



Uniroyal
Industries Limited

24th ANNUAL REPORT
2016-2017

BOARD OF DIRECTORS

Shri Arvind Mahajan
Smt. Rashmi Mahajan
Shri Akhil Mahajan
Shri Abhay Mahajan
Shri K.K. Malik
Shri Anirudh Khullar
Shri Sushil Gupta
Shri Hassan Singh Mejie

Managing Director
Executive Director
Executive Director
Executive Director
Director
Director
Director
Director

AUDITOR

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

REGISTERED OFFICE CUM FACTORY

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

SHARE TRANSFER AGENTS CUM DEMAT REGISTRAR

Registrar & Transfer Agents:
Link Intime India Private Ltd.
44, Community Centre, 2nd Floor,
Naraina Industrial Area, Phase –I,
Near PVR Cinema
New Delhi-110028
Tel: 91-011-41410592-93-94
Email : delhi@linkintime.co.in
Website : www.linkintime.co.in

BANKERS

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

ANNUAL GENERAL MEETING NOTICE

Notice is hereby given that the 24th Annual General Meeting of the members of M/s Uniroyal Industries Limited will be held on Friday, 29th September, 2017 at 10.00 a.m. at Hotel Prabhat Inn Sector 10, Panchkula to transact the following business:-

ORDINARY BUSINESS

1. To consider and adopt:
 - (a) the audited financial statement of the Company for the financial year ended March 31, 2017, the reports of the Board of Directors and Auditors thereon; and
 - (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2017.
2. To appoint a director in place of Mrs. Rashmi Mahajan who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint Auditors of the company and to fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT M/s AGPRS & Associates, Chartered Accountants, be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the company at such remuneration as shall be fixed by the Board of directors of the company.”

SPECIAL BUSINESS

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

“RESOLVED THAT in supercession of all earlier resolutions on the matter and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act and Companies Act, 1956 (including any statutory modification or re-enactment thereof) and the Articles of Association of the Company, consent of the Shareholders be and is hereby accorded to the Company, to borrow, from time to time, any sum or sums of money (including non-fund based banking facilities) as may be required for the purpose of the business of the Company, from one or more Banks, Financial Institutions and other persons, firms, bodies corporates, whether in India or abroad, notwithstanding that the monies so borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may at any time exceed the aggregate of the paid up Capital of the Company and its Free Reserves (reserves not set apart for any specific purpose) provided that the total amount that may be borrowed by the Board and outstanding at any point of time, shall not exceed the sum of 100 crores (Rupees Hundred Crores only) and the Board be and is hereby authorized to decide all terms and conditions in relation to such borrowing, at their absolute discretion and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required.”

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

“RESOLVED THAT in supercession of all earlier resolutions on the matter and pursuant to the provisions of Section



180(1)(a) of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Act and Companies Act, 1956 (including any statutory modification or re-enactment thereof), consent of the Shareholders be and is hereby accorded to the Company to mortgage, hypothecate, pledge and / or charge, in addition to the mortgage, hypothecate, pledge and / or charge already created, in such form, manner and ranking and on such terms as the Board deems fit in the interest of the Company, on all or any of the movable and / or immovable properties of the Company (both present and future) and /or any other assets or properties, either tangible or intangible, of the Company and / or the whole or part of any of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company in case of certain events of defaults, in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowing availed or to be availed by the Company, by way of loans, debentures (comprising fully / partly Convertible Debentures and / or Non-Convertible Debentures or any other securities) or otherwise, in foreign currency or in Indian rupees, from time to time, up to the limits approved or as may be approved by the shareholders under Section 180(1)(c) of the Act (including any statutory modification or re-enactment thereof) along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other monies payable by the Company including any increase as a result of devaluation / revaluation / fluctuation in the rate of exchange and the Board be and is hereby authorized to decide all terms and conditions in relation to such creation of charge, at their absolute discretion and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required."

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

"RESOLVED THAT pursuant to Section 2(94), 196, 197, 198 and 203 and other provisions applicable, if any, of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) consent of the Shareholders be and is hereby accorded for re-appointment of Mr. Akhil Mahajan as Executive Director of the company be made for a period of 3 years w.e.f. 1st September, 2017.

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

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

- A. Salary : Rs. 2,00,000/- (Rs. Two Lac) per month.
- B. Commission : As may be decided by the board from time to time but not exceeding 0.75% of the turnover
- C. Medical : The company shall reimburse the medical reimbursement expenses incurred for the appointee and his family.
- D. Club Fee : Fee of clubs subject to maximum of two clubs, including admission and life membership fees.
- E. Personal : Premium not to exceed Rs. 10,000 per annum. Accident Insurance
- F. Leave travel : First class air passage for self, spouse, dependent children and dependent parents of the appointee once in a year.
- G. Car : Provision of car for official-cum-personal use. However, the valuation of personal use of car shall be treated as perquisite of the appointee.
- H. Telephone : Provision of telephone at residence for official-cum-personal use. However, the valuation of personal use of telephone shall be treated as perquisite of the appointee.
- I. Other Perquisites : The appointee shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration:

- (a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not

taxable under the Income-tax Act, 1961

- (b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
- (c) Encashment of leave during/at the end of the tenure."

Provided however that during any financial year, the sum total of salary and perquisites stated above shall not exceed the limit of remuneration specified in the Companies Act, 2013.

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

7. **To consider and if thought fit, to pass with or without modifications, the following resolution as special resolution:-**
"RESOLVED THAT pursuant to Section 2(94), 196, 197, 198 and 203 and other provisions applicable, if any, of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) consent of the Shareholders be and is hereby accorded for re-appointment of Mr. Abhay Mahajan as Executive Director of the company for a period of 3 years w.e.f 1st November, 2017.

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

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

- A. Salary : Rs. 2,20,000/- (Rs. Two Lac only) per month.
- B. Commission : As may be decided by the board from time to time but not exceeding 0.75% of the turnover
- C. Housing : The appointee shall be provided by the company a rent free unfurnished accommodation and the expenditure incurred on gas, electricity and water shall be reimbursed to him by the company.
- D. Medical : The company shall reimburse the medical reimbursement expenses incurred for the appointee and his family.
- E. Club Fee : Fee of clubs subject to maximum of two clubs, including admission and life membership fees.
- F. Personal : Premium not to exceed Rs. 10,000 per annum. Accident Insurance
- G. Leave travel : First class air passage for self, spouse, dependent children and dependent parents of the appointee once in a year.
- H. Car : Provision of car for official-cum-personal use. However, the valuation of personal use of car shall be treated as perquisite of the appointee.
- I. Telephone : Provision of telephone at residence for official-cum-personal use. However, the valuation of personal use of telephone shall be treated as perquisite of the appointee.
- J. Other Perquisites : The appointee shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration:

- (a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961
- (b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
- (c) Encashment of leave during/at the end of the tenure."

Provided however that during any financial year, the sum total of salary and perquisites stated above shall not exceed the limit of remuneration prescribed under Section II of Part 2 of Schedule V to the Companies Act, 2013.

