & CFO of the Company for a period of five years are recommended by Board.

Mr. Rajiv Daga as eligible to re-appoint as Joint Managing Director & CEO of the Company for a period of five years are recommended by Board..

Mrs. Shanthi Varadaraj Mallar was appointed as additional directors retires at the ensuing Annual General Meeting as a women director in the Board on 11/03/2015. The Board now recommends the appointment of Mrs. Shanthi Varadaraj Mallar as independent Women director under section 149 (1) of the Companies Act, 2013 and clause 49 of the listing agreement in the ensuing A.G.M. to hold office for 5 (Five) consecutive years i.e. for a term up to the conclusion of 25th Annual General Meeting of the company in the calendar year 2020.

A brief resume of the Directors being appointed / re-appointed are attached to the Notice for the ensuing Annual General meeting.

None of the Directors of your Company is disqualified as per provisions of Section 164 of the Companies Act, 2013. The Directors of the Company have made necessary disclosures as required under various provisions of the Companies Act and clause 49 of the Listing Agreement.

All independent directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees. The independent Directors meeting to review the performance of the non-independent Directors and Board as a whole was held on 13.02.2015.

The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

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 Remuneration Policy is stated in the Corporate Governance Report.

BOARD MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors.

During the year Six Board Meetings and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

We have circulated the calendar of meetings for the year 2015-16 to the Directors.

DIRECTOR’S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability confirm that:

- i) In the preparation of the annual accounts, applicable accounting standards have been followed along with proper explanations relating to material departures.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.



- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

RELATED PARTY TRANSACTIONS:

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

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary company.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Code has been posted on the Company's website www.archidply.com.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

WHISTLE BLOWER POLICY:

The Company has established a "Vigil Mechanism" for its employees and Directors, enabling them to report any concerns of unethical behavior, suspected fraud or violation of the Company's Code of Conduct.

The Whistle Blower Policy has been adopted by the Board which an Audit Committee overlooks into the implementation of the policy. The Committee reports to the Board. The employees and other stakeholders have direct access to the Chairperson of the Audit Committee for concerns, if any, for review. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website <http://www.archidply.com>.

PREVENTION OF SEXUAL HARASSMENT:

We have zero tolerance for sexual harassment at workplace and have adopted a policy on prevention, prohibition and redressal of sexual harassment at Work place in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) ACT, 2013 and the Rules thereunder for prevention and Redressal of Complaints of sexual harassment at workplace. There was no complaint related to sexual harassment during the year 2015.

AUDITOR'S REPORT:

The observation made in the Auditors' Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a Secretarial Audit Report

AUDITORS:

The Auditors M/s GRV & PK, Chartered Accountants, Bengaluru, appointment to be ratified at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

SECRETARIAL AUDIT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Mr. J V Shivaprakash Practicing Company Secretary, Bengaluru to undertake the Secretarial Audit of the Company. The Secretarial Audit report for the year ended 31st March, 2015 is annexed herewith as "Annexure D"

EXTRACT OF ANNUAL RETURN:

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

RISK MANAGEMENT POLICY:

Pursuant to section 134 (3) (n) of the Companies Act, 2013 & Clause 49 of the listing agreement, during the year, the role of Audit Committee is enhanced to take care of Risk Management which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, credit, raw material, foreign exchange fluctuation, quality, cost and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks. A Risk Management Policy was reviewed and approved by the Committee during the year is available on our website, <http://www.archidply.com>.

PARTICULARS ON REMUNERATION OF EMPLOYEES:

The information required pursuant to Section 197(2) read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, are provided in Annexure 'B'.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexures, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

**AUDIT COMMITTEE /STAKEHOLDER RELATIONSHIP COMMITTEE / NOMINATION AND REMUNERATION COMMITTEE / CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

The Board of Directors has constituted four Committees i.e., audit committee, stakeholder relationship committee, nomination and remuneration committee, corporate social responsibility committee as per requirement of Corporate Governance under listing Agreement. The majority of the members of these committees are Independent and non-executives. The more details are given under the Corporate Governance Report

LISTING FEES

The Equity shares of the Company are listed with Bombay Stock Exchange Ltd. (BSE) & National Stock exchange of India Limited (NSE). The annual listing fee for the year 2015-16 was paid within the scheduled time to BSE & NSE.

ACKNOWLEDGEMENT:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous co- operation and assistance.

For and on behalf of the Board of Directors

Place : Bengaluru

Date : 23rd May, 2015

Deen Dayal Daga

Chairman



ANNEXURE "A" TO DIRECTORS' REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

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

Our CSR initiatives focus on holistic development of host communities and create social, environmental and economic value to the society.

Our CSR Vision

Through sustainable measures, actively contribute to the Social, Economic and Environmental Development of the community in which we operate ensuring participation from the community and thereby create value for the nation.

Our CSR Vision

Ensuring socio-economic development of the community through different participatory and need- based initiatives in the best interest of the poor and deprived sections of the society so as to help them to become self-reliant and build a better tomorrow for themselves.

Ensuring environmental sustainability through ecological conservation and regeneration, protection & re growth of endangered plant species, and promoting bioiversity.
web-link: http://www.archidply.com/CSR_Policy

2. **Composition of CSR committee**

Name of The Member	Designation
Mr. Deen Dayal Daga	Chairman
Mr. Shyam Daga	Member
Mr. B.H.Rathi	Member
Mr. Shanthi V. Mallar#	Member
Mr.K.K. Taparia#	Member

#Mr. K.K. Taparia has resigned from the directorship of the Company on 13.02.2015 and Mrs, Shanti V. Mallar appointed as Additional Director and included as member in the Committee on 11.03.2015

3. **Average net profit of the company for last three financial years:**

₹. 2.33 Crores.

4. **Prescribed CSR Expenditure (Two percent of the amount as in item 3 above)**

The company is required to spend ₹. 4.66 Lakhs

5. **Details of CSR spend for the financial year:**

- a) Total amount spent for the financial year: ₹. 10,00,000/-
- b) Amount unspent if any : Nil
- c) Manner in which the amount spent during the financial year is detailed below:

Projects/ Activities	Sector	Locations	Amount outlay (Budget) project or programme wise (₹. Lakhs)	Amount spent on the project or programme (₹. Lakhs)	Cumulative expenditure up to reporting period (₹. Lakhs)	Amount spent: Direct or through implementing agency* (₹. Lakhs)
promotion of primary education infrastructure through National Long Term Project 'Freedom Through Education'	Promotion of education	Village Chilamu, Nainbagh, Tehri Garhwal (Uttarakhand)	10.00	10.00	10.00	10.00

*Details of implementing agency: Round Table India Trust

Responsibility statement: The CSR Committee hereby confirms that the implementation and monitoring of the Company CSR Policy , in compliance with CSR objectives and policy of the Company

Deen Dayal Daga
Chairperson, CSR Committee

Shyam Daga
Managing Director

Place : Bengaluru
Date : 23rd May, 2015



ANNEXURE “ B” TO DIRECTORS’ REPORT

Particulars Pursuant to Section 194(12) of the Companies Act, 2013 and the Rules made thereunder:

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year :

Executive Directors	Ratio to Median Remuneration
Mr. Deen Dayal Daga	10.46
Mr. Shyam Daga	9.39
Mr. Rajiv Daga	7.96

- (ii) Percentage increase in the remuneration of the Directors, Managing Director & CFO, Joint Managing Director & CEO and Company Secretary in the Financial Year:

Directors, Managing Director & CFO, Joint Managing Director & CEO and Company Secretary	% increase in the remuneration in the Financial year
Mr. Deen Dayal Daga, Chairman	6.29
Mr. Shyam Daga, Managing Director & CFO	2.62
Mr. Rajiv Daga, Joint Managing Director & CEO	5.97
Mr. Rajneesh Sharma, Company Secretary	16.56

- (iii) The percentage increase in the median remuneration of employees in the financial year : 5.31%

As on	Issued Capital (Shares)	Market Price in Rs.	EPS in Rs.	P/E Ratio	Market Capitalization (Rs. In lakhs)
31.03.2014	22065000	9.00	1.82	4.95	1985.85
31.03.2015	22065000	32.65	2.51	12.96	7204.22
Increase/(Decrease)	NIL	23.65	0.71	8.01	5218.37
Issue price at the last public Offer		74.00			
Increased /(Decrease) in market price as on 31.03.2015 as compared to the issue price		(41.35)			
% Increase / (Decrease)		(55.88)			

- (viii) 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 there of and point out if there are any exceptional circumstances for increase in the managerial remuneration;

The average increase in salaries of employees other than managerial personnel in 2014-15 was 12% increase in the managerial remuneration for the year was 5%.

- (ix) Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company :

- (iv) The number of permanent employees on the rolls of the company: 383

- (v) The explanation on the relationship between average increase in remuneration and company performance:

The Company's PAT increased from ₹. 401.10 lakhs in the previous year to ₹. 555.61 lakhs, an increase of 38.52% against which the average increase in remuneration is 12%; and this increase is aligned with the Company's Remuneration Policy.

- (vi) Comparison of the remuneration of the Key Managerial Personnel (KMP) against the performance of the Company.

The aggregate remuneration to the KMP is ₹. 62.85 Lakhs which is 0.24% of the Company's income from operations of ₹. 26012.38 Lakhs and 11.31% of Profit After Tax of ₹. 555.61 Lakhs. As per the Company's Remuneration Policy, the Compensation of the key managerial personnel is based on performance, industry and working of the Company and its goal.

- (vii) Variations in the market capitalization, 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 :



Name	CTC (Rs. in lakhs)	PAT (Rs. In lakhs)	PAT Increase in %
Mr. Shyam Daga, Managing Director & CFO	24.72	555.62	38.52%
Mr. Rajiv Daga, Joint Managing Director & CEO	20.96		
Mr. Rajneesh Sharma, Company Secretary	17.17		

(x) The key parameters for any variable component of remuneration availed by the directors:

No directors have been paid any variable remuneration.

(xi) 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 : Nil

(xii) The Company hereby affirm that the remuneration is as per the remuneration policy of the company.

(xiii) There are no employees of the Company drawing the salary more than the prescribed limit under the Rule 5(2) & 5(3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014



ANNEXURE “C” TO THE DIRECTORS’ REPORT

UNDER THE RULE 8 OF COMPANIES (ACCOUNTS) RULES, 2014.

A. CONSERVATION OF ENERGY

Increased energy consumption has an impact on the environment, including negative effects such as climate change. We share the task of using limited energy resources more effectively, including energy use in industrial activities. The Company gives paramount importance and priority to energy conservation and conservation of resources through the use of optimal production methods and equipment configuration, improvements to how air conditioning equipment is operated, installation of equipment with high energy efficiency, and extensive energy management, including adjustments to facility operating hours and thermostat settings. Further, in our offices, the steps for the conservation of energy is continuously followed by way of using the energy efficient light bulbs, switching off the computers/lights/air conditioners when not in use, etc.

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

B. RESEARCH AND DEVELOPMENT (R & D)

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

R&D carried on by the Company in its own unit is to develop environmental friendly products & processes. The research also includes the way of product improvement and process optimization with a view to reduce cost & increase efficiency. The company has its own developed adhesive resin plant & glue formation process which help in low formaldehyde emissions.

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

The Company has derived the benefit of reduction in the cost of production & development of eco-friendly processes result in less quantity of effluent and emission.

• Future Plan of action:

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

• Expenditure on R & D

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

TECHNOLOGY, ABSORPTION, ADAPTATION AND INNOVATION.

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

The Company absorbs the knowledge of technology from various sources, such as know-how from its associate Companies, 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.

• Benefits derived as a result of the above efforts.

Benefits derived from these efforts include process rationalization, product quality improvement, and environmental friendly.

• Imported technology

Name of the Machine	Imported From	Year of Import	Status
Stainless Steel Press Plate	China	2014-15	Installed
Stainless Steel Press Plate	China	2014-15	Not Installed
4ft Spindleless Peeling Machine	China	2014-15	Installed
4 feet Spindleless – peeling Machine	China	2013-14	Installed
4 feet log feeding	China	2012-13	Installed
4 feet barking Machine	China	2012-13	Installed
4 feet Log Convey	China	2012-13	Installed
4 feet Spindleless – cutting Machine	China	2012-13	Installed

C. FOREIGN EXCHANGE EARNING & OUTGO

Earnings : ₹. 18,05,60,975

Outgo : on account of raw materials, stores, capital goods, foreign travelling and sales promotion
₹. 41,25,80,662.