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



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

“RESOLVED THAT in terms of Sections 42 and 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other relevant rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Memorandum and Articles of Association of the Company, Listing Agreement entered into by the Company with the Stock Exchange where the company's shares are listed, and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulation 2009, and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as may be applicable to the preferential issue of Equity shares and other applicable regulations/guidelines of SEBI, if any and subject to such conditions and modifications as may be considered appropriate by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall include any committee thereof for the time being to which all or any of the powers hereby conferred on the Board by this resolution, have been delegated) and subject to such, consents and approvals of SEBI, Stock Exchanges, Government of India, or such other bodies or authorities as may be required by law and as may be necessary and subject to such conditions and modifications as may be imposed upon and accepted by the Board while granting such consents and approvals and which may be agreed to by or any other authorities as may be necessary for that purpose, the consent of the members of the company be and is hereby accorded to the Board to offer, issue, and allot upto 4,30,000 Equity shares of Rs.10/- each to Mr. Akhil Mahajan and Mr. Abhay Mahajan at a price arrived at as on the relevant date.

“RESOLVED FURTHER THAT the 'Relevant Date' for the purpose of calculating the price of Equity Shares to be issued in terms hereof shall be 30th August, 2017 being the date 30 days prior to the date of this Annual General Meeting scheduled to be held on 29th September, 2017.”

“RESOLVED FURTHER THAT the new equity shares issued shall rank pari-passu with the existing Equity Shares of the Company in all respects and that the equity shares so allotted during the financial year shall be entitled to dividend, if any, declared including other corporate benefits, if any, for which the book closure or the Record Date falls subsequent to the allotment of Equity Shares.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such condition(s), modification(s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to do all such acts, deeds, matters and execute all documents as may be necessary in this regard and to delegate all or any of the power herein conferred, to any one or more Directors or the Company Secretary of the Company .”

By order of the Board
For Uniroyal Industries Limited

Dated : 14th August, 2017
Place: Panchkula

sd/
(Arvind Mahajan)
Managing Director

Notes :

1. A member who is entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company. The proxy form duly filled in and signed must reach the Registered Office of the company at least 48 hours before the meeting.
2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. All documents referred to in this meeting notice and the accompanying statements are open for inspection at the Registered Office of the company on all working days (except Holidays) during business hours upto the date of Annual General meeting.
4. Members are requested to notify to the company immediately change in their address, if any.
5. The Register of Members and Transfer Books of the company will remain closed from 26th September, 2017 to 29th September, 2017 (both days inclusive) at the time of Annual General Meeting of the company.
6. Members having any query relating to the Annual Report are requested to write to the company at least 7 days before the date of Annual General Meeting so as to enable the Management to keep the information ready.
7. Members are requested to bring their copy of the Annual Report along with them to the meeting, as copies of the Annual Report will not be distributed at the meeting.
8. Members are requested to produce the Attendance Slip at the entrance to the venue.
9. M/s AGPRS & Associates., Chartered Accountants, are the present Auditors of the company. Pursuant to section 139 of the Companies Act, 2013, they would retire as auditors at the forthcoming 24th Annual General Meeting of the company. Being eligible they have offered themselves for re appointment.
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 Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime India Private Limited.
12. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

13. Voting through electronic means

In compliance with provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to offer e voting facility to the Members to exercise their right to vote by electronic means on all Resolutions set forth in the Notice convening the 24th Annual General Meeting to be held on 29th September 2017, through Central Depository Services (India) Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/it discretion, subject to compliance with the instructions prescribed below

The instructions for shareholders voting electronically are as under:

- (I) The voting period begins on <26th September, 2017 9.00. Hrs > and ends on <28th September, 2017 5.00. Hrs >. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (22.09.2017 record date) of <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholder-login.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.



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

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha -numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Uniroyal Industries Limited > on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and evoting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

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

ITEM NO. 4 & 5

The company is in the process of enhancing existing manufacturing capacities in the existing plant at Panchkula and also plan to establish a new unit at Dera Bassi, Punjab. In order to meet its financial requirements, the company needs to mortgage/create charge on its movable and immovable assets and to borrow money from time to time which shall exceed the paid up capital and free reserves of the company.

In terms of the provisions of the section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, consent of the members of the company is required for mortgaging and/or charging the assets of the company and for borrowing moneys in excess of the paid up capital and free reserves of the company. The total amount up to which moneys may be borrowed by the Board of directors shall not exceed at any time Rs. 100.00 crores on account of the principal amount.

The proposed resolutions are therefore, being placed before the members of the company for their consent by way of Special resolutions.

None of the directors of the company is directly or indirectly concerned or interested in the proposed resolutions.

ITEM NO.6

Mr. Akhil Mahajan was appointed as Executive Director of the company for three years w.e.f. 1st September, 2014.

He is looking after the Finance department of the company. The Nomination & Remuneration Committee in its meeting held on 30th May, 2017 has considered and recommended the re appointment of Mr. Akhil Mahajan.

Section **196, 197, 200, 201(1) and 203(1)** of the Companies Act, 2013 and rule **7** of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other provisions applicable, if any, of the Companies Act, 2013, the re-appointment of Mr. Akhil Mahajan is subject to the approval of the Shareholders by way of Special Resolution.

The members are further informed that considering the size of the company, the remuneration being paid to Mr. Akhil Mahajan is well below the comparative remuneration which a person of said profile in the textile industry will get.

The members are further informed that the performance of the company has been very good and the company is generating profits from the business of the company. Your Board of Directors foresee a better profitability in future and Mr. Akhil Mahajan is contributing his best efforts for the better performance of the company.

The members may consider and pass the proposed resolution as special resolution.

Mr. Akhil Mahajan being himself the appointee, Mr. Arvind Mahajan being his father, Mrs. Rashmi Mahajan being his mother and Mr. Abhay Mahajan being his brother are interested in the proposed resolution.

ITEM NO.7

Mr. Abhay Mahajan was appointed as Executive Director of the company for three years w.e.f. 1st November, 2014.

He is looking after the Marketing department of the company. The Nomination & Remuneration Committee in its meeting held on 30th May, 2017 has considered and recommended the re appointment of Mr. Abhay Mahajan.

Section **196, 197, 200, 201(1) and 203(1)** of the Companies Act, 2013 and rule **7** of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other provisions applicable, if any, of the Companies Act, 2013, the re-appointment of Mr. Abhay Mahajan is subject to the approval of the Shareholders by way of Special Resolution.

The members are further informed that considering the size of the company, the remuneration being paid to Mr. Abhay Mahajan is well below the comparative remuneration which a person of said profile in the textile industry will get.

The members are further informed that the performance of the company has been very good and the company is generating profits from the business of the company. Your Board of Directors foresee a better profitability in future and Mr. Abhay Mahajan is contributing his best efforts for the better performance of the company.

The members may consider and pass the proposed resolution as special resolution.

Mr. Abhay Mahajan being himself the appointee, Mr. Arvind Mahajan being his father, Mrs. Rashmi Mahajan being his mother and Mr. Akhil Mahajan being his brother are interested in the proposed resolution.