For and on behalf of the Board
of Archidply Industries Limited

Place : Bengaluru

Date : 23rd May, 2015

Deen Dayal Daga

Chairman



ANNEXURE "D" TO DIRECTORS' REPORT SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED March 31, 2015

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

To
The Members,
Archidply Industries Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Archidply Industries Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Archidply Industries Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives, during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Archidply Industries Limited (the "Company") for the financial year ended on March 31, 2015, according to the provisions of:

- (i) The Companies Act, 2013 (the 'Act') and the rules made there under;
- (ii) The Securities (Contracts) Regulation Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) OTHER APPLICABLE ACTS:-
 - (a) The Factories Act, 1948
 - (b) The Payment of Wages Act, 1936, and rules made there under,
 - (c) The Minimum Wages Act, 1948, and rules made there under
 - (d) The Employees' State Insurance Act, 1948, and rules made there under,



- (e) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made there under,
- (f) The Payment of Bonus Act, 1965, and rules made there under,
- (g) The Payment of Gratuity Act, 1972, and rules made there under,
- (h) The Water (Prevention & Control of Pollution) Act, 1974, read with Water (Prevention & Control of Pollution) Rules, 1975,

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing agreements entered into by the Company with Bombay Stock Exchange and National Stock Exchange.

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

I further report that

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

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Bengaluru
Date : 23rd May, 2015

J V Shivaprakash
ACS No 7488
CP No 7123

Note : This report is to be read with my letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.



'ANNEXURE - A' TO SECRETARIAL AUDIT REPORT

To
The Members,
Archidply Industries Limited

My report of even date is to be read along with this letter.

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

Place : Bengaluru
Date : 23rd May, 2015

J V Shivaprakash
ACS No 7488
CP No 7123



'ANNEXURE - "E" TO DIRECTORS' REPORT

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L85110KA1995PLC018710
2.	Registration Date	05/09/1995
3.	Name of the Company	ARCHIDPLY INDUSTRIES LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares Indian Non Government Company
5.	Address of the Registered office & contact details	NO.29/2, G.K. MANOR, 1ST FLOOR, NEHRU CIRCLE, SHESHADRIPURAM, BENGALURU, KARNATAKA - 560020.
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	"KARVY COMPUTERSHARE PRIVATE LIMITED, KARVY SELENIUM, TOWER - B, PLOT NO. 31 & 32, FINANCIAL DISTRICT, GACHIBOWLI, NANAKRAMGUDA, HYDERABAD - 500032. "

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	20211	47.48%
2	DECORATIVE PLYWOOD	20211	10.29%
3	DECORATIVE LAMINATES	20211	38.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares Held	Applicable Section
		NOT APPLICABLE			

However the ISL does not contribute to the total turnover of the company.



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

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		-	3,327,880	15.08%	2,597,280	-	2,597,280	11.77%	-21.95%
b) Central Govt			-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)			-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.			8,951,499	40.57%	9,700,507	-	9,700,507	43.96%	8.37%
e) Banks / FI			-	0.00%	-	-	-	0.00%	0.00%
f) Any other			3,627,350	16.44%	3,627,350	-	3,627,350	16.44%	0.00%
Sub Total (A) (1)		-	15,906,729	72.09%	15,925,137	-	15,925,137	72.17%	0.12%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	15,906,729	-	15,906,729	72.09%	15,925,137	-	15,925,137	72.17%	0.12%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B) (1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1,168,679		1,168,679	5.30%	940,641	0	940,641	4.26%	-19.51%
ii) Overseas	-		-	0.00%	-	0	-	0.00%	0.00%
b) Individuals/ HUF						0			
i) Individual / HUF shareholders holding nominal share capital upto ₹. 1 lakh	3,614,059	41,255	3,655,314	16.57%	3,836,650	41,255	3,877,905	17.57%	6.09%



ii) Individual / HUF shareholders holding nominal share capital in excess of Rs 1 lakh	1,219,632		1,219,632	5.53%	941,912	-	941,912	4.27%	-22.77%
c) Others (specify)									
Non Resident Indians	78,601	34,520	113,121	0.51%	101,817	34,520	136,337	0.62%	20.52%
Overseas Corporate Bodies	-		-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-		-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	1,525		1,525	0.01%	238,068	-	238,068	1.08%	15511.02%
Trusts	-		-	0.00%	5,000	-	5,000	0.02%	0.00%
Foreign Bodies - D R	-		-	0.00%	-		-	0.00%	0.00%
Sub-total (B)(2):-	6,082,496	75,775	6,158,271	27.91%	6,064,088	75,775	6,139,863	27.83%	-0.30%
Total Public (B)	6,082,496	75,775	6,158,271	27.91%	6,064,088	75,775	6,139,863	27.83%	-0.30%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	21,989,225	75,775	22,065,000	100.00%	21,989,225	75,775	22,065,000	100.00%	-0.18%

B) Shareholding of Promoter

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding 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	ASSAM TIMBER PRODUCTS PVT. LTD.	4,281,150	19.40%	0	4,281,150	19.40%	0	0.00%
2	VANRAJ SUPPLIERS PVT. LTD	3,833,509	17.37%	0	3,833,509	17.37%	0	0.00%
3	THE MYSORE CHIPBOARDS LIMITED	733,940	3.33%	0	1,482,948	6.72%	0	102.05%
4	SHREE SHYAM TEA PRIVATE LIMITED	102,900	0.47%	0	102,900	0.47%	0	0.00%
5	DEENDAYAL DAGA HUF	20,000	0.09%	0	20,000	0.09%	0	0.00%
6	RAVI MARKETING AND SERVICES PRIVATE LIMITED	2,810,750	12.74%	0	2,810,750	12.74%	0	0.00%
7	SHYAM DAGA	1,244,260	5.64%	0	931,160	4.22%	0	-25.16%
8	DEENDAYAL DAGA	1,303,320	5.91%	0	885,820	4.01%	0	-32.03%
9	USHA DAGA	760,300	3.45%	0	760,300	3.45%	0	0.00%
10	RAJIV DAGA	812,500	3.68%	0	812,500	3.68%	0	0.00%
11	SANGEETA BHARADIA	4,100	0.02%	0	4,100	0.02%	0	0.00%



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

Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares	No. of shares	% of total shares
At the beginning of the year	01.04.2014		15,906,729	72.09%	15,906,729	72.09%
Changes during the year	31.10.2014	Transfer	25,030	0.11%	15,931,759	72.20%
	07.11.2014	Transfer	25,000	0.11%	15,956,759	72.32%
	28.11.2014	Transfer	35,000	0.16%	15,991,759	72.48%
	05.12.2014	Transfer	30,000	0.14%	16,021,759	72.61%
	09.01.2015	Transfer	27,000	0.12%	16,048,759	72.73%
	13.03.2015	Transfer	80,000	0.36%	16,128,759	73.10%
	13.03.2015	Transfer	80,000	0.36%	16,048,759	72.73%
	20.03.2015	Transfer	85,600	0.39%	15,963,159	72.35%
	27.03.2015	Transfer	443,000	2.01%	15,520,159	70.34%
	27.03.2015	Transfer	263,600	1.19%	15,783,759	71.53%
At the end of the year	31.03.2015			72.17%	15,925,137	72.17%

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	SURADHA HOSPITALITY SERVICES PVT.LTD.						
	At the beginning of the year	01.04.2014		397,000	1.80%	397,000	1.80%
	Changes during the year			107,751	0.49%	289,249	1.31%
	At the end of the year	31.03.2015		289,249	1.31%	289,249	1.31%
2	EUREKA STOCK & SHARE BROKING SERVICES LTD.						
	At the beginning of the year	01.04.2014		-	0.00%	-	0.00%
	Changes during the year			123,760	0.56%	123,760	0.56%
	At the end of the year	31.03.2015		123,760	0.56%	123,760	0.56%
3	MANISH KISHOR RUPAREL						
	At the beginning of the year	01.04.2014		69,900	0.32%	69,900	0.32%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2015		69,900	0.32%	69,900	0.32%
4	A V RAVI KUMAR VARMA						
	At the beginning of the year	01.04.2014		60,446	0.27%	60,446	0.27%
	Changes during the year			3,235	0.01%	63,681	0.29%
	At the end of the year	31.03.2015		63,681	0.29%	63,681	0.29%



5	KIRAN KASIRAM AGARWAL						
	At the beginning of the year	01.04.2014		125,000	0.57%	125,000	0.57%
	Changes during the year			61,520	0.28%	63,480	0.29%
	At the end of the year	31.03.2015		63,480	0.29%	63,480	0.29%
6	VENKATARAMANA POTHARAJU						
	At the beginning of the year	01.04.2014		60,582	0.27%	60,582	0.27%
	Changes during the year			4,000	0.02%	56,582	0.26%
	At the end of the year	31.03.2015		56,582	0.26%	56,582	0.26%
7	RAJEEV JAWAHAR / NIDHI JHAWAR						
	At the beginning of the year	01.04.2014		11,874	0.05%	11,874	0.05%
	Changes during the year			39,757	0.18%	51,631	0.23%
	At the end of the year	31.03.2015		51,631	0.29%	63,505	0.29%
8	SANDEEP KUMAR						
	At the beginning of the year	01.04.2014		47,500	17.37%	47,500	0.22%
	Changes during the year			3,814	0.02%	51,314	0.23%
	At the end of the year	31.03.2015		51,314	17.37%	51,314	0.23%
9	VISHNUPRASAD SATYANARAYAN PANDYA						
	At the beginning of the year	01.04.2014		-	0.00%	-	0.00%
	Changes during the year			41,750	0.19%	41,750	0.19%
	At the end of the year	31.03.2015		41,750	0.19%	41,750	0.19%
10	ASHUTOSH MAHESHWARI						
	At the beginning of the year	01.04.2014		40,923	17.37%	40,923	0.19%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2015		40,923	17.37%	40,923	0.19%

E) Shareholding of Directors and Key Managerial Personnel:

Sl No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	SHYAM DAGA						
	At the beginning of the year	01.04.2014		1,244,260	5.64%	1,244,260	5.64%
	Changes during the year	20.03.2015	Transfer	85,600	0.39%	1,158,660	5.25%
		27.03.2015	Transfer	227,500	1.03%	931,160	4.22%
	At the end of the year	31.03.2015		931,160	4.22%	931,160	4.22%
2	DEEN DAYAL DAGA						
	At the beginning of the year	01.04.2014		1,303,320	5.91%	1,303,320	5.91%
	Changes during the year	13.03.2015	Transfer	80,000	0.36%	1,223,320	5.54%
		27.03.2015	Transfer	215,500	0.98%	1,007,820	4.57%
	At the end of the year	31.03.2015		885,820	4.01%	885,820	4.01%
3	RAJIV DAGA						
	At the beginning of the year	01.04.2014		812,500	3.68%	812,500	3.68%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2015		812,500	3.68%	812,500	3.68%



4	BHARATH KUMAR HUKUMCHAND RATHI						
	At the beginning of the year	01.04.2014		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2015		-	0.00%	-	0.00%
5	Mohammad Shahid Aftab						
	At the beginning of the year	01.04.2014		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2015		-	0.00%	-	0.00%
6	Kamal Kishore Taparia						
	At the beginning of the year	01.04.2014		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2015		-	0.00%	-	0.00%
7	Shanti V Mallar						
	At the beginning of the year	01.04.2014		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2015		-	0.00%	-	0.00%
8	RAJNEESH SHARMA						
	At the beginning of the year	01.04.2014		4,500	0.02%	4,500	0.02%
	Changes during the year		Transfer	4,500	0.02%	-	0.00%
	At the end of the year	31.03.2015		-	0.00%	-	0.00%

V) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(₹ in Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	5,390.56	148.27	-	5,538.83
ii) Interest due but not paid	-		-	-
iii) Interest accrued but not due	-		-	-
Total (i+ii+iii)	5,390.56	148.27	-	5,538.83
Change in Indebtedness during the financial year				
* Addition			-	-
* Reduction	295.65	83.08	-	378.73
Net Change	295.65	83.08	-	378.73
Indebtedness at the end of the financial year				
i) Principal Amount	5,094.91	65.19	-	5,160.10
ii) Interest due but not paid			-	-
iii) Interest accrued but not due			-	-
Total (i+ii+iii)	5,094.91	65.19		5,160.10



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sl. No.	Particulars of Remuneration	Name of MD/WT/ Manager			Total Amount
	Name	Shri Deen Dayal Daga	Shri Shyam Daga	Shri Rajiv Daga	(Rs/Lac)
	Designation	Executive Chairman	Managing Director / CFO	Joint Managing Director/ CEO	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	27.55	27.72	20.96	76.23
	(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)	27.55	27.72	20.96	76.23
	Ceiling as per the Act (Maximum 11 % of the Net Profit of the Company) (Schedule V is applicable and Prior Approval of Shareholders are taken in General Meeting)				77.75

B. Remuneration to other directors

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	KAMAL KISHORE TAPARIA	BHARATH KUMAR RATHI	M.S.AFTAB	SHANTI V MALLAR	(Rs/Lac)
	Fee for attending board committee meetings	1.20	1.20	0.75	-	3.15
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	1.20	1.20	0.75	-	3.15
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	1.20	1.20	0.75	-	3.15
	Total Managerial Remuneration					79.38
	"Overall Ceiling as per the Act (Sitting Fees is not Covered under the Limit for the Managerial Remuneration)"					



C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTd

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount (Rs/Lac)
				Shri Rajneesh Sharma	
	Name				
	Designation	CEO	CFO	CS	
1	Gross salary			17.17	17.17
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(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	-	-	17.17	17.17

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY			NOT APPLICABLE		
Penalty					
Punishment					
Compounding					
B. DIRECTORS			NOT APPLICABLE		
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT			NOT APPLICABLE		
Penalty					
Punishment					
Compounding					



CERTIFICATE OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER ON CORPORATE GOVERNANCE

The Board of Directors

M/s. Archidply Industries Limited

We have reviewed the financial statements and the cash flow statement of Archidply Industries Limited for the financial year 2014-15 and certify that:

- a) These statements to the best of our knowledge and belief:
 - I. Do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading;
 - II. 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, there are no transactions entered into by the Directors and Senior Management Personnel during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.
- d) We have also indicated to the Auditors and the Audit Committee.
 - (i) Significant changes in Internal Controls with respect to financial reporting during the year.
 - (ii) Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.
- e) To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

Shyam Daga

Managing Director & CFO

Rajiv Daga

Joint Managing Director & CEO

Bengaluru

23rd May, 2015



REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Our corporate structure, business, policies and disclosure practices have been aligned to our Corporate Governance Philosophy. The Company believes in conducting its affairs with the highest levels of integrity, with proper authorizations, accountability and transparency.

BOARD COMPOSITION

1. SIZE AND COMPOSITION OF THE BOARD

The Board of Directors of the Company consists of an optimum combination of executive and non-executive directors. The Board of directors comprises 6 Directors out of which 3 Directors are Non-executive Directors as on 31.03.2015. The Company has an Executive Chairman and not less than half of the total strength of the Board comprises of independent directors. The Company has three Independent Directors. None of the Directors on the Company's Board is a member of more than 10 Committees and Chairman of more than 5 Committees across all the Companies in which he is a Director as on 31.03.2015. All the Directors have made necessary disclosures regarding committee positions occupied by them in other Companies.

There is no pecuniary relationship or transaction of the non-executive directors with the Company.

During the year under review, 6 Board Meetings were held during the financial year ended 31st March, 2015. The dates of the Board meeting were 28.05.2014, 14.08.2014, 14.11.2014, 31.12.2014, 13.02.2015 & 11.03.2015. There has not been a time gap in excess of four months between any two meetings of the Board of Directors. The requisite information as enumerated in Annexure X to Clause 49 of the Listing Agreement is made available to the Board of Directors for discussion and consideration at Board Meetings. The composition of the Board, attendance at Board Meetings (BM) held during the financial year (FY) under review and at last Annual General Meeting (AGM) and number of directorships and Memberships/ Chairmanships in other Public Companies are given below:

Name of the Director (Designation)	Category	FY 2014-15 Attendance at		No. of Other Director-ships held *	No. of Committee Positions held	
		BM	Last AGM		This Company	Other Company
Mr. Deendayal Daga (Executive Chairman)	Promoter	3	NO	1	1	Nil
Mr. Shyam Daga (Managing Director)	Promoter	6	YES	1	3	Nil
Mr. Rajiv Daga (Joint Managing Director)	Promoter	3	NO	1	1	Nil
Mr. K.K. Taparia (Director)#	Independent	4	NO	2	4	1
Mr. B.H. Rathi (Director)	Independent	4	NO	NIL	4	Nil
Mr. M.S. Aftab (Director)	Independent	3	NO	1	4	Nil
Mrs. Shanti V. Mallar (Director)#	Independent	-	NA	-	-	Nil

**Excludes directorships held in Private Companies and Companies incorporated under Section 25 of the Companies Act, 1956.

#Mr. K.K. Taparia has resigned from the directorship of the Company on 13.02.2015 and Mrs. Shanti V. Mallar appointed as Additional Director on 11.03.2015.

The Board of directors comprises 6 Directors out of which 3 Directors are Non-executive Directors. The Company has an Executive Chairman and not less than half of the total strength of the Board comprises of independent directors. The Company has three Independent Directors.

In terms of the provisions of the Companies Act, 2013 and the Articles of Association of the Company, one-third Directors of the Company, liable to retire by rotation retires at every Annual General Meeting. In the ensuing AGM all the Executive Directors are reappointed for a period of 5 year. Mrs. Shanti V Mallar has been recommended for reappointment for 5 years. Information as required under Clause 49 of the Listing Agreement on director's appointed/reappointed at this Annual General Meeting is annexed to the Notice of the Annual General Meeting.

Performance evaluation of Board and Directors:

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, Nomination and Remuneration Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's 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 share- holders 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 .The Directors expressed their satisfaction with the evaluation process.

Meeting of Independent Directors:

A separate meeting of Independent Directors for the Financial Year 2014-15 as per Clause 49(II)(B)(6) of the Listing Agreement was held on 13th February , 2015, wherein the Independent Directors reviewed the performance of the Managing Director, Non-Independent directors and other matters. All the independent Directors were present at the meeting.

Familiarisation:

The Independent Directors immediately on appointment are issued a formal letter of Appointment covering their Rights, Roles; Committee Positions etc. The directors before their appointment are briefed about the Company by the Chairman and Managing Director individually.

The in-house magazine of the Company is also sent to the Directors periodically keeping them abreast with the recent happenings and developments

AUDIT COMMITTEE

COMPOSITION & TERMS OF REFERENCE:

(i) Brief description of terms of reference:

The terms of reference of the Audit Committee, includes all matters as specified for Audit Committee under the Listing Agreement. Apart from all the matters provided in clause 49 of the listing agreement and section 177 of the Companies Act 2013, the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the company.

Business Risk Evaluation and Management

The overview of the risk management policy is also done by the Audit Committee.

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

The objectives and scope of the Audit Committee regarding the Risk Management broadly comprise of;

1. Oversight of risk management performed by the executive management;
2. Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
3. Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
4. Defining framework for identification, assessment, monitoring, and mitigation and reporting of risks.
5. Within its overall scope as aforesaid, the Committee shall review risks trends, exposure, and potential impact analysis and mitigation plan.

(ii) Meeting, Composition, Designation, Category and Attendance thereof:

During the year 2014-15, 4 meetings of Audit Committee were held on 28.05.2014, 14.08.2014, 14.11.2014, 13.02.2015. The Composition and other details of Audit Committee of the Company are as follows:

Sl. No	Name of Director	Designation	Category	No. of meetings attended
1	Mr. M.S.Aftab	Chairman	Non Executive, Independent	2
2	Mr. B.H.Rathi	Member	Non Executive, Independent	4
3	Mr. Shyam Daga	Member	Executive, Promoter	4
4	Mr. K.K.Taparia #	Member	Non Executive, Independent	4
5	Mrs. Shanti V. Mallar #	Member	Non Executive, Independent	NA
6	Mr. Kamal Kishore	Auditor	Auditor	4
7	Mr. Rajneesh Sharma	Secretary to the Committee	Company Secretary	4

#Mr. K.K. Taparia has resigned from the directorship of the Company on 13.02.2015 and Mrs, Shanti V. Mallar appointed as Additional Director and included as member in the Committee on 11.03.2015



Nomination & Remuneration Committee:

(i) Brief description of terms of reference:

The Remuneration Committee was rechristened as Nomination & Remuneration Committee(NRC) w.e.f. 28.05.2014. The terms of reference of the Committee are to make recommendation to the Board for induction of any new Director on the Board and also help to ensure that the non Executive Director decides on appointment/re-appointment, remuneration, assessment and progression of Whole-time Directors. The Committee also reviews the ESOP scheme as drawn form time to time, Formulation of criteria for evaluation of independent Directors and Board, devising a policy on Board Diversity, remuneration policy for the Directors, KMP, and other employees of the Company. The Board has adopted the Nomination and Remuneration Policy .

During the year 2014-15, 1 meetings of Committee were held on 28.05.2014 & 13.02.2015. The Composition and other details of Audit Committee of the Company are as follows:

The committee comprises of three independent Directors:

Sl.	Name of Director	Designation	Category	No. of meeting attended
1	Mr. M.S.Aftab	Chairman	Non Executive, Independent	2
2	Mr. B.H.Rathi	Member	Non Executive, Independent	2
3	Mr. K.K.Taparia #	Member	Non Executive, Independent	2
4	Mrs. Shanti V. Mallar #	Member	Non Executive, Independent	NA
5	Mr. Rajneesh Sharma	Secretary to the Committee	Company Secretary	2

#Mr. K.K. Taparia has resigned from the directorship of the Company on 13.02.2015 and Mrs, Shanti V. Mallar appointed as Additional Director and included as member in the Committee on 11.03.2015

DETAILS OF REMUNERATION PAID TO DIRECTORS

a) Executive Directors :

All elements of remuneration package i.e. salary, benefits, bonuses, etc. paid to Executive Directors are

(₹ in Lakhs)

Name of Director	Basic Salary	HRA	Others	Total
Mr. Deen Dayal Daga	17.20	10.35	-	27.55
Mr. Shyam Daga	15.45	9.27	-	24.72
Mr. Rajiv Daga	13.10	7.86	-	20.96

- No commission is payable to the Executive Directors.
- No sitting fee is paid to Executive Directors for attending the meeting of Board of Directors of the Company or committees thereof.
- There is no separate provision for payment of severance fees.

b) Non-Executive Directors :

Non-executive Directors are paid the sitting fees for attending the Board Meetings and Committee Meetings

(in ₹)

Name of Directors	Sitting fees for Board Meeting	Sitting fees for Committee Meeting
Mr. M.S.Aftab	45000	30000
Mr. B.H. Rathi	60000	60000
Mr. K.K. Taparia	60000	60000

*The above sitting fee is exclusive of Service tax.



POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and CEO & Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

Criteria of selection of Non-Executive Directors

The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.

In case of appointment of Independent Directors, the N&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

The N&R Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- i. Qualification, expertise and experience of the Directors in their respective fields;
- ii. Personal, Professional or business standing;
- iii. Diversity of the Board.

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

Remuneration

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board meetings.

A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;

CEO & Managing Director - Criteria for selection / appointment

For the purpose of selection of the CEO & MD, the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration for the CEO & Managing Director

At the time of appointment or re-appointment, the CEO & Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R Committee and the Board of Directors) and the CEO & Managing Director within the overall limits prescribed under the Companies Act, 2013.

The remuneration shall be subject to the approval of the Members of the Company in General Meeting.

The remuneration of the CEO & Managing Director comprises only of fixed component. The fixed component comprises salary, allowances, perquisites, amenities and retiral benefits.

Remuneration Policy for the Senior Management Employees.

In determining the remuneration of the Senior Management Employees (i.e. KMPs and Executive Committee Members) the N&R Committee shall ensure the relationship of remuneration and performance benchmark is clear.

The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein-above, whilst recommending the annual increment and performance incentive to the N&R Committee for its review and approval.

**Stakeholder Relationship Committee :****(i) Brief description of terms of reference:**

Investor grievance Committee was rechristened as Stakeholders' Relationship Committee w.e.f. 28.05.2015.

The Committee reviews, records and expedite transfer of shares, issue of duplicate share certificate, rematerialization etc. and helps to resolve/attend to any grievance of Shareholders/Investors and to minimize any delays in the transfer process. Any investor grievance is referred to the Committee in the first instance, for earliest resolution of any problem. During the year 2014-15, complaints/requests received from the shareholders/investors through SEBI/Stock Exchange and directly from shareholders/Investors has been resolved

(ii) Meeting, Composition, designation, Category and Attendance thereof:

During the year under review, the committee met on 28.05.2014, 14.08.2014, 14.11.2014, 13.02.2015.. The Composition and other details of the Shareholders/Investors Grievances Committee and Share transfer Committee of members of the Company was as follows:

Sl.	Name of Director	Designation	Category	No. of meeting attended
1	Mr. Shyam Daga	Member	Executive, Promoter	4
2	Mr. B.H. Rathi	Chairman	Non Executive, Independent	4
3	Mr. M.S.Aftab	Member	Non Executive, Independent	3
4	Mr. K.K.Taparia #	Member	Non Executive, Independent	4
5	Mrs. Shanti V. Mallar #	Member	Non Executive, Independent	NA

Mr. Rajneesh Sharma, Company Secretary acts as the Compliance Officer of the Company.