ITEM NO. 8

The special resolution as mentioned under item no.9 proposes to authorize the Board of Directors to issue and allot up to 4,30,000 Equity Shares to Mr. Akhil Mahajan and Mr. Abhay Mahajan in such manner and on such terms of conditions as prescribed under SEBI (ICDR) Regulations and in compliance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013, the companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014. Consent of the shareholders is sought for issuing the Equity Shares as stated in the resolution on a preferential basis. In terms of Regulation 73 of SEBI (ICDR) Regulations, 2009 ("Regulations") as amended, the following disclosures are needed to be made in the Explanatory Statement to the Notice of the General Meeting:

I. The Objects of the issue through preferential offer:

The company is in the process of enhancing existing manufacturing capacities in the existing plant at Panchkula and also plan to establish a new unit at Dera Bassi, Punjab. In order to meet its financial requirements, the company needs additional equity fund in addition the loans already taken by the company. Accordingly, it is proposed to make the preferential issue and allot 4,30,000 equity shares of Rs. 10/- each at the price arrived at on the relevant date to the promoters of the company Mr. Akhil Mahajan and Mr. Abhay Mahajan.

ii. The Total Number of shares to be issued :

The Board intends to offer, issue and allot upto 4,30,000 equity shares of Rs.10/- each fully paid-up to the proposed allottees through this preferential issue on cash basis. Mr. Akhil Mahajan and Mr. Abhay Mahajan being the proposed allottees will be issued 2,15,000 equity shares and 2,15,000 equity shares respectively and the value/price of equity shares of Issuer Company is calculated in accordance with the criteria given under the SEBI ICDR Regulations.

iii. Intention of the Promoters/ Key Managerial Personnel/ Directors to subscribe to the offer :

Mr. Akhil Mahajan and Mr. Abhay Mahajan (member of the promoter group) are subscribing to the offer because the company requires additional funds by way of equity. Accordingly, it is proposed to issue and allot Equity Shares to Mr. Akhil Mahajan and Mr. Abhay Mahajan.

iv. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the Proposed Allottees as mentioned at point no. (vi) below.

v. **The details of the shareholding of the proposed allottees in M/s Uniroyal Industries Limited as on date are as under:**

S.No.	Name of the Proposed Allottee	Category in terms of issuer Company	Shareholding in Uniroyal Industries Limited (% of total paid-up share capital)
1.	Mr. Akhil Mahajan	Promoter	390125 (4.72%)
2.	Mr. Abhay Mahajan	Promoter	713475 (8.63%)

vi. **Identity of the proposed allottees and percentage of post preferential issued capital**

Proposed Allottee	Pre-preferential issue holding	No. of Equity shares proposed to be allotted	Post preferential issue holding
Mr. Akhil Mahajan	3,90,125	2,15,000	6,05,125
Mr. Abhay Mahajan	7,13,475	2,15,000	9,28,475

vii. **Control:**

There shall be no change in management or control of the Company pursuant to the issue of equity shares.

viii. **Relevant Date:**

The Relevant Date as per the Regulations for the determination of issue price of the equity shares pursuant to the aforesaid preferential allotment is fixed as 30th August, 2017 i.e. the date falling 30 days prior to the date of this General Meeting to be held on September 29, 2017 to approve the proposed preferential issue, in terms of Section 62 of the Companies Act, 2013.

ix. **Pricing of Preferential Issue:**

Since the shares of the company are not frequently traded shares as specified in Regulation 71A of ICDR Regulations, the price of the shares shall be determined in terms of Regulation 76(A) of the ICDR Regulations.

x. **Basis of valuation of shares:**

The Company is a listed company, hence the price of Equity share has been calculated in accordance with the provisions of Chapter VII of the SEBI (ICDR) Regulations and hence the price of the Equity share is not required to be determined by a registered valuer.

xi. **Earlier allotment on preferential basis:**

During the Financial Year 2015-16, the Company has not offered, issued and allot any equity shares on preferential basis to promoter and non-promoters.

xii. **Shareholding Pattern of the company before and after preferential Issue :**



S. No.	Category of shareholders	Pre-issue shareholding as 28-07-2017		Post-issue shareholding	
		No. of shares	%age	No. of shares	%age
A.	Promoters Holding				
1.	Indian				
	Individual	41,50,150	50.19	45,80,150	52.65
	Body corporate	Nil	Nil	Nil	Nil
	Sub Total (A1)	41,50,150	50.19	45,80,150	52.65
2.	Foreign promoters	Nil	Nil	Nil	Nil
	Sub Total (A2)	Nil	Nil	Nil	Nil
	Sub Total A (A1 + A2)	41,50,150	50.19	45,80,150	52.65
B.	Non Promoters Holding				
1.	Institutional Investors				
	Mutual Funds/ UTI	4,000	0.05	4,000	0.05
	Financial Institutions/ Banks	Nil	Nil	Nil	Nil
	Central Government/ State Government(s)	Nil	Nil	Nil	Nil
	Venture Capital Funds	Nil	Nil	Nil	Nil
	Insurance Companies	Nil	Nil	Nil	Nil
	Foreign Institutional Investors	Nil	Nil	Nil	Nil
	Foreign Venture Capital Investors	Nil	Nil	Nil	Nil
	Qualified Foreign Investors	Nil	Nil	Nil	Nil
	Sub-total (B1)	4,000	0.05	4,000	0.05
2.	Non Institutional:				
	Bodies Corporate	545659	6.60	545659	6.27
	Indian Public	3147447	38.06	3147447	36.18
	Others	421464	5.10	421464	4.85
	Sub Total (b2)	41,14,570	49.76	41,14,570	47.30
	Sub Total B (B1+ B2)	41,18,570	49.81	41,18,570	47.35
	Grand Total (A+B)	82,68,720	100	86,98,720	100

xii. **Proposed time within which the allotment shall be completed:**

As required under Chapter VII of the Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue at the General Meeting or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 (fifteen) days from the date of such approval(s), as the case may be.

xiii. **Approvals:**

The Company will take necessary steps to obtain the required approvals from the Stock Exchange, SEBI, or any other regulatory agency as may be applicable, for the proposed preferential issue of equity shares.

xiv. **Holding of shares in demat form, non-disposal of existing shares by the proposed allottees and lock-in period of prior-holding of shares of proposed allottees:**

The entire shareholding of the proposed allottees in the company, is held by them in dematerialized form. The entire preferential allotment shareholding of such allottees shall be under lock-in from the relevant date up to a period of six months from the date of trading approval from all the stock exchanges where the securities of the Company are listed. The shareholder who has sold their shares during the six months period prior to the relevant date shall not be eligible for allotment of equity shares on preferential basis. The proposed shareholders have Permanent Account Number.

xv. **Lock-in Period of proposed allotment:**

The equity shares proposed to be allotted shall be subject to 'lock-in' for such a period as the case may be from the date of trading approval from all the stock exchange/s where the securities of the Company are listed as per Clause 78 of the SEBI (ICDR) Regulations, 2009.

xvi. **Auditor's Certificate:**

Certificate from the Statutory Auditors confirming that the proposed issue of equity shares is being made in accordance with the SEBI (ICDR) Regulations, 2009 will be made available for inspection at the Registered Office of the Company between 10 a.m. and 1 p.m. on all working days up to the date of the meeting.

xvii. **Undertaking to re-compute the price, if required:**

The Company hereby undertakes that it shall re-compute the price of the Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations, in case it is required to do so.

xviii. **Undertaking to put Equity Shares under lock-in till the re-computed price is paid, if required:**

The Company undertakes that if the amount payable on re-computation of the price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the Equity Shares shall continue to be locked-in till such time such amount is paid by the allottees.

xix. **Compliances:**

The company has complied with the requirement of listing agreement including maintaining a minimum of 25% of the paid up capital in the hands of the public. The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in the Notice. Except Mr. Akhil Mahajan, Mr. Arvind Mahajan & Mr. Abhay Mahajan and Mrs. Rashmi Mahajan. None of the Directors, key managerial personnel and their relatives are concerned or interested in the above said resolution except to the extent of their directorship and shareholding in the company.