#Mr. K.K. Taparia has resigned from the directorship of the Company on 13.02.2015 and Mrs, Shanti V. Mallar appointed as Additional Director and included as member in the Committee on 11.03.2015

The shares of the Company are being compulsorily traded in dematerialized form. Shares in physical form, received for transfer/dematerialization, were transferred/dematerialized within a period of 21 days from the date of lodgment of valid share transfer deed along with share certificate. These requests are processed through the Company's Registrar and share transfer Agent i.e. Karvy Computer Share Private Limited.

During the year half-yearly certificate(s), confirming due Compliance of the share transfer formalities by the Company (clause 47(c) of the listing agreement); and Secretarial audit report (s) {Under SEBI (Depositories and participant) Regulations, 1996} for reconciliation of total admitted capital with both the depositories, were obtained from a Practicing Company Secretary/Statutory Auditor and the same were submitted with the stock Exchanges within the stipulated time.

The Company has taken various steps to ensure that the shareholders- related matters are given due priority and the matters/issues raised are resolved at the earliest.

During the year 2014-15 - 5 Complaints (Received & Resolved - no pending complaints)

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

As required under section 135 of the Companies Act, 2013 the company has formed a CSR committee consisting of the following members from May 28, 2014. The committee met 2 times during the financial year ended March 31, 2015 on 28.05.2014 & 13.02.2015:

Sl.	Name of Director	Designation	Category	No. of meeting attended
1	Mr. Deen Dayal Daga	Member	Executive, Promoter	1
2	Mr. Shyam Daga	Member	Executive, Promoter	2
3	Mr. B.H. Rathi	Chairman	Non Executive, Independent	2
4	Mr. K.K.Taparia #	Member	Non Executive, Independent	2
5	Mrs. Shanti V. Mallar #	Member	Non Executive, Independent	NA

#Mr. K.K. Taparia has resigned from the directorship of the Company on 13.02.2015 and Mrs, Shanti V. Mallar appointed as Additional Director and included as member in the Committee on 11.03.2015



GENERAL BODY MEETINGS

i. Details of the location and time of the last three AGM's (Annual General meeting) held:

Year	Location	Date	Time
2014	CitrineHotel No-211, SC Road,Sheshadripuram, Bengaluru – 560020.	29-09-2014	10:00 A.M
2013	Ramanashree California Resort, Ananthpura Gate, Doddaballapur road, Yelahanka, Bangalore	28.09.2013	10.00 A.M
2012	Ramanshree Californoa Resort, Ananthpura Gate, Doddabalpura Road, Yelhanka, Bangalore – 560064	29.09.2012	10:00 A.M.

The following Special Resolution was taken up in the last three AGMs:

September 29, 2012

- Re-Appointment of Chairman, Managing Director and Joint Managing Director for a term of 3 years.
- Revision of remuneration of Chairman , Managing Director & Joint Managing director

Disclosures

- None of the transactions with any of the related party was in conflict with the interest of the Company at large. The details of related party transactions are given in the Notes to Accounts forming part of the Annual Accounts.
- No strictures / penalties have been imposed on the Company by the Stock Exchanges or the SEBI or any statutory authority on any matters related to capital markets during the last three years.
- The Company has complied with the requirements of the stock exchange or SEBI on matters related to Capital Market as applicable.
- The Company has complied with the mandatory requirements of clause 49 of the listing agreement

Means of Communication

In order to attain maximum shareholders – reach, the quarterly and half yearly financials results of the Company during the year 2014-15 were published in leading newspapers (English & Kannada language) The financial results are simultaneously posted on the website of the Company i.e. www.archidply.com

The "Limited Review" Reports of the Financial results for the quarter ended 30th June 2014, 30th September, 2014 and 31st December, 2014 were obtained from statutory Auditors of the Company and filed with the stock exchange(s).

To facilitate prompt correspondence with investors/shareholders relating to their queries and grievances, the Company has a dedicated email-id viz, rsharma@archidply.com

GENERAL SHAREHOLDER INFORMATION

1. Date, Time and Venue of 20th Annual General Meeting :

Year	Location	Date	Time
2015	CITRINE HOTEL, No- 211 S C Road, Sheshadripuram, Bengaluru-560 020	30th September 2015	11:00 A.M

2. Financial Year

The Company's financial year was from April 1st 2014 to March 31st 2015.

3. Date of Book Closure

24th September ,2015 to 30th September 2015(Both days inclusive)

4. Dividend payment date

No dividend declared for the year under review.

5. Listing on stock exchanges

The Equity shares of the Company are listed at:

Bombay Stock Exchange Limited (BSE)

National Stock Exchange Limited (NSE)

The annual listing fees, for the equity shares of the Company, pertaining to the year 2013-14 has been paid to the concerned stock exchange on demand.

6. **Stock code :**

Stock Exchange	Stock Code	Type of security
Bombay Stock Exchange :Limited (BSE)	532994	Equity Shares
National Stock Exchange Limited (NSE)	ARCHIDPLY	Equity Shares

7. **Stock Market data & Performance in comparison to BSE Sensex and NSE Nifty :**

Monthly closing high and low quotation of shares traded on National and Bombay Stock Exchanges for the year 2014-15.

Year 2014 - 2015 Month*	BSE				NSE			
	Share Price High (₹)	Share Price Low (₹)	Sensex High	Sensex Low	Share Price High (₹)	Share Price Low (₹)	S&P CNX Nifty High	S&P CNX Nifty Low
April-14	10.8	9.03	22939.31	22197.51	10.65	9.20	6869.85	6650.40
May-14	12.35	9.29	25375.63	22277.04	12.50	9.50	7563.50	6638.55
Jun-14	17.7	11.85	25725.12	24270.2	17.00	12.05	7700.05	7239.50
Jul-14	18.5	14.2	26300.17	24892	18.40	13.80	7840.95	7422.15
Aug-14	23.4	14.65	26674.38	25232.82	23.90	14.50	7968.25	7540.10
Sep-14	28.5	19.75	27354.99	26220.49	28.45	19.05	8180.20	7841.80
Oct-14	32.9	22.2	27894.32	25910.77	33.05	21.40	8330.75	7723.85
Nov-14	42.5	31.8	28822.37	27739.56	42.35	31.40	8617.00	8290.25
Dec-14	50.55	35.05	28809.64	26469.42	50.60	33.50	8626.95	7961.35
Jan-15	48	40.3	29844.16	26776.12	48.25	38.05	8996.60	8065.45
Feb-15	43.1	32	29560.32	28044.49	43.25	33.00	8941.10	8470.50
Mar-15	36	22.8	30024.74	27248.45	35.55	23.00	9119.20	8269.15

*Source: Websites of Stock Exchanges, BSE and NSE

8. **Registrar & Transfer Agents :**

The Registrar and share Transfer Agent of the Company is Karvy Computershare Private Limited who can be contacted at the following address:

Karvy Computershare Private Limited
 Karvy Selenium, Tower- B, Plot No 31 & 32.,
 Financial district, Nanakramguda,
 Serilingampally Mandal, Hyderabad, 500032
 Tel: +91 04 67161500 Email Id : einward.ris@karvy.com

9. **Distribution of Shareholdings :**

The distribution of shareholding as on as on 31.03.2015 is given as under:

Sl. No.	Category	Cases	% of Cases	Amount	% of Amount
1	upto 1 - 5000	6181	74.16	10253790.00	4.65
2	5001 - 10000	968	11.61	7468170.00	3.38
3	10001 - 20000	730	8.76	9868010.00	4.47
4	20001 - 30000	157	1.88	3997730.00	1.81
5	30001 - 40000	66	0.79	2363770.00	1.07
6	40001 - 50000	76	0.91	3633970.00	1.65
7	50001 - 100000	82	0.98	5891780.00	2.67
8	100001 & ABOVE	75	0.90	177172780.00	80.30
Total:		8335	100.00	220650000.00	100.00

The distribution of shareholding according to category as on 31.03.2015

**SHARE HOLDING PATTERN AS ON 31/03/2015**

Sl. No.	Description	Cases	Shares	% Equity
1	CLEARING MEMBERS	8	1525	0.01
2	H U F	389	327553	1.48
3	BODIES CORPORATES	152	1168679	5.30
4	NON RESIDENT INDIANS	68	113121	0.51
5	PROMOTERS BODIES CORPORATE	4	8951499	40.57
6	PROMOTER HUF	1	20000	0.09
7	PROMOTER COMPANIES	1	2810750	12.74
8	PROMOTER INDIVIDUALS	3	3307880	14.99
9	COMPANY PROMOTERS	2	816600	3.70
10	RESIDENT INDIVIDUALS	7419	4547393	20.61
TOTAL:		8047	22065000	100.00

10. Dematerialization of Shares and liquidity :

As on 31.03.2015, of the shareholding were held in dematerialized form as per details mentioned below:

Sl. No.	Description	No. of Holders	Shares	% to Equity
1	PHYSICAL	27	91775	0.42
2	NSDL	4863	19536532	88.54
3	CDSL	3445	2436693	11.04
4	TOTAL:	8335	22065000	100.00
Physical		27	91775	0.42
Electronic		8308	21973225	99.58

The demat ISIN of the Company's equity shares is INE877101016.

11. Outstanding GDRs / ADRs / Warrants or any convertible instruments :

There were no outstanding GDRs/ADRs/ Warrants or any other Convertible Instruments as on 31.03.2015.

12. Plant locations :

Rudrapur	Plot No. 7, Sector 9, Pant Nagar Industrial Area, Khasra No. 210, Pool Bagh, Kichha, Udham Singh Nagar, Rudrapur Uttarakhand
Chintamani	Survey No. 19, KSSIDC Industrial Area, Katamachanahalli, Chintamani, Chikkaballapur, Karnataka, 563125

13. Address for correspondence :**Registered Office:****ARCHIDPLY INDUSTRIES LTD**

29/2, G.K. Manor, 1st Floor, Nehru Nagar Circle

Sheshadripuram, Bengaluru – 560 020.

Tel: 080-2344 5607 / 4342 0000

Fax: 080-2334 8463

E-mail: info@archidply.com

Website: www.archidply.com

Non- Mandatory Requirements

The company has not adopted any of the non-mandatory requirements as enumerated in Annexure XIII to Clause 49 of the Listing Agreement except the constitution of Remuneration Committee.



Affirmation regarding Compliance with the Code of Conduct

The Company has adopted Code of Conduct for all its employees, including the Senior Management Personnel and Board Members and these Codes are available on the Company's website (www.archidply.com).

I hereby confirm that all Board members and senior management personnel have affirmed compliance with the Code of Conduct applicable to them in respect of the year ended 31st March, 2014.

For and on behalf of the Board
of ARCHIDPLY INDUSTRIES LIMITED

Place : Bengaluru
Date : 23rd May, 2015

Deen Dayal Daga
(Chairman)

CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF ARCHIDPLY INDUSTRIES LIMITED

We have examined the compliance of conditions of corporate governance by ARCHIDPLY INDUSTRIES LIMITED, for the year ended on 31.03.2015, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchange.

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 given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that, there was no investor grievance pending against the company for a period exceeding one month.

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

For and on behalf of
G R V & P K
Chartered Accountants
FRN : 008099S

Place : Bengaluru
Date : 23rd May, 2015

Kamal Kishore
Partner
M. No.: 205819



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian economy in 2014-15 has emerged as one of the largest economies with a promising outlook on the back of controlled inflation, rise in domestic demand, increase in investments, decline in oil prices and reforms among others.

2. OPPORTUNITIES & THREATS

The rise in the demand of Hospitality Sector, Hospitals, 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:

- (i) dumping, import of low cost products from overseas;
- (ii) increasing number of manufacturers in both organized as well as unorganized sectors may recede the projected growth;
- (iii) threats from wood substitutes made from agro waste
- (iv) face veneer which provides support and finishing to the plywood prepared from Gurgan Myanmar is the critical input, after the ban of Gurgan timber export by the Myanmar

- (v) Competition has led to the increased in the bargaining power of the customers making price cut throat

As your company's brand is well established in the market and pan India presence with dedicated channel partners nationwide for more than three decades and emphasis on quality and manufacture of eco friendly products serve as the tools to withstand competition and move forward and achieve the estimated growth.

The marketing strategies are backed by a dedicated & motivated marketing team to push the Brand in the market place.

3. FINANCIAL PERFORMANCE

The following are relevant financial performance details with respect to the operational performance of the Company.

Salient features relating to the Profit & Loss Account:

(₹ In Lakhs)

Particulars	2014-15
Net Sales	26012.38
Other Income	172.71
Total Revenues	26185.09
Cost of Materials Consumed	12026.84
Purchases of Stock in Trade	6050.00
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	41.03
Employee benefits expense	2128.60
Finance Costs	1109.15
Depreciation & Amortization Expenses	491.90
Other Expenses	3707.09
Total Expenditure	25554.64
Profit Before Tax	630.45
Tax	74.84
Profit after Tax	555.61



During the year the Company has achieved a turnover of ₹. 26012.38lakhs and earns profit before Tax [PBT] of ₹. 630.45 lacs (margin 2.42%) and profit after taxes of ₹. 555.61 lakhs. The Segment wise performance has been given elsewhere in the Report.