Compliance Certificate

To

The Board of Directors
Uniroyal Industries Limited

I, Arvind Mahajan, Managing Director certify that:

- (a) I have reviewed financial statements and the cash flow statement for the year ended March 31st, 2017 and that to the best of my knowledge and belief :
- (l) These statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading
- (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standard, applicable laws and regulations.
- (b) There are to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps we have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the Auditors and Audit Committee that there has been:
 - (i) No change in internal controls during the year;
 - (ii) No change in accounting policies during the year
 - (iii) No instance of fraud of which I have become aware of and/or the involvement therein of any of the management or any employee of the company.

For Uniroyal Industries Limited

sd/-
(Arvind Mahajan)
Managing Director

Place: Panchkula
Date: 30th May, 2017

Certificate pursuant to section 164(2) of the Companies Act, 2013

To,

The Members of M/s Uniroyal Industries Limited,

We have examined the relevant records and books of the above named company. We state that the company has duly filed the annual accounts and annual returns and there is no default in repayment of deposits and interest thereon as described in section 164 of the Companies Act, 2013.

In our opinion and to the best of our information and according to the explanations given to us, we certify that no director is disqualified from being appointed as director of the company under section 164 of the Company Act, 2013

For A G P R S & Associates
Chartered Accountants

sd/-
(Pankaj Khullar)
Partner
Firm Regn. No. 006943N

Place: Panchkula
Date: 30th May, 2017

DIRECTORS REPORT

The Members
Uniroyal Industries Limited,

Your Directors are pleased to present the 24th Annual Report and the Company's audited accounts for the financial year ended March 31, 2017.

1. FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31, 2017 is summarised below:

Particulars	Consolidated		Standalone	
	Financial Year	Financial Year	Financial Year	Financial Year
	Ended	Ended	Ended	Ended
	31.03.17	31.03.16	31.03.17	31.03.16
Sales/Income from operations	5262.05	5062.61	2583.77	2238.69
Other operating Income	65.17	13.36	62.71	4.70
Total Income	5327.22	5075.97	2646.48	2243.39
Total Expenditure	4787.19	4564.32	2208.65	1807.24
Interest	191.87	195.42	127.67	132.35
Gross Profit after interest but before Depreciation & Tax	348.16	316.23	310.16	303.81
Depreciation	208.08	201.26	198.29	192.60
Profit Before Tax	140.08	114.97	111.87	111.21
Provision for Tax				
-Income Tax	49.36	25.17	41.71	24.71
-Tax Adjustments	0.53	1.79	0.27	0.31
-Deferred Tax Liability	11.26	11.98	10.53	11.28
Net Profit	78.93	76.03	59.36	74.91
Proposed Dividend	0.00	0.00	0.00	0.00
Carried to Balance Sheet	78.93	76.03	59.36	74.91
Paid up equity share capital	826.87	826.87	826.87	826.87
Reserves & Surplus	775.25	696.32	727.87	668.51

2. REVIEW OF OPERATIONS AND STATE OF COMPANY'S AFFAIRS

Total income from operations (Net of excise) increased from Rs. 2243.39 lacs to Rs. 2646.48 lacs thereby registering an increase of 17.96% despite the business environment during the year no so good. However Profit before tax registered just a marginal increase of Rs. 0.66 lacs and just increased to Rs. 111.87 from Rs. 111.21 in previous year due to pricing pressure. Consolidated total income increased from Rs.5075.97 lacs to Rs. 5327.22 lacs and consolidated Net Profit after Tax increased from Rs. 76.03 lacs to Rs. 78.93 lacs. With the additional capacity coming into operation in May, 2017, the company is hopeful of achieving higher sales and increased profitability in the ensuing year.

3. DIVIDEND

In order to conserve resources for meeting the Company's expansion plans, the Directors of your Company express their inability to recommend any dividend for the Financial Year 2016-17.

4. AMOUNT CARRIED TO RESERVES

The profit earned by the company are standing in the profit and loss account of the company and no amount has been transferred to general reserve during the year under report.



5. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE END OF FINANCIAL YEAR AND THE DATE OF REPORT.

No material changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

7. ENERGY CONSERVATION AND TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUT GO

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is as follows :

(A) Conservation of Energy	
i) The steps taken or impact on conservation of energy	NIL
ii) The steps taken for utilizing alternate sources of energy	NIL
iii) The capital investment on energy conservation equipments	NIL
(B.) Technology Absorption	
i) The efforts made towards technology absorption	NIL
ii) The benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
iii) In case of imported technology(imported during the last 3 years reckoned from the beginning of the Financial Year) a) The details of Technology imported b) The year of Import c) Whether the technology been fully absorbed d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A.
iv) The expenditure incurred on Research and Development	NIL
(C) Foreign Exchange Earnings and outgo	
i) The foreign exchange earned in terms of actual inflows during the year	RS. 74,01,830
ii) The foreign exchange outgo during the year in terms of actual outflows	RS. 9,89,709

8. CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. Your Directors draw attention of the members to Note 10 to the financial statement which sets out related party disclosures. The particulars of Contracts or Arrangements made with related parties made pursuant to Section 188 are annexed to this Board report in Form AOC-2 as Annexure - I.

11. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company's Policy relating to selection and appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in Annexure-IIA & IIB and is attached to this report.

12. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Form MGT-9 and is attached as Annexure-III to this Report.

13. BOARD MEETINGS

The Company had seven Board meetings during the financial year under review.

14. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

15. DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

16. AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The Audit Committee consists of the following members:

- a. Mr. Anirudh Khullar
- b. Mr. Sushil Gupta
- c. Mr. Akhil Mahajan

The Audit Committee consists of two independent Directors viz., Mr. Anirudh Khullar and Mr. Sushil Gupta and one executive director Mr. Akhil Mahajan.

The Company has established a vigil mechanism and oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company.



17. SHARES

(A) BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

(B) SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

(C) BONUS SHARES

No Bonus Shares were issued during the year under review.

(D) EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

18. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under schedule V of the SEBI (LODR) regulations 2015 is presented in a separate section forming part of the Annual Report.

19. SUBSIDIARY COMPANIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year under review, no company have become or ceased to be Company's subsidiaries, joint venture or associate company. The company has only one 100% subsidiary company, particulars of which are attached in Form AOC-1. The Annual Report contains the consolidated financial statements of the holding company and its subsidiary duly audited by the statutory auditors and the said financial statements have been prepared in strict compliance with applicable Accounting Standards and Listing Agreement. The consolidated Financial Statements presented by the company include financial results of the subsidiary company. A statement in respect of the subsidiary giving the details of capital, reserves, total assets and liabilities, details of investments, turnover, profit before taxation, provision of tax, profit after taxation and proposed dividend is attached to this report. The company will make available the Annual Accounts of the subsidiary company and other related information to any member of the company who is interested in obtaining the same. The annual accounts of the subsidiary company are available for inspection at the registered office of the company and that of the respective subsidiary between 11.00 A.M to 1.00 P.M on all working days.

20. CONSOLIDATED FINANCIAL STATEMENT

In accordance with the Companies Act, 2013 ("the Act") and Accounting Standard (AS) - 21 on Consolidated Financial Statements read with AS - 23 on Accounting for Investments in Associates and AS - 27 on Financial Reporting of Interests in Joint Ventures, the audited consolidated financial statement is provided in the Annual Report.

21. LISTING STATUS OF SHARES

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

22. DIRECTORATE

The Board consists of Executive and Non-executive Directors including independent Directors who have varied experience in different disciplines of corporate functioning. In accordance with the provisions of the Act and the Articles of Association of the Company Mrs. Rashmi Mahajan Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible have offer herself for re-appointment. The Board recommends the appointment of Mrs. Rashmi Mahajan Director of the company liable to retire by rotation.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and Clause 49 of the Listing Agreement with the Stock Exchanges.

23. AUDITORS AND AUDITOR'S REPORT

M/s A G P R S & Associates, Chartered Accountants, Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re appointment, if made, would be within the prescribed limits under the Companies Act, 2013 and that they are not disqualified for re appointment. The Board recommends their re appointment as auditors of the company for the financial year 2016-17.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark

24. COST AUDITORS AND COST AUDITOR'S REPORT

Cost audit is not applicable to the company for Financial Year 2016-17.

25. SECRETARIAL AUDITOR AND SECRETARIAL AUDITOR'S REPORT

The Board has appointed Mr. Manish Aggarwal, Practising Company Secretary (M. No. 7055), to conduct Secretarial Audit for the financial year 2016-17. The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed herewith this Report. Copy of the Secretarial Audit Report in Form MR-3 issued by the practicing company secretary is enclosed as Annexure IV.

26. INTERNAL CONTROL SYSTEM

The company's internal control system is commensurate to the size and nature of its business and it ensures timely and accurate financial reporting in accordance with the applicable accounting standards; optimum utilization, efficient monitoring, timely maintenance and safety of assets; compliance with applicable laws, regulations, listing agreement and management policies; effective Management information system and review of other systems. During the year, such controls were tested and no reportable material weakness in the design or operation were observed

27. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, we state that during the year under report, none of the employees drew remuneration in excess of the limits set out in the said rules.

28. DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2017, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2017 and of the profit of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

29. PERSONNEL AND INDUSTRIAL RELATIONS

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

30. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.



3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

31. ACKNOWLEDGEMENT

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

For and on behalf of the Board

Dated: 30th May, 2017

Place: Panchkula

sd/-
(Akhil Mahajan)
Executive Director

sd/-
(Abhay Mahajan)
Executive Director

Management Discussion and Analysis

- **About the company:**Uniroyal Industries Limited is a company in the Textile sector that focuses on Indigenous as well as foreign markets. The Company is engaged in the business of manufacturing of computerized Woven Labels and Narrow Fabrics in "Taffeta" & "Satin" weaves, printed labels and plastic seals. The company meets the demands of garment manufacturers and exporters, furnishing industry, shoe industry and toy industry. It has a good number of customers in India and abroad.
- **Industry Structure and development:**The woven labels manufacturing units are capital intensive and has low sales to fixed capital assets ratio. Most of the units in this Industry are small in size and are closely held. Product is classified as accessories of apparel manufacturing. With globalization there has been a tremendous increase in demand of branded ready made garments. This has resulted into host of opportunities for the Indian textile and garment industry. The competition has multiplied and risk factor also increased. With a combination of factors like inherent strength to deal with competition, positive govt. support, lowering of costs and reforms in duties and labor laws all contributes for boosting exports that will help the company to enhance its value and increase the profits in the years to come.
- **Opportunities and out look:**Your company is dependent on readymade and fashion garment industry. The market trend of readymade and fashion garment is changing every year. Elimination of quota from textile sector lead to an increase in exports thereby increasing the opportunities for the Company. The export of garments from India has increased tremendously as a result of increased demand for Indian garments in the foreign markets. The shoe and toy industry is also playing a marvelous role in increasing the sale of the company's products. As the demand for the fashion/readymade garments, shoes and toys increases year after year, your company with the latest third generation state of the art imported international label manufacturing machine in place, is able to reap the benefits of growing markets in India and abroad.
- **Threats, Risks and concerns:**The major threat to the company's business is the existence of large number of conventional looms in the unorganized sector, which produce low quality labels. Being cheap in cost, they cause strain on the marketing and pricing policy of the Company. Increase in interest rate worldwide, chances of slow down of the world economy, Fluctuations in national and international market, increasing cost of debt collection and bad debts are main risk and concerns to the company in its smooth functioning.
- **Internal Control Systems and their adequacy:**The company has effective system of accounting and administrative controls which ensures that all assets are safeguarded and protected against loss from unauthorized use or disposition. The Company has well defined organizational structure with clear functional authority limits for approvals of all transactions. The company has strong reporting system, which evaluate and forewarns the management on issues related to compliances. The performance of the company is regularly reviewed by the Board of Directors to ensure that it is precise keeping with the overall corporate policy and in line with pre-set objectives.
- **Discussion on financial performance with respect to operational performance:**Discussed in Directors' Report
- **Human Resources/ Industrial Relations :**The company has a well-designed Human Resource Policy, which is capable to meet the aspiration of the employees as well as the organisation. Continuous training and other development programmes are conducted round the year. The company treats the people as the most valuable asset and has a structured system of performance appraisal and career development.



UNIROYAL INDUSTRIES LIMITED

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

INR

Sl. No.	Particulars	Details
1.	1. Name of the subsidiary	A M TEXTILES AND KNITWEARS LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A
4.	Share capital	1,65,00,000
5.	Reserves & surplus	47,37,988
6.	Total assets	9,35,65,357
7.	Total Liabilities	9,35,65,357
8.	Investments	0
9.	Turnover	27,01,08,306
10.	Profit before taxation	28,20,229
11.	Provision for taxation	8,63,092
12.	Profit after taxation	19,57,137
13.	Proposed Dividend	0
14.	% of shareholding	100%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations; N.A
- Names of subsidiaries which have been liquidated or sold during the year. NIL

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

	Name of associates/joint Ventures			
1.	Latest audited Balance Sheet Date			
2.	Shares of Associate/joint Ventures held by the company on the year end			
	No.			
	Amount of Investment in Associates/joint Venture			
	Extend of Holding%			
3.	Description of how there is significant influence			
4.	Reason why the associate/joint venture is not consolidated			
5.	Net worth attributable to shareholding as per latest audited Balance Sheet			
6.	Profit/Loss for the year			
i.	Considered in Consolidation			
ii.	Not Considered in Consolidation			

- Names of associates or joint ventures which are yet to commence operations.
- Names of associates or joint ventures which have been liquidated or sold during the year.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

A G P R S & Associates.

Chartered Accountants

sd-

Pankaj Khullar

Partner

Firm registration No.006943N

Place : Panchkula

Date : 30th May 2017

For and on behalf of the Board

sd/

Akhil Mahajan
Executive Director

sd/

Abhay Mahajan
Executive Director

Annexure - 1

FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a) 1.	Name (s) of the related party & nature of relationship	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a) 1.	Name (s) of the related party & nature of relationship	Mr. Arvind Mahajan
b)	Nature of contracts/arrangements/transaction	Rent paid for house which was taken on lease by the company.
c)	Duration of the contracts/arrangements/transaction	Till 30 th September, 2019
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rent @ Rs. 12.00 Lacs per annum is paid
e)	Date of approval by the Board	30.07.2016
f)	Amount paid as advances, if any	NIL

SL. No.	Particulars	Details
a) 2.	Name (s) of the related party & nature of relationship	Mr. Arvind Mahajan
b)	Nature of contracts/arrangements/transaction	Salary paid to Mr. Arvind Mahajan for working as Managing Director in the company.
c)	Duration of the contracts/arrangements/transaction	Till 19 th April, 2018
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Salary @ Rs. 28.73 Lacs per annum is paid.
e)	Date of approval by the Board	10.04.2015
f)	Amount paid as advances, if any	NIL