4. OUTLOOK

The Company's outlook remains same as stated earlier, that is to enhance the capacity utilization of the existing installed capacity across various product lines. Your company has achieved the same last fiscal and looks to maintain and further increase.

5. RISKS AND CONCERNS

The role of Audit Committee is enhanced to take care of Risk Management which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, credit, raw material, foreign exchange fluctuation, quality, cost and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks. However your company can respond and cautiously manage these risks by resorting to a conservative business policy and diligent business practices.

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Company has inhouse Internal Auditor. To maintain its

objectivity and independence, the Internal Auditor function reports to the Chairman of the Audit Committee of the Board & Managing Director.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

7. HUMAN CAPITAL

The Company's Industrial relations at all the levels remained cordial throughout the year.

8. CAUTIONARY NOTE

The above presentation is based on future growth prospects and certain statements are forward looking as required by applicable laws and regulations.

Apart from the above mentioned factors, other external factors will affect the actual results and no conclusion can be drawn based on this as the future performance of the company may differ from the one projected by your directors.

For and on behalf of the Board
of ARCHIDPLY INDUSTRIES LIMITED

Deen Dayal Daga
(Chairman)

Place : Bengaluru

Date : 23rd May, 2015



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

M/s. ARCHIDPLY INDUSTRIES LIMITED

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of M/s. Archidply Industries Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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 statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles 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 misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We 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 statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 March 31, 2015;
- (b) In the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.



REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 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 explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches not visited by us;
 - (c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the 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 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

Place : Bengaluru
Date : 23rd May, 2015

For G R V & P K
Chartered Accountants
FRN : 008099S

Kamal Kishore
Partner
M. No.: 205819



ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE)

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2015, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management on regular intervals during the year, no material discrepancies noticed by the Management on such verifications.
- (ii) (a) On basis of information and explanation given to us, Physical verification of Inventory has been conducted at reasonable intervals by the management.
- (b) Procedure of physical verification of Inventory followed by the management is reasonable & adequate in relation to the size of company and nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.
- (iii) The Company has not granted any secured or unsecured loans to parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Hence, the clause (iii a) and (iii b) of the same order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.

- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of section 73 to 76 or any other relevant provisions of the Act and rules framed there under. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.
- (vi) To the best of our knowledge and belief, The Central Government has not prescribed maintenance of cost records for the products of the company under Section 148(1) of the Companies Act, 2013. Consequently, requirement of clause (vi) of paragraph 3 of the order is not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, details of disputed Sales Tax, Income Tax, Customs Duty, Service Tax, Excise duty and Cess which have not been deposited as on 31st March, 2015 on account of any dispute are given below:

Name of Statute	Nature of the dues	Disputed amount pending	Period to which the amount relates (Financial Years)	Forum where dispute is pending.
Central Excise Act	Excise duty	Excise duty ₹. 81,01,637/-	2000-2003	Honorable Supreme Court
	Excise duty	₹. 6,42,03,582/-	2006 to 2012	Appellate Tribunal-Delhi
	Excise duty	₹. 1,86,18,471/-	2012-2013	Appellate Tribunal-Delhi
	Excise duty	₹. 39,57,322/-	2012-2013	Commissioner Central Excise Appeal, Meerut
Uttaranchal Vat Tax Act	Sales Tax	₹. 51,35,004/-	2006-07 & 2007-2008	The Joint Commissioner Appeal



- c) There was no amount supposed to be transferred to investor protection and education fund in accordance with the relevant provisions of the Companies Act, 2013 and rules made there under within time.
- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions and banks.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
- (xi) In our opinion and according to the information and the explanations given to us, the Term loans taken by the company have been applied for the purpose for which they were raised.
- (xii) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

Place : Bengaluru
Date : 23rd May, 2015

For G R V & P K
Chartered Accountants
FRN : 008099S

Kamal Kishore
Partner
M. No.: 205819



BALANCE SHEET AS AT 31st MARCH 2015

(Amount in ₹)

PARTICULARS	Note No.	As at 31 st March, 2015	As at 31 st March, 2014
EQUITY AND LIABILITIES			
1. SHAREHOLDERS' FUND			
Share Capital	1	220,650,000	220,650,000
Reserve and Surplus	2	952,862,484	897,300,803
		1,173,512,484	1,117,950,803
2. NON - CURRENT LIABILITIES			
Long-term borrowings	3	41,076,228	98,520,646
Deferred Tax Liabilities (Net)	4	17,119	5,143,003
		41,093,347	103,663,649
3. CURRENT LIABILITIES			
Short-term borrowings	5	474,933,416	455,362,293
Trade Payables	6	384,966,358	530,054,643
Other Current Liabilities	7	91,496,850	87,373,076
Short-term provisions	8	71,490,717	58,462,962
		1,022,887,341	1,131,252,974
TOTAL		2,237,493,173	2,352,867,427
ASSETS			
1. NON CURRENT ASSETS			
Fixed Assets	9		
i) Tangible assets		537,941,016	556,904,933
ii) Intangible assets		34,910,104	37,095,064
iii) Capital work-in-progress		4,805,446	3,649,971
		577,656,566	597,649,968
Non-Current Investments	10	107,744	102,695
Long-term loans and advances	11	134,119,853	153,064,296
Other non-current assets	12	85,181,247	72,641,969
TOTAL OF NON CURRENT ASSETS		797,065,410	823,458,928
2. CURRENT ASSETS			
Inventories	13	788,083,803	863,554,445
Trade receivables	14	513,483,972	541,189,733
Cash and Bank Balances	15	95,413,897	107,039,480
Short-term loans and advances	16	43,446,091	17,624,840
		-	-
TOTAL OF CURRENT ASSETS		1,440,427,764	1,529,408,499
TOTAL		2,237,493,173	2,352,867,427

NOTES ON FINANCIAL STATEMENT

1 to 36

As per our Report of even date attached here to

For and on behalf of the Board

For G R V & P K
Chartered Accountants
FRN : 0080995

Deen Dayal Daga
Chairman

Shyam Daga
Managing Director

Kamal Kishore
Partner
M. No.: 205819

Rajneesh Sharma
Company Secretary

Place : Bengaluru
Date : 23rd May, 2015

**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2015**

(Amount in ₹)

PARTICULARS	Note No.	For the year ended on 31 st March, 2015	For the year ended on 31 st March, 2014
<u>INCOME :</u>			
Revenue from operation (Gross)	17	2,645,325,192	2,308,322,093
Less : Excise Duty		44,086,316	43,119,805
Net Sales		2,601,238,876	2,265,202,288
Other Income	18	17,271,071	30,856,908
TOTAL		2,618,509,947	2,296,059,196
<u>EXPENDITURE :</u>			
Cost of Material consumed	19	1,202,684,080	1,187,798,187
Purchases of Stock-in-Trade	20	605,000,870	449,859,393
Changes in Inventories of Finished Goods, Work-in-progress and stock-in-trade	21	4,103,423	(94,227,199)
Employee benefits expense	22	212,860,408	179,187,523
Finance Costs	23	110,915,374	106,416,007
Depreciation & Ammortisation of Goodwill	9	49,190,588	54,642,195
Other Expenses	24	370,709,403	361,496,341
TOTAL		2,555,464,147	2,245,172,448
<u>PROFIT BEFORE TAXATION</u>		63,045,800	50,886,748
Provision for			
Current Tax		12,610,000	10,200,000
Deferred Tax		(5,125,884)	576,313
<u>PROFIT AFTER TAXATION</u>		55,561,684	40,110,435
Earning Per Share (₹)			
Basic & diluted		2.52	1.82

NOTES ON FINANCIAL STATEMENT

1 to 36

As per our Report of even date attached here to

For and on behalf of the Board

For G R V & P K
Chartered Accountants
FRN : 008099S

Deen Dayal Daga
Chairman

Shyam Daga
Managing Director

Kamal Kishore
Partner
M. No.: 205819

Rajneesh Sharma
Company Secretary

Place : Bengaluru
Date : 23rd May, 2015



CASH FLOW STATEMENT

(Amount in ₹)

PARTICULARS	For the year ended 31 st March, 2015	For the year ended 31 st March, 2014
A. CASH FLOWS ARISING FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before Tax	63,045,800	50,886,748
Depreciation & Goodwill w/o	49,190,588	54,642,195
Provision for Leave Encashment	5,264,237	3,284,340
Provision for Gratuity	9,380,166	4,535,237
Provision for Discounts & Rebate	15,680,776	9,913,283
Employee Compensation Expenses (ESOP)	79,515,767	-
Interest Income	15,100,406	19,816,640
Net Prior Year Adjustments	-	371,159
(Profit)/Loss on sale of Fixed Assets	(1,321,938)	7,513,680
Operating profit before working capital changes	128,783,100	95,560,324
(Increase)/Decrease in Inventory	75,470,641	(103,352,958)
(Increase)/Decrease in Debtors	28,401,526	71,059,704
(Increase)/Decrease in Loans & Advances	(40,040,736)	(70,124,632)
Increase/(Decrease) in Trade Payables	(145,088,285)	55,820,644
Cash flow from Operations	47,526,246	48,963,082
Interest & Bank Charges(Net)	110,686,476	106,416,007
Gratuity Paid	(777,476)	(1,453,628)
Leave Encashment paid	(1,768,065)	(1,467,079)
Provisions paid	(11,996,468)	-
Payment of Income Tax	(12,391,020)	5,785,511
Net Cash Flow from Operating Activities	131,279,693	158,243,893
B. CASH FLOWS ARISING FROM INVESTMENT ACTIVITIES		
Inflows:		
Proceeds on disposal of Fixed Assets	5,891,013	8,921,793
Interest Received	15,100,406	19,816,640
Sale of Investments	-	9,342
Outflows:		
Additions to Fixed Assets	35,254,664	114,642,747
Additions to Fixed Assets- Capital WIP	1,155,475	29,574,370
Additions to Investments	5,049	-
	(15,423,769)	(115,469,342)
C. CASH FLOWS ARISING FROM FINANCE ACTIVITIES		
Inflows:		
Borrowings-Secured Loans	(30,920,928)	60,383,959
Borrowings-Unsecured Loans	(8,308,143)	(5,230,562)
Outflows:		
Inter Corporate Deposit	(22,434,041)	(16,578,269)
Interest & Bank Charges	110,686,476	106,416,007
Cash flow from all activities-(A+B+C)	(11,625,582)	8,090,210
Cash & cash equivalents at beginning of the year	107,039,480	98,949,270
Cash & cash equivalents on account of Demerger	-	-
Cash & cash equivalents at year end of the year	95,413,897	107,039,480

As per our Report of even date attached here to

 For G R V & P K
 Chartered Accountants
 FRN : 008099S

Kamal Kishore
 Partner
 M. No.: 205819

 Place : Bengaluru
 Date : 23rd May, 2015

For and on behalf of the Board

Deen Dayal Daga
 Chairman

Shyam Daga
 Managing Director

Rajneesh Sharma
 Company Secretary



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

PARTICULARS	As at 31 st March, 2015	As at 31 st March, 2014
NOTE - 1		
SHARE CAPITAL		
Authorised Capital		
2,50,00,000 (P.Y. 2,50,00,000) Equity Shares of ₹ 10/- each	250,000,000	250,000,000
Issued		
22065000 Equity shares of ₹. 10/- fully paid up. (Previous Year 22065000 Equity shares of ₹. 10/- each)	220,650,000	220,650,000
Subscribed and Paid Up Capital		
22065000 Equity shares of ₹. 10/- fully paid up. (Previous Year 22065000 Equity shares of ₹. 10/- each)	220,650,000	220,650,000

- a) The Company has only one class of equity shares having a par value of ₹. 10 per share, Each Shareholder is eligible for one vote per share.
- b) 65000 Equity shares of ₹. 10/- each allotted under ESOP Scheme in last Five years.