SL. No.	Particulars	Details
a) 3.	Name (s) of the related party & nature of relationship	Mrs. Rashmi Mahajan
b)	Nature of contracts/arrangements/transaction	Salary paid to Mrs. Rashmi Mahajan for working as Executive Director in the company
c)	Duration of the contracts/arrangements/transaction	Till 31 st March, 2019
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Salary @ Rs. 18.84Lacs per annum is paid.
e)	Date of approval by the Board	30.01.2016
f)	Amount paid as advances, if any	NIL

SL. No.	Particulars	Details
a) 4.	Name (s) of the related party & nature of relationship	Mr. Akhil Mahajan
b)	Nature of contracts/arrangements/transaction	Salary paid to Mr. Akhil Mahajan for working as Executive Director in the company
c)	Duration of the contracts/arrangements/transaction	Till 31 st August, 2017
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Salary @ Rs. 41.07 Lacs per annum is paid.
e)	Date of approval by the Board	30.09.2014
f)	Amount paid as advances, if any	NIL

SL. No.	Particulars	Details
a) 5.	Name (s) of the related party & nature of relationship	Mr. Abhay Mahajan
b)	Nature of contracts/arrangements/transaction	Salary paid to Mr. Abhay Mahajan for working as Executive Director in the company
c)	Duration of the contracts/arrangements/transaction	Till 31 st October, 2017
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Salary @ Rs. 45.21 Lacs per annum is paid.
e)	Date of approval by the Board	31.10.2014/30.09.2015
f)	Amount paid as advances, if any	NIL

SL. No.	Particulars	Details
a) 6.	Name (s) of the related party & nature of relationship	A M Textiles & knitwears Ltd
b)	Nature of contracts/arrangements/transaction	Rent received from subsidiary company
c)	Duration of the contracts/arrangements/transaction	31 st March, 2017.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rent of Rs. 0.42 Lacs is received for the financial year 2016-17.
e)	Date of approval by the Board	30 th October, 2007
f)	Amount paid as advances, if any	NIL

SL. No.	Particulars	Details
a) 7.	Name (s) of the related party & nature of relationship	A M Textiles & knitwears Ltd
b)	Nature of contracts/arrangements/transaction	Purchase from subsidiary company
c)	Duration of the contracts/arrangements/transaction	Ongoing transactions
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Yarn of Rs. 19.29 Lacs is purchase for the financial year 2016-17.
e)	Date of approval by the Board	30 th October, 2007
f)	Amount paid as advances, if any	NIL

SL. No.	Particulars	Details
a) 8.	Name (s) of the related party & nature of relationship	A M Textiles & knitwears Ltd
b)	Nature of contracts/arrangements/transaction	Sale to subsidiary company
c)	Duration of the contracts/arrangements/transaction	Ongoing transactions
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Yarn of Rs. 0.57 Lacs is sale for the financial year 2016-17.
e)	Date of approval by the Board	30 th October, 2007
f)	Amount paid as advances, if any	NIL

ANNEXURE-IIA

NOMINATION AND REMUNERATION POLICY OF UNIROYAL INDUSTRIES LIMITED

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors in the Board of Directors meeting held on 30th July, 2015.

1. OBJECTIVE

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto. The Key Objectives of the Committee would be:

- 1.1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- 1.2. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- 1.3. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- 1.4. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- 1.5. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- 1.6. To devise a policy on Board diversity
- 1.7. To develop a succession plan for the Board and to regularly review the plan;

2. DEFINITIONS

- 2.1. Act means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.



- 2.2. Board means Board of Directors of the Company.
- 2.3. Directors mean Directors of the Company.
- 2.4. Key Managerial Personnel (KMP) means
 - 2.4.1. Chief Executive Officer or the Managing Director or the Manager;
 - 2.4.2. Whole-time director;
 - 2.4.3. Chief Financial Officer;
 - 2.4.4. Company Secretary; and
 - 2.4.5. such other officer as may be prescribed.
- 2.5. Senior Management Personnel means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.
- 2.6. "Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

3. ROLE OF COMMITTEE

- 3.1. Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee
The Committee shall:

- 3.1.1. Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- 3.1.2. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- 3.1.3. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

- 3.2. Policy for appointment and removal of Director, KMP and Senior Management

3.2.1. Appointment criteria and qualifications

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

3.2.2. Term / Tenure

- a) Managing Director/Whole-time Director:
The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
- b) Independent Director:
 - An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
 - No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.
 - At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

3.2.3. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly) on the basis of following criteria:-

- a. Criteria for evaluation of the Board of Directors as a whole:
 - i. The Frequency of Meetings

- ii. Quantum of Agenda
- iii. Administration of Meetings
- iv. Flow and quantity of Information from the Management to the Board
- v. Number of Committees and their role.
- vi. Overall performance of the Company
- b. Criteria for evaluation of the Individual Directors;
 - i. Experience and ability to contribute to the decision making process
 - ii. Problem solving approach and guidance to the Management
 - iii. Attendance and Participation in the Meetings
 - iv. Personal competencies and contribution to strategy formulation
 - v. Contribution towards statutory compliances, monitoring of controls and Corporate Governance

3.2.4. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

3.2.5. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

3.3. Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel

3.3.1. General:

- a) The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- b) The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.
- c) Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.
- d) Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

3.3.2. Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

- 1) Remuneration to Managing Director / Whole-time Directors:
 - a. The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.
 - b. Minimum Remuneration:
If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the prior approval of the Central Government.
 - c. Provisions for excess remuneration:
If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.
- 2. Remuneration to Non- Executive / Independent Directors:
 - a. The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.



- b. All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
 - c. An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
 - d. Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i. The Services are rendered by such Director in his capacity as the professional; and
 - ii. In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
 - e. The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).
- 3) Remuneration to Key Managerial Personnel and Senior Management:
- a) The remuneration to Key Managerial Personnel and Senior Management shall be in compliance with the applicable provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
 - b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.
 - c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.
 - d) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.
4. **MEMBERSHIP OF COMMITTEE**
- 4.1 The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
 - 4.2 Minimum two (2) members shall constitute a quorum for the Committee meetings.
 - 4.3 Membership of the Committee shall be disclosed in the Annual Report.
 - 4.4 Term of the Committee shall be continued unless terminated by the Board of Directors.
5. **CHAIRPERSON**
- 5.1 Chairperson of the Committee shall be an Independent Director.
 - 5.2 Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
 - 5.3 In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
- Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.
6. **FREQUENCY OF MEETINGS**
- The meeting of the Committee shall be held at such regular intervals as may be required.
7. **COMMITTEE MEMBERS' INTERESTS**
- 7.1 The disclosure of Interest and participation in the meetings by a member of the Committee shall be as per the provisions of the Act and Rules made thereunder from time to time.
 - 7.2 The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.
8. **SECRETARY**
- The Company Secretary of the Company shall act as Secretary of the Committee.
9. **VOTING**
- 9.1 Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
 - 9.2 In the case of equality of votes, the Chairman of the meeting will have a casting vote.
10. **MINUTES OF COMMITTEE MEETING**
- Proceedings of all meetings must be minuted and signed by the Chairman of the Committee at the subsequent meeting.

Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

ANNEXURE-IIB

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE OF UNIROYAL INDUSTRIES LIMITED

1. Introduction

- 1.1 Uniroyal Industries Limited (UIL) believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, UIL ensures constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively.
- 1.2 UIL recognizes the importance of Independent Directors in achieving the effectiveness of the Board. UIL aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

2. Scope and Exclusion:

- 2.1 This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

- 3.1 "Director" means a director appointed to the Board of a company.
- 3.2 "Human Resources, Nomination and Remuneration Committee" means the committee constituted by UIL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement.
- 3.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49(II)(B) of the Equity Listing Agreement.

4. Policy:

4.1 Qualifications and criteria

- 4.1.1 Nomination and Remuneration (NR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's global operations.
- 4.1.2 In evaluating the suitability of individual Board members, the NR Committee may take into account factors, such as: General understanding of the Company's business dynamics, global business and social perspective; Educational and professional background Standing in the profession; Personal and professional ethics, integrity and values; Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.
- 4.1.3 The proposed appointee shall also fulfill the following requirements:
 - Shall possess a Director Identification Number;
 - Shall not be disqualified under the Companies Act, 2013;
 - Shall give his written consent to act as a Director;
 - Shall endeavour to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
 - Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
 - Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
 - Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing Agreements and other relevant laws.
- 4.1.4 The NR Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

4.2 Criteria of Independence

- 4.2.1 The NR Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence



when any new interests or relationships are disclosed by a Director.

- 4.2.2 The criteria of independence, as laid down in Companies Act, 2013 and Clause 49 of the Equity Listing Agreement, is as below: An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director—
- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
 - b.
 - (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;
 - (ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
 - c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
 - d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
 - e. who, neither himself nor any of his relatives—
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
 - (iii) holds together with his relatives two per cent or more of the total voting power of the company; or
 - (iv) is a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or
 - (v) is a material supplier, service provider or customer or a lessor or lessee of the company.
 - f. shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.
 - g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.
 - h. who is not less than 21 years of age.
- 4.2.3 The Independent Directors shall abide by the “Code for Independent Directors” as specified in Schedule IV to the Companies Act, 2013.

4.3 Other directorships / committee memberships

- 4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The NR Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.
- 4.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.
- 4.3.3 A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.
- 4.3.4 A Director shall not be a member in more than 10 Committees or act as Chairman of more than 5 Committees across all companies in which he holds directorships. For the purpose of considering the limit of the Committees, Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.

ANNEXURE-III

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2017
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:

i	CIN	U18101HR1993PLC033167
ii	Registration Date	12/30/1993
iii	Name of the Company	UNIROYAL INDUSTRIES LTD
iv	Category/Sub-category of the Company	PUBLIC LTD COMPANY
v	Address of the Registered office & contact details	PLOT NO 365 INDUSTRIAL AREA PHASE II PANCHKULA HARYANA 134113 tel 0172-5066531-33
vi	Whether listed company	YES
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	LINK INTIME INDIA PVT LTD 44, COMMUNITY CENTRE NARAINA INDUSTRIAL AREA PHASE -1 NEW DELHI 110028

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Manufacture of all types of textile garments and clothing accessories	18101	100

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	A M TEXTILES & KNITWEARS LTD	U17301PB2007PLC031538	SUBSIDIARY	100	2(87)(ii)

IV SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i)	Category-wise Share Holding	As per Annexure-"A"
ii)	Shareholding of Promoters	As per Annexure-"B"
iii)	Change in Promoters"Shareholding	As per Annexure-"C"
iv)	Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per Annexure-"D"
v)	Shareholding of Directors and Key Managerial Personnel	As per Annexure-"E"

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due	As per Annexure-"F"
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VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

i)	Remuneration to Managing Director, Whole time Directors and/or Manager	As per Annexure-"G"
ii)	Remuneration to other Directors,	As per Annexure-"H"
iii)	Remuneration to key Managerial Personnel other than MD/MANAGER/WTD	As per Annexure-"I"

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

As per Annexure-"J"



ANNEXURE- "A"

SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	Shares	
A. Promoters										
(1) Indian	-	-	-	-	-	-	-	-	-	-
a) Individual/HUF	4,141,650	6,000	4,147,650	50.16%	4,144,150	6,000	4,150,150	50.19%	2,500	0.0003
b) Central Govt.or State Govt.	-	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	4,141,650	6,000	4,147,650	50.16%	4,144,150	6,000	4,150,150	50.19%	2,500	0.0003
(2) Foreign										
a) NRI- Individuals	-	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	4,141,650	6,000	4,147,650	50.16%	4,144,150	6,000	4,150,150	50.19%	2,500	0.0003
									-	-
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	-	4,000	4,000	0.05%	-	4,000	4,000	0.05%	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-	-
c) Central govt	-	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify) PSIDC	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	4,000	4,000	0.05%	-	4,000	4,000	0.05%	-	-
(2) Non Institutions										
a) Bodies corporates	363,492	253,500	616,992	7.46%	285,156	245,600	530,756	6.42%	(86,236)	(0.0104)
i) Indian	-	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	1,376,231	665,830	2,042,061	24.70%	1,398,642	663,630	2,062,272	24.94%	20,211	0.0024
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	1,061,889	35,000	1,096,889	13.27%	1,068,024	35,000	1,103,024	13.34%	6,135	0.0007
c) Others (specify)	-	-	-	-	-	-	-	-	-	-
(c-i) Directors/Relatives	-	3,000	3,000	0.04%	-	3,000	3,000	0.04%	-	-
(c-ii) Non Resident Indians	20,093	98,200	118,293	1.43%	24,043	96,500	120,543	1.46%	2,250	0.0003
(c-iii) Clearing Members	12,169	-	12,169	0.15%	55,511	-	55,511	0.67%	43,342	0.0052
(c-iv) Hindu Undivided Families	227,466	200	227,666	2.75%	239,264	200	239,464	2.90%	11,798	0.0014
SUB TOTAL (B)(2):	3,061,340	1,055,730	4,117,070	49.79%	3,070,640	1,043,930	4,114,570	49.76%	(2,500)	(0.0003)
Total Public Shareholding (B)= (B)(1)+(B)(2)	3,061,340	1,059,730	4,121,070	49.84%	3,070,640	1,047,930	4,118,570	49.81%	(2,500)	(0.0003)
									-	-
C. Shares held by Custodian for GDRs & ADRs										
	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	7,202,990	1,065,730	8,268,720	100.00%	7,214,790	1,053,930	8,268,720	100.00%	-	-

ANNEXURE-"B"

SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding 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	Sh.Arvind Mahajan	2309131	27.93%	0.00%	2311631	27.96%	0.00%	0.03%
2	Mrs Rashmi Mahajan	410969	4.97%	0.00%	410969	4.97%	0.00%	0.00%
3	Mrs Anila Aggarwal	600	0.01%	0.00%	600	0.01%	0.00%	0.00%
4	Sh Akhil Mahajan	390,125	4.72%	0.00%	390125	4.72%	0.00%	0.00%
5	Sh Abhay Mahajan	713475	8.63%	0.00%	713475	8.63%	0.00%	0.00%
6	Mrs Dimple Mahajan	323,350	3.91%	0.00%	323350	3.91%	0.00%	0.00%
	Total	4,147,650	50.16%	0.00%	4,150,150	50.19%	0.00%	0.03%

ANNEXURE-"C"