A. Reconciliation of number of shares outstanding at beginning & end of the reporting period.

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Outstanding as at beginning of the reporting period	22,065,000	22,065,000
Outstanding as at end of the Reporting period	22,065,000	22,065,000

B. Details of the Shares held by shareholders holding more than 5% of the aggregate shares in the Company.

No. of Shares held	31.03.2015		31.03.2014	
	(% of holding)	No. of Shares held	(% of holding)	No. of Shares held
Assam Timber Products Pvt Ltd	19.40	4281150	19.40	4281150
Vanraj Suppliers Pvt Ltd	17.37	3833509	17.37	3833509
Ravi Marketing Services Pvt Ltd	12.74	2810750	12.74	2810750
The Mysore Chipboards Limited	6.72	1482948	-	-
Mr. Deen Dayal Daga	4.01	885820	5.91	1303320
Mr. Shyam Daga	4.22	931160	5.64	1244260



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

PARTICULARS	As at 31 st March, 2015	As at 31 st March, 2014
NOTE - 2		
RESERVES & SURPLUS		
a) Capital Reserves		
As per last Balance Sheet	3,000,000	3,000,000
b) Securities Premium Reserve		
As per last Balance Sheet	442,248,275	442,248,275
c) Profit & Loss Account		
As per last Balance Sheet	452,052,525	411,942,090
Add/(less): Profit for the year	55,561,684	40,110,435
	507,614,209	452,052,525
TOTAL	952,862,484	897,300,803

NOTE - 3

LONG TERM BORROWINGS

A. Secured Loans

a) Term Loans from Bank	40,161,620	98,252,487
b) Vehicle Loan from Bank	914,608	268,159
TOTAL	41,076,228	98,520,646



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Term of repayment and nature of Security for long term secured borrowings :

- i) Term Loan amounting of ₹. 39,840,000/- (March 31,2014: ₹. 53,120,000/-) is secured by first charge on all immovable properties of the Company present and future and hypothecation of Rudrapur Unit of all assets both present and future of unit and personal guarantee of promotor directors and repayable in 20 quarterly installments starting from June 2013 last installment due on March 2018.
- ii) Term Loan amounting 74,46,368 (March 31,2014: ₹. 1,82,44,942/-) is secured by first charge on all immovable properties of Chintamani unit of the Company present and future and hypothecation of all assets both present and future of Chintamani unit and personal guarantee of promoter directors and repayable in 56 monthly installments starting from August 2012 last installment due on December 2015. Out of which NIL (P.Y- ₹. 1,82,44,937/-) is in Foreign Currency.
- iii) Term Loan amounting 4,00,01,620 (March 31,2014: ₹. 7,55,87,866/-) is secured by first charge on all immovable properties of Chintamani unit of the Company present and future and hypothecation of all assets both present and future of Chintamani unit and personal guarantee of promotor directors and repayable in 50 monthly installments starting from August 2012 last installment due on September 2016. Out of this NIL (P.Y- ₹. 7,55,67,556/-) is in Foreign Currency.
- iv) *Vehicle Loans are secured by hypothecation of vehicles purchased under the Hire Purchase Schemes.*
- v) Installments falling due in respect of all the above loans up to 31.3.2015 have been grouped under "Current maturities of Long Term Debt" (Refer note 7)

PARTICULARS	As at 31 st March, 2015	As at 31 st March, 2014
NOTE - 4		
DEFERRED TAX LIABILITY (NET)		
Opening deferred tax liability	5,143,003	4,566,690
Deferred tax Liability/(Asset) arising in current year on account of timing difference		
1. Depreciation	(5,034)	1,977,531
2. Gratuity	(2,791,143)	(911,409)
3. Leave Encashment	(1,134,333)	(489,809)
4. Provisions	(1,195,374)	
	(5,125,884)	576,313
TOTAL	17,119	5,143,003

NOTE - 5

Short Term Borrowings

SECURED

Working Capital loans from Banks **468,414,898** 440,535,632

Rupee Loan

(Working Capital loan from Bank are secured by hypothecation of Stock, book debts and other current assets of the company both present and future and second charge on fixed assets both present and future of the company and personal guarantee of promoter directors.)

UNSECURED

From Body Corporates - 13,308,143

From Directors **6,518,518** 1,518,518

(Includes related party of ₹. 65,18,518/-(PY ₹. 1,48,26,661/-)

TOTAL **474,933,416** **455,362,293**



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

PARTICULARS	As at 31 st March, 2015	As at 31 st March, 2014
NOTE - 6		
TRADE PAYABLE		
Micro, Small & Medium Enterprises *	-	-
Others #	384,966,358	530,054,643
TOTAL	384,966,358	530,054,643
<p>* The process of identifying the suppliers who fall within the Micro, Small & Medium Enterprises Development Act 2006 has been initiated. In the absence of information, company is unable to provide information regarding principal amount outstanding & interest due thereon remaining unpaid to any supplier & other details under the Micro, Small & Medium Enterprises Development Act 2006 as at 31-03-2015.</p>		
NOTE:- 7		
OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Debts	47,785,696	49,141,471
Unclaimed Dividend	300,046	300,046
Unclaimed Share Application Money Refund	32,475	32,475
Other Payable *	43,378,633	37,899,084
TOTAL	91,496,850	87,373,076
* Included Expenses Payable		
NOTE:- 8		
SHORT - TERM PROVISIONS		
Provision for employee benefit	43,601,246	26,505,466
Other Provisions #	15,279,471	21,757,496
Provisions for Taxation	12,610,000	10,200,000
TOTAL	71,490,717	58,462,962

Includes Provision for Discount/claims

**NOTE - 9****FIXED ASSETS ANNEXURE AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH' 2015**

(Amount in ₹)										
PARTICULARS	G R O S S B L O C K			D E P R E C I A T I O N			N E T B L O C K		N E T B L O C K	
	ORIGINAL	ADDITION	SALES	TOTAL	UPTO	FOR THE PRD	DEPRECIATION	TOTAL	AS ON	AS ON
	COST AS ON	01.04.14 to	01.04.14 to	GROSS BLOCK	31.03.14	01.04.14 to	ADJUSTMENT	DEPRECIATION	31.03.2015	31.03.2014
	31.03.15	31.03.15	31.03.15	31.03.2015	31.03.15	31.03.15	ON SALES	31.03.2015		
A) TANGIBLE ASSETS:										
FREE HOLD LAND	108,145,325	239,570	3,971,887	104,413,008	-	-	-	-	104,413,008	108,145,325
BUILDINGS	280,316,187	10,157,780	-	290,473,967	44,949,830	11,141,775	-	56,091,604	234,382,363	235,366,357
PLANT AND MACHINERIES	411,206,923	17,951,212	12,877,413	416,280,722	221,667,471	27,071,944	9,696,762	239,042,652	177,238,069	189,539,452
ELECTRICAL EQUIPMENTS	10,790,084	621,250	-	11,411,334	5,607,558	985,821	-	6,593,379	4,817,955	5,182,526
WATER SUPPLY INSTALLATION	1,627,561	-	-	1,627,561	815,533	72,845	-	888,378	739,183	812,028
LABORATORY EQUIPMENTS	359,470	-	-	359,470	159,633	32,136	-	191,769	167,701	199,837
FURNITURES AND FIXTURES	10,503,575	2,075,262	-	12,578,837	3,379,097	1,436,144	-	4,815,241	7,814,025	7,124,478
OFFICE EQUIPMENTS	4,164,510	466,645	-	4,631,155	1,326,784	1,924,077	-	3,250,861	1,380,294	2,837,726
COMPUTERS	6,809,828	699,727	-	7,509,555	5,196,048	1,669,503	-	6,865,551	1,228,718	1,613,780
VEHICLES	11,904,866	2,014,376	36,662	13,882,580	5,821,439	1,642,541	29,400	7,434,580	5,759,706	6,083,427
SUB TOTAL (A)	845,828,329	34,225,822	16,885,962	863,168,189	288,923,393	45,976,785	9,726,162	325,174,016	537,941,021	556,904,936
B) INTANGIBLE ASSETS:										
GOODWILL	61,839,228	-	-	61,839,228	24,744,164	3,091,962	-	27,836,126	34,003,102	37,095,064
PROGRAM AND APPLICATION	-	1,028,842	-	1,028,842	-	121,840	-	121,840	907,002	-
SUB TOTAL (B)	61,839,228	1,028,842	-	62,868,070	24,744,164	3,213,802	-	27,957,966	34,910,104	37,095,064
C) CAPITAL WORK IN PROGRESS										
CAPITAL WIP	3,649,971	1,155,475	-	4,805,446	-	-	-	-	4,805,446	3,649,971
TOTAL	911,317,528	36,410,139	16,885,962	930,841,705	313,667,557	49,190,588	9,726,162	353,131,982	577,656,571	597,649,971

NOTE:- During the year Depreciation has been provided in the manner prescribed in Schedule II to the companies Act, 2013, due to this change in the manner of calculation of depreciation under Schedule II when the remaining useful life of the asset is Nil, the residual value of those assets have been charged to statement of Profit & Loss account under the head depreciation amounting to Rs.28,03,830/- during the year.



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

PARTICULARS	As at 31 st March, 2015	As at 31 st March, 2014
NOTE:- 10		
NON - CURRENT INVESTMENTS (UNQUOTED)		
a) In government Securities (NSC)	86,475	80,695
NSC deposited with Government Department as security		
b) TDR Post Office	21,269	22,000
TOTAL	107,744	102,695
NOTE:- 11		
Long-term loans & advances		
Unsecured, considered good		
a) CAPITAL ADVANCES	5,860,354	3,330,769
b) SECURITY DEPOSITS	10,205,609	9,245,596
c) INTER-CORPORATE DEPOSITS	118,053,890	140,487,931
TOTAL	134,119,853	153,064,296
NOTE:- 12		
Other non-current assets		
Unsecured, considered good		
Other Loans & Advances *	27,341,485	26,062,828
Balance with Revenue Authorities	15,029,968	3,073,583
Debts outstanding for a period exceeding 12 months	39,955,231	40,650,995
Advance Payment of Tax and T.D.S	2,854,563	2,854,563
TOTAL	85,181,247	72,641,969
* Includes Advances to suppliers.		
NOTE:- 13		
INVENTORIES		
(As taken, valued and certified by the Management)		
a) Stores and Spares	18,810,004	20,320,678
b) Raw Materials	383,822,721	453,679,266
c) Finished Goods	364,909,192	369,992,890
d) Stock-in-Trade	20,541,886	19,561,611
TOTAL	788,083,803	863,554,445



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

PARTICULARS	As at 31 st March, 2015	As at 31 st March, 2014
NOTE:- 14		
TRADE RECEIVABLE		
(Unsecured, considered Good unless otherwise stated)		
Debts outstanding for a period more than 6 months	27,870,973	23,942,254
Other Debts (Includes ₹. 20,559,088/- (PY ₹. 34,794,406/-) receivable from related parties)	485,612,999	517,247,479
Total	513,483,972	541,189,733
NOTE:- 15		
CASH AND BANK BALANCES		
a) Cash and Cash Equivalents		
Cash on Hand	1,943,451	4,064,816
Bank Balances		
i) In Current Account		
Cheques / Drafts in Transit	16,319,445	15,410,079
Balance with Banks	32,403,362	41,276,535
i) In Deposit Account		
Margin Money with Bank	43,614,308	45,070,217
TOTAL (A)	94,280,565	105,821,646
b) Other Bank Balances		
Unclaimed Share Application Refund Account	32,475	32,475
Unclaimed Dividend Account	299,821	300,046
Interest accrued on Margin Money	801,036	885,313
TOTAL (B)	1,133,332	1,217,834
TOTAL (A) + (B)	95,413,897	107,039,480
NOTE:- 16		
SHORT TERM LOANS AND ADVANCES		
Others #	30,347,123	8,208,574
(Unsecured considered good)		
Advance Payment of Tax and T.D.S	5,401,580	3,210,560
Balance with Revenue Authorities	4,292,364	3,667,673
Prepaid Expenses	3,405,024	2,538,033
TOTAL	43,446,091	17,624,840
NOTE:- 17		
Revenue from Operations (Gross)		
Sale of Products		
Manufactured Goods	1,950,709,494	1,810,403,062
Trading Goods	685,264,336	487,443,697
Other sales	1,055,512	1,675,467
	2,637,029,342	2,299,522,227



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

PARTICULARS	for the year ended 31 st March, 2015	for the year ended 31 st March, 2014
Other Operating Revenue		
Royalty on use of brand name	8,295,850	8,799,866
TOTAL	2,645,325,192	2,308,322,093
Particular of sale of products		
Decorative Laminate	1,002,073,621	868,574,612
Pre Lamin Board	97,044,340	107,031,557
Plywood/Blockboard	1,252,007,981	1,041,962,355
Veneers	9,447,884	-
Decorative Plywood	271,443,848	274,081,141
Others	5,011,668	7,872,562
TOTAL	2,637,029,342	2,299,522,227
NOTE:- 18		
OTHER INCOME		
Interest Received	15,100,406	19,816,640
Other Non Operating Income	3,492,603	3,155,429
Profit/(Loss) on sale of Fixed Assets	(1,321,938)	7,513,680
Prior Period Income	-	371,159
TOTAL	17,271,071	30,856,908
NOTE:- 19		
COST OF MATERIALS CONSUMED		
A) Raw Material Consumed		
Opening Stock	453,679,265	433,676,449
Add Purchases	1,132,827,536	1,207,801,003
Less Closing Stock	383,822,721	453,679,266
TOTAL	1,202,684,080	1,187,798,187

b) Imported and Indigenous Raw Materials Consumed:

	Year Ended 31.03.2015		Year Ended 31.03.2014
%	Amount	%	Amount
36%	436,855,604	21	244,519,614
64%	765,828,476	79	943,278,573
100%	1,202,684,080	100	1,187,798,187

c) Break up of Raw Materials Consumed (As certified by Management)

	Year Ended 31.03.2015		Year Ended 31.03.2014
Qty.	Amount (₹)	Qty.	Amount (₹)
6722398	364,742,992	5,835,470	330,785,078
19630	152,119,486	17,503	172,257,892
3741490	125,564,249	3,694,988	161,597,687
7453342	365,508,812	6,464,526	350,030,070
2037906	194,748,542	2,005,178	173,127,459
	1,202,684,080		1,187,798,187



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

PARTICULARS	for the year ended on 31 st March, 2015	for the year ended on 31 st March, 2014
NOTE:- 20		
PURCHASES OF TRADING GOODS		
Plywood	247,504,839	163,373,002
Block Board	81,740,072	74,497,429
Laminated	247,533,333	202,535,818
Veneers	17,806,197	
Others	10,416,429	9,453,144
Total	605,000,870	449,859,393

NOTE:- 21**CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-PROCESS AND STOCK-IN-TRADE****Invetories (at close)**

Finished Goods & WIP	364,909,192	369,992,890
Stock-in-Trade	20,541,886	19,561,611

Invetories (at commencement)

Finished Goods & WIP	369,992,890	277,195,436
Stock-in-Trade	19,561,611	18,131,866

Increase / (Decrease) in Stock	(4,103,423)	94,227,199
TOTAL	(4,103,423)	94,227,199

NOTE:- 22**EMPLOYEE BENEFIT EXPENSES**

Salaries and Wages	193,673,706	164,412,483
Director Remuneration	7,638,089	7,265,281
Contribution to and provisions for provident and other funds	9,494,553	5,596,036
Staff Welfare Expenses	2,054,060	1,913,723
TOTAL	212,860,408	179,187,523

Directors Remuneration, under Section 197 of the Companies Act, 2013 are as follows :

Particulars	Year ended march 31 st 2015 (Rs.)	Year ended march 31 st 2014 (Rs.)
Salary & Perks	7,323,089	6,979,994
Sitting Fees	315,000	283,427
Club Membership	-	1,860

NOTE:- 23**FINANCE COST**

Interest on Term Loans	13,001,811	14,059,157
Interest on Working Capital borrowings	56,271,008	51,541,146
Other Interest	6,750,339	13,394,861
Bank charges, L C Charges & Discounting Charges	34,892,216	27,420,843
TOTAL	110,915,374	106,416,007



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

PARTICULARS	For the year ended on 31 st March, 2015	For the year ended on 31 st March, 2014
NOTE:- 24		
OTHER EXPENSES		
a) Manufacturing Expenses		
Stores and Spares consumed *	38,545,286	47,228,162
Power and fuel consumed	25,198,626	25,411,660
Repairs to Plant and Machinery	11,431,091	7,828,683
Repairs to Building	336,448	184,036
Repairs to Others	3,814,330	3,583,135
Total A	79,325,782	84,235,676

*Imported and Indigenous Stores and Spare Parts Consumed

Particulars	Year Ended 31.03.2015		Year Ended 31.03.2014	
	%	Amount (₹)	%	Amount (₹)
Imported	2%	646,002	-	-
Indigenous	98%	37,899,284	100	47,228,162
	100%	38,545,286	100	47,596,538

b) Selling, Distribution, Administrative and Other Expenses

Rent	12,015,796	10,812,617
Rates and Taxes	8,708,163	5,510,114
Printing and Stationery	2,028,186	2,094,081
Postage, Telephone and Telegram	5,456,332	5,908,113
Insurance	4,245,146	5,583,041
Legal, License and Professional Fees	3,428,455	5,345,398
Auditors Remuneration	628,001	699,216
Advertisement	8,114,540	8,084,258
Travelling and conveyance	28,782,096	18,669,725
Commission on sales and samples	4,971,413	2,888,616
Sample Folders Sales	14,530,678	13,329,670
Freight, forwarding and other expenses	101,081,246	93,715,832
Vehicle Running Expenses	2,810,553	2,552,523
Sales Promotion Expenses	38,537,732	29,980,216
Discount & Rebates	43,651,178	42,279,771
Claims and Bad debts written off	(917,853)	7,417,770
CSR Discharged	1,000,000	-
(Profit)/Loss on Foreign Exchange	(228,898)	-
Other Expenses	12,393,458	22,389,705
Income Tax	147,400	
Total B	291,383,622	277,260,665
Grand Total (A) + (B)	370,709,403	361,496,341



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Auditors Remuneration :

Particulars	Year ended 31st March, 2015 (₹)	Year ended 31st March, 2014 (₹)
a) a) Statutory Audit Fee	461,800	461,800
b) b) Tax Audit Fee	100,000	100,000
c) c) For reimbursement of out of pocket expenses	66,201	137,416
TOTAL	628,001	699,216

NOTE :- 25

VALUE OF IMPORTS ON C.I.F. BASIS IN RESPECT OF

Particulars	Year Ended 31 st March, 2015		Year Ended 31 st March, 2014	
	%	Amount (₹)	%	Amount (₹)
i) Raw Materials	97.86	399,677,045	96.63	161,881,136
ii) Stores and spare parts	0.14	581,698	0.25	423,735
iii) Capital Goods	2.00	8,157,230	3.11	5,214,859

NOTE :- 26

EXPENDITURE IN FOREIGN CURRENCY ON ACCOUNT OF:

a) Foreign travelling	2,067,458	305,423
b) Sales Promotion	2,097,231	-
TOTAL	4,164,689	305,423

NOTE :- 27

EARNINGS IN FOREIGN CURRENCY:

Export of Goods	180,560,975	141,463,156
	180,560,975	141,463,156

Note :- 28

CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTEND NOT PROVIDED FOR)

	As at 31 st March 2015	As at 31 st March 2014
1) Contingent Liabilities		
A) On account of De merger of Plywood & Block Board and Particle & laminated board (both divisions) of The Mysore Chip Boards Limited in to the Company in the financial year 2007-08:		
i) Various parties had filed a civil suit for recovery of dues/ damages against The Mysore Chip Boards Limited, which has been disputed by The Mysore Chip Boards Limited and had deposited an amount of ₹. 11,46,419/- (P.Y. ₹. 11,46,419) with Hon'ble High Court of Gujarat. The said amount of ₹. 11,46,419/- (P.Y. ₹. 11,46,419)	1,228,606	1,228,606



ii) The Company, for and on behalf of The Mysore Chip Boards Limited has given a guarantee towards a show cause notice issued by the Excise Department demanding a dues from The Mysore Chip Boards Limited. However The Mysore Chip Boards Limited had deposited an amount of ₹. 16,00,000/- (P.Y. ₹. 16,00,000/-) with Central Excise Department. The Mysore Chip Boards Limited had filed an appeal & disputed the said demand and the demand has been reduced to ₹. 81,01,637/- (P.Y. ₹. 81,01,637/-) and the penalty of the same amount by Commissioner of Central Excise, Mysore on 05/10/2006. The Mysore Chip Board Ltd has filed an appeal to Custom, Excise & Service Tax Appellate Tribunal, Bangalore and obtained a stay order against that demand. The tribunal has remanded back the case to the Commissioner of Central Excise for taking fresh decision after following the principles of natural justice. The Department has filed the appeal before the Honourable Supreme Court against the order of the Tribunal.

B) (i) The Company has received show cause notice issued by the Excise Department, Commissionate Meerut -II demanding ₹. 4,41,92,921/- for period from April 2006 to december 2010 , ₹. 2,00,10,661/- for period from Jan 2011 to March 2012 , company has got stay order from Appallete Tribunal against these demand for production of resin at its rudrapur unit which company is using for its production.

(ii) The company has received demand notice for Rs 1,86,18,471/- for the period from April 2012 to December 2012 and same reason as mentioned in B(ii) above and the case is pending in Appellete Tribunal-Delhi

(iii) The company has received another demand of ₹. 39,57,322/- from the same authority for the period from January 2013 to February 2013 and the case is pending before commissioner Central Excise Appeal-I -Meerut.

C) The Deputy Commissioner of sales tax Rudrapur has demanded ₹. 4998317/- related to financial year 2007-08 and ₹. 136687/- related to financial year 2006-07 and interest on above amount till date. The Company has deposited ₹. 1157615/- and filed appeal with Joint Commissioner Appeal -I, Sales Tax Uttarchand against same demand.

D) The Company has filed appeal with the Tribunal against the order of the Commissioner for the availment and utilization of irregular cenvat credit taken on capital expenditure at Chintamani Unit amounting to ₹. 43,03,304/- for the financial year 2011-12. The Company has reversed the amount of ₹. 30,45,832/- and charged it to profit & loss account. The credit of an amount of ₹. 12,57,472 is under litigation.

E) The Company has imported plant and machinery under EPCG Scheme on which it has availed Duty benefit

F) Raw material under Advance Licence scheme and availed a duty benefit

G) The Company has undertaken Domestic factoring facility for its trade debtors from financial institutions.

H) Guarantees given by the bank on behalf of the Company

8,101,637 8,101,637

64,203,582 64,203,582

18,618,471 6,585,437

3,957,322 -

5,135,004 5,135,004

1,257,472 1,257,472

13,727,264 25,863,067

2,404,688 -

80,320,292 89,647,078

16,325,147 16,325,147



l) During the year Company has received notice from State of Uttarakhand for Mandi Tax levied on the purchase of materials outside the state. However Company has filed a writ petition in the Honorable High Court of Uttarakhand against the notice. As per calculation by company a Contingent liability of ₹. 19,05,256/- is arising on account of this notice.

2) Commitments

i) Estimated amount of contracts remaining to be executed on capital account not provided for (net of advances)

ii) The Company, during the year has capitalized interest on loan (borrowing cost) amounting

1,905,256

1,905,256

Nil

Nil

Nil

Nil



II. NOTES ON ACCOUNTS

NOTE - 29:- CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITY

During the year, the company has spend ₹. 10,00,000/- towards corporate social responsibility (CSR) under Section 135 of the Companies Act, 2013 and rules thereon by way of contribution to Round Table Trust for promotion of Primary Education Infrastructure.

NOTE - 30

Segment Reporting: The Company has identified two segments viz a) Wood based product b) Paper based product, which have been identified in line with Accounting Standard 17 on segment reporting taking into account organizational structure as were as differential risk and return of these segments.

Details of the Products included in each segment are as under:

- Wood based products: Plywood, Block Board, Veneers, Decorative plywood, Prelaminated Partical Boards.
- Paper based products: Laminated Sheets (HPL).

The segment information has been prepared in conformity with the Accounting Policies for preparing and presenting the financial statements of the Company.

Segment revenue and results includes manufacturing as well as trading activities for the same segment product. Segment current assets and liabilities are taken on the basis of the turnover of the segment.

The following table presents the information relating to profit, assets and liabilities of the business segment. (Primary Segment) of the Company.

(Amount in ₹)

Particulars	Wood Based		Paper Based		TOTAL	
	As at 31 st March, 2015	As at 31 st March, 2014	As at 31 st March, 2015	As at 31 st March, 2014	As at 31 st March, 2015	As at 31 st March, 2014
External Sales	1,632,720,539	1,388,426,952	960,222,488	867,975,469	2,592,943,026	2,256,402,422
Royalty	82,95,850	87,99,866			82,95,850	87,99,866
Total Revenue	1,641,016,389	1,397,226,818	960,222,488	867,975,469	2,601,238,876	2,265,202,288
RESULTS						
Segment Results	293,158,494	28,04,23,002	138,137,981	16,39,72,660	431,296,475	444,395,661
Interest					95,787,468	86,599,367
Other Unallocable Income					2,230,722	11,040,270
Other Unallocable Expenditure					284,325,015	317,949,815
Provision for Taxation					7,484,116	10,776,313
Net Profit after tax					55,561,682	40,110,436
OTHER INFORMATION						
Assets						
Segment Assets	1,186,968,516	1,38,47,78,799	619,601,526	63,36,07,495	1,806,570,042	2,018,386,293
Unallocable Assets					430,923,132	334,481,133
TOTAL ASSETS :					2,237,493,174	2,352,867,426
Liabilities						
Segment Liabilities	286,775,775	40,98,97,703	186,195,877	25,17,91,380	472,971,653	661,689,083
Unallocable Liabilities					1,764,521,522	1,691,178,343
Total Liabilities :					2,237,493,174	2,352,867,426
Capital Expenditure during the year.	11,505,905	2,47,76,199	6,474,326	1,07,75,747	17,980,231	35,551,946
Capital Expenditure during the year Unallocable					18,429,908	37,429,294
Depreciation and Amortization	19,704,641	2,67,61,538	14,627,711	1,67,10,003	34,332,352	43,471,541
Depreciation and Amortization (Unallocable)					14,858,236	11,170,654

**Secondary Segment Reporting :**

The Company has no reportable secondary segment.

NOTE - 31

Disclosure as per Accounting Standard 18 (AS-18) "Related Party Disclosures" Issued by the Institute of Chartered Accountants of India.

Associate Companies:

- i) The Mysore Chip Boards Ltd
- ii) Assam Timber Products Pvt Ltd
- iii) Shree Shyam Tea Pvt Ltd
- iv) Bordhumsa Tea Company Pvt Ltd
- v) Vanraj suppliers Pvt Ltd
- vi) Ravi Marketing Services Pvt Ltd

Key Management Personnel:

- i) Mr. Deendayal Daga – Chairman
- ii) Mr. Shyam Daga – Managing Director
- iii) Mr. Rajiv Daga – Jt. Managing Director

The Company has entered into transactions with related parties as listed below during the year under consideration. Full Disclosure has been made and the Board of Directors considers such transactions to be in normal course of business and at rates agreed between the parties. Details of transactions with related parties are as follows:

Particulars	Year ended 31 st March, 2015	Year ended 31 st March, 2014
TRANSACTIONS WITH RELATED PARTIES :		
<u>Associate Companies</u>		
a) Purchase of goods	286,442,270	266,091,590
b) Royalties Received	8,295,850	8,799,866
<u>KEY MANAGEMENT PERSONNEL</u>		
a) Remuneration & Fees Paid	7,323,089	6,981,854
<u>Outstanding balances on date:</u>		
i) Payable to Related Parties		
a) Unsecured Loan	6,518,518	14,826,661
ii. Receivable Related Parties		
a) Receivable	20,559,088	34,794,406

NOTE - 32 : EARNING PER SHARE

Particulars	Year ended 31 st March, 2015 (₹)	Year ended 31 st March, 2014 (₹)
i) Net Profit After Tax (A) (₹)	55,561,684	40,110,435
ii) Weighted Average number of Equity Shares (B)	22,065,000	22,065,000
iii) Face Value Per Equity Share (₹)	10	10
iv) Earning Per Share (₹) – Basic & Diluted	2.52	1.82

**NOTE - 33**

Previous year's figures have been regrouped and re classified to facilitate the comparison with current year's figures wherever necessary.

NOTE - 34 CAPITALISATION OF HEDGING CHARGES

Hedging Charges of ₹. 35,79,838/- (PY ₹. 78,89,440/-) on foreign currency term loan has been capitalised with the cost of fixed asset as per the clause 46A of the Accounting Standard -11.

NOTE: - 35 UNCLAIMED SHARES

In terms of Clause 5A of the Listing Agreement with the Stock Exchange, the Company has opened the demat suspense account and has transferred the 4425 unclaimed shares of public issue to "Archidply Industries Limited Unclaimed Shares Suspense Account." The Voting rights on these shares will remain frozen till the rightful owner claims the shares.

Opening Balance of the Shares in the demat account	4425
Closing Balance of the Shares in the demat account	4425

NOTE - 36

Significant Accounting Policies and Practices – Annexure -1.



SIGNIFICANT ACCOUNTING POLICIES

ANNEXURE -1

1. BASIS OF ACCOUNTING:

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principle (GAAP), and in compliance with the Accounting Standards referred to in Section 133 and other requirements of the Companies Act, 2013.

2. USE OF ESTIMATES:

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of financial statements are correct. Examples of such estimates include the useful lives of fixed assets, provision for doubtful debts/advances, future obligations in respect of retirement benefit plans, etc. Actual results could differ from these estimates.

3. FIXED ASSETS: TANGIBLE & INTANGIBLE

- a) Tangible Fixed Assets are stated at cost less accumulated Depreciation and impairment loss if any. Cost comprises of purchase price and any attributable cost of bringing the assets to its working conditions for its intended use. Revenue expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production are treated as preoperative expenses and will be written off over five years.
- b) Intangible assets are stated at cost less accumulated amortization. Cost includes any directly attributable expenditure on making the asset ready for its intended use.

4. DEPRECIATION & AMORTIZATIONS:

- a) Depreciation on the fixed assets has been provided on Straight line Method at the rates and in the manner prescribed in schedule II to the Companies Act, 2013 over the useful life of the assets prescribed as per schedule II of the Companies Act, 2013.
- b) As per Transitional provision under Schedule II when the remaining useful life of the asset is Nil, the residual value of those assets have been charged to statement of Profit & Loss Account under the head Depreciation.
- c) Depreciation on additions/ deductions is calculated prorata from/to the date of additions/ deductions.
- d) Intangible assets are amortized over their estimated useful life on straight line basis over a period of 20 years.
- e) Preliminary and Demerger expenses are amortized over a period of five years.

5. IMPAIRMENT:

The carrying amounts of the assets are reviewed at each balance sheet date if there is an indication of impairment based on the internal and external factors.

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable amount. An impairment loss, if any, is charged to Profit & Loss account in the year in which the asset is identified as impaired. Reversal of impairment loss recognized in prior years is recorded when there is an indication that impairment losses recognized for the assets no longer exists or has decreased.

6. LEASES:

Lease payments under an operating lease recognized as an expense in the statement of profit and loss as per terms of lease agreement.

7. INVESTMENTS:

- a) Long term Investments are carried at cost after deducting provision, if any, for diminution in value considered to be other than temporary in nature.
- b) Current investments are stated at lower of cost and fair value.

8. INVENTORIES:

- a) Inventories related to raw materials, packing materials, stores & spares are valued at cost on weighted average basis or net realisable value whichever is lower.
- b) Waste & scraps are valued at net realizable value.
- c) Materials in transit and Semi Finished goods are valued at cost or market value whichever is lower.
- d) Finished goods and process stock include cost of conversion and other costs incurred in bringing the inventories to their present location and condition.
- e) Finished goods are valued at cost or net realizable value whichever is lower. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale.
- f) Obsolete, defective and unserviceable stocks are duly provided for.

9. FOREIGN CURRENCY TRANSACTIONS:

Foreign currency transactions are accounted for at the rates prevailing on the dates of the transactions/ converted at contracted rate. Foreign currency assets and liabilities covered by forward contracts are stated at the forward contract rates while those not covered are restated at year end rate. Premium in respect of forward contract is recognized over the



life of contracts. Exchange differences relating to fixed assets acquired from a country outside India are adjusted to the cost of the asset. Exchange differences in case of borrowed funds and liabilities in foreign currency for the acquisition of fixed assets from a country outside India are adjusted to the cost of fixed assets. Hedging Charges on foreign currency term loan obtained for the purchases of fixed assets is added to the cost of the asset. Any other exchange difference is dealt with in the Profit and Loss Account.

10. RETIREMENT BENEFITS:

Provisions for / contributions to retirement benefits schemes are made as follows:

- a) Fixed Contribution to Provident fund and other benefits are recognized in the accounts on actual cost to the Company.
- b) Liability for leave encashment & gratuity are provided based on the valuation done by the Actuarial appointed by the Company at the end of the year.

11. REVENUE RECOGNITION:

- a) Sales revenue is recognized on the transfer of significant risk and rewards of the ownership of goods to the buyer.
- b) Interest income and expenses and income incidental to it, are accounted for on an accrual basis.

12. BORROWING COST:

Borrowing cost directly attributable to the acquisition or construction of qualifying assets are being capitalized. Other borrowing costs are recognized as expenses in the period in which they are incurred. In determining the amount of borrowing costs eligible for capitalization during a period, any income earned on the temporary investment of those borrowings is deducted from the borrowing costs incurred.

13. TAXATION:

Provision for Current Tax is made on the basis of estimated taxable income for the current accounting period and in accordance with the provisions as per the Income Tax Act, 1961. Deferred Tax resulting from "timing difference" between book and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty except for carried forward losses and unabsorbed depreciation which is recognized on virtual certainty that the assets will be realized in future.

14. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provision is recognized when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. No provision is recognized or disclosure for contingent liability is made when there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote. Contingent Asset is neither recognized nor disclosed in the financial statements.

15. RESEARCH AND DEVELOPMENT:

Expenditure incurred during research phase is charged to revenue when no intangible asset arises from such research. Assets procured on research and development activities are generally capitalized.



ARCHIDPLY INDUSTRIES LIMITED

(CIN: LB5110KA1995PLC018710)

Registered Office: No.29/2, G.K.Manor, 1st Floor, Nehru Circle, Sheshadripuram, Bengaluru – 560020

Phone: +91 80 23445607 / 43420000 Fax: +91 80 23348463

Website: www.archidply.com Email Id: info@archidply.com

ATTENDANCE SLIP

Twentieth Annual General Meeting – 30th September, 2015

Regd. Folio No.....

No. of shares held

Or

DP ID No.....

Client ID No.....

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the TWENTIETH ANNUAL GENERAL MEETING of the Company at Hotel Citrine, No.211, S.C. Road, Sheshadripuram, Bengaluru-560020, India, at 11.00 a.m. on 30th September, 2015.

Member's / Proxy's Name in Block Letters

Member's / Proxy's Signature

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the meeting.



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ARCHIDPLY INDUSTRIES LIMITED

(CIN: LB5110KA1995PLC018710)

Registered Office: No.29/2, G.K.Manor, 1st Floor, Nehru Circle, Sheshadripuram, Bengaluru – 560020

Phone: +91 80 23445607 / 43420000 Fax: +91 80 23348463

Website: www.archidply.com Email Id: info@archidply.com

PROXY FORM

Name of the Member (s) :

Registered Office address :

E-mail Id :

Folio No. :

DP Id / Client Id :

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

1. Name:

Address:

E-mail ID: Signature:or failing him

2. Name:

Address:

E-mail ID: Signature:or failing him

3. Name:

Address:

E-mail ID: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 20th Annual General Meeting of the Company, to be held on Wednesday, 30th day of September, 2015 at 11:00 a.m. at Hotel Citrine, No. 211, S.C. Road, Sheshadripuram, Bengaluru - 560020, Karnataka, India and at any adjournment thereof in respect of such resolutions as are indicated below:



Resolution No.	RESOLUTIONS	VOTES *	
Ordinary Resolutions		For	Against
1.	To receive, consider and adopt the Audited Balance Sheet as at 31 st March, 2015 and the Profit and Loss Account of the Company for the year ended on that date and the Reports of the Directors and Auditors thereon.		
2.	To ratify the appointment of M/s. GRV & PK Chartered Accountants, Bengaluru (FRN : 008099S), as the Statutory Auditors of the Company to hold office from the conclusion of 20 th AGM to the conclusion of the 21 st AGM of the company and fix their remuneration.		
3.	To appoint Mrs. Shanthi Varadaraj Malar, (DIN : 07114866) as an Independent Director of the Company to hold office for 5 consecutive years for a term up to the conclusion of 25 th Annual General Meeting of the company in the calendar year 2020, not liable to retire by rotation."		
Special Resolutions			
4.	To re-appoint Mr. Deen Dayal Daga (DIN : 00497806) as Executive Chairman of the Company for a period of five years with effect from May 30, 2015.		
5.	To re-appoint Mr. Shyam Daga (DIN: 00561803) as Managing Director & CFO of the Company for a period of five years with effect from May 30, 2015.		
6.	To re-appoint Mr. Rajiv Daga (DIN: 01412917) as Joint Managing Director & CEO of the Company for a Company for a period of five years with effect from May 30, 2015.		

Signed this..... day of 2015.

 Signature of Shareholder(s)

 Signature of Proxy holder(s)

Affix
 15 Paise
 Revenue
 Stamp

Notes:

1. 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.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 20th Annual General Meeting.
3. * It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.

[illegible]

[illegible]

OUR MARKETING / REPRESENTATIVE OFFICES

BENGALURU

Archidply Industries Ltd
No. 29/2 G.K.Manor, 1st Floor,
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Fax: 080-23348463
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Fax: 040-24746021
Email: hyderabad@archidply.com

CHENNAI

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NEW DELHI

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LUCKNOW

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Email : indore@archidply.com

WESTERN UP

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M - 8853000514
E-mail : westernup@archidply.com

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AHMEDABAD

Archidply Industries Ltd
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BHOPAL

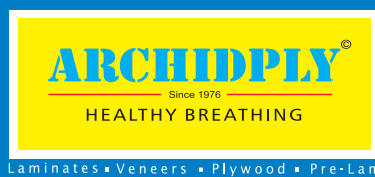
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E-mail : bhopal@archidply.com

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Ph: 022 26394425 / 26 / 27
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Archidply Industries Ltd

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