Changes in Promoter's Shareholding

Sl No	Name	Share Holding No. of shares at the beginning 01.04.16 end of the year31.03.17	% of total Shares of the company	Date	Increase/ decrease in shareholding	Reason	Cumulative share holding during the year No of Shares	% of total share of the company
1	Arvind Mahajan	2309131	27.93	08.04.2016 23.09.2016	2400 100 0	Transfer Transfer Transfer	2311531 2311631 2311631	27.955 27.955
		2311631	27.955					
2	Rashmi Mahajan	410969	4.9701			Nil movement during the year	410969	4.9701
		410969	4.9701					
3	Akhil Mahajan	390125	4.718			Nil movement during the year	390125	4.718
		390125	4.718					
4	Abhay Mahajan	713475	8.6286			Nil movement during the year	713475	8.6286
5	Dimple Mahajan	323350	3.9105			Nil movement during the year	323350	3.9105
		323350	3.9105					
6	Anila Aggarwal	600	0.0072			Nil movement during the year	600	0.0072
		600	0.0072					



UNIROYAL INDUSTRIES LIMITED

ANNEXURE-"D"

Shareholding Pattern of Top ten shareholders (Other than directors, Promoters and holders of GDRs and ADRs)

Sl No	Name	Share Holding	% of total Shares of the company	Date	Increase/ decrease in shareholding	Reason	Cumulative share holding during the year	
		No. of shares at the beginning 01.04.15 end of the year 31.03.16					No of Shares	% of total share of the company
1	Embee Financial Services Ltd	200000	2.4188				200000	2.4188
		200000	2.4188					
2	Camel Foods Private Limited	169999	2.0559	11.11.16	-5000	Transfer	164999	1.9955
				10.02.17	10000	Transfer	174999	2.1164
				31.03.17	16064	Transfer	191063	2.3107
		191063	2.3107					
3	Arvind Mahajan	2309131	27.926	08.04.16	2400	Transfer	2311531	27.955
				23.09.16	100	Transfer	2311631	27.955
		2311631	27.955					
4	Sonal Lohia	227955	2.7568				227955	2.7568
		227955	2.7568					
5	Luxmi Kant Gupta	52606	0.6362	15.04.16	292		52898	0.6397
				22.04.16	2115		55013	0.6653
				29.04.16	10		55023	0.6654
				06.05.16	100		55123	0.6666
				13.05.16	2165		57288	0.6928
				27.05.16	2630		59918	0.7246
				03.06.16	3440		63358	0.7662
				10.06.16	1662		65020	0.7863
				30.06.16	2890		67910	0.8213
				08.07.16	1000		68910	0.8334
				12.08.16	308		69218	0.8371
				19.08.16	250		69468	0.8401
				26.08.16	1000		70468	0.8522
				02.09.16	17		70485	0.8524
				07.10.16	401		70886	0.8573
				18.11.16	1753		72639	0.8785
				25.11.16	1000		73639	0.8906
				09.12.16	100		73739	0.8918
				30.12.16	1		73740	0.8918
				06.01.17	200		73940	0.8942
				20.01.17	2762		76702	0.9276
				03.03.17	100		76802	0.9288
				17.03.17	169		76971	0.9309
				24.03.17	1662		78633	0.951
				31.03.17	101		78734	0.9522
		78734	0.9522					
6	Harsha Hitesh Javeri	75000	0.907		0		75000	0.907
		75000	0.907					
7	Hitesh Ramji Javeri	75000	0.907		0		75000	0.907
		75000	0.907					
8	Prabhjot Singh Sahni	50083	0.6057	19.08.16	1091	Transfer	51174	0.6189
				06.01.17	-1	Transfer	51173	0.6189
				13.01.17	-1091	Transfer	50082	0.6057
		50082	0.6057					
9	Raj Kumar Lohia	100000	1.2094				100000	1.2094
		100000	1.2094					
10	Raj Kumar Lohia	78658	0.9513				78658	0.9513
		78658	0.9513					

ANNEXURE-"E"

Shareholding of Directors and Key Managerial personnel

Sl No	Name	Share Holding		% of total Shares of the company	Date	Increase/decrease in shareholding	Reason	Cumulative share holding during the year	
		No. of shares at the beginning 01.04.16	end of the year 31.03.17					No of Shares	% of total share of the company
1	Arvind Mahajan	2309131		27.93	08.04.16 23.09.16	2400 100	Transfer Transfer	2311531	27.955
		2311631		27.955				2311631	27.955
2	Rashmi Mahajan	410969		4.9701			Nil movement during the year	410969	4.9701
		410969		4.9701					
3	Akhil Mahajan	390125		4.718			Nil movement during the year	390125	4.718
		390125		4.718					
4	Abhay Mahajan	713475		8.6286			Nil movement during the year	713475	8.6286
		713475		8.6286					
5	Anirudh Khullar	500		0.006			Nil movement during the year	500	0.006

ANNEXURE-"F"

Indebtedness of the company including interest outstanding/accrued but not due

Indebtedness of the Company including interest outstanding/accrued but not due for payment					
	Secured Loans excluding deposits (Rs. in Lac)	Unsecured Loans (Rs. in Lac)	Deposits (Rs.in Lac)	Total Indebtedness (Rs. In Lac)	
Indebtness at the beginning of the financial year					
i) Principal Amount	976.93	298.22	0	1275.15	
ii) Interest due but not paid	0	2.41	0	2.41	
iii) Interest accrued but not due	13.68	0	0	13.68	
Total (i+ii+iii)	990.61	300.63	0	1291.24	
Change in Indebtedness during the financial year					
Additions	342.90	40.25	0	383.15	
Reduction	336.30	5.00	0	341.3	
Net Change	6.60	35.25	0	41.85	
Indebtedness at the end of the financial year					
i) Principal Amount	997.21	335.88	0	1333.09	
ii) Interest due but not paid	0	0	0	0.00	
iii) Interest accrued but not due	0	0	0	0.00	
Total (i+ii+iii)	997.21	335.88	0	1333.09	



ANNEXURE-"G"

Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager				Total Amount	
1	Gross salary	Mr. Arvind Mahajan	Mrs. Rashmi Mahajan	Mr. Akhil Mahajan	Mr. Abhay Mahajan		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	28.64	15.71	40.46	42.70		127.51
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	1.54	9.52	1.37	7.25		19.68
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0		0
2	Stock option	0	0	0	0		0
3	Sweat Equity	0	0	0	0		0
4	Commission	0	0	0	0		0
	as % of profit	0	0	0	0		0
	others (specify)	0	0	0	0		0
5	Others, please specify	0	0	0	0		0
	Total (A)	30.18	25.23	41.83	49.95		147.19
	Ceiling as per the Act	84.00	84.00	84.00	84.00		336.00

ANNEXURE-"H"

Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors				Total Amount
1	Independent Directors	Mr. K K Malik	Mr. Anirudh Khullar	Mr. Sushil Gupta	Mr. Hassan Singh Meje	
	(a) Fee for attending board committee meetings	0		0	0	0
	(b) Commission	0		0	0	0
	(c) Others, please specify	0		0	0	0
	Total (1)					
2	Other Non Executive Directors	Nil	Nil	Nil	Nil	
	(a) Fee for attending board committee meetings	0		0		
	(b) Commission	0		0		
	(c) Others, please specify.	0		0		
	Total (2)	0		0		
	Total (B)=(1+2)	0		0		
	Total Managerial Remuneration	0		0		
	Overall Ceiling as per the Act.					

ANNEXURE-"I"
REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration		Key Managerial Personnel				Total
1	Gross Salary		CEO	Company Secretary	CFO	Total	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.						
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961						
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961						
2	Stock Option						
3	Sweat Equity						
4	Commission						
	as % of profit						
	others, specify						
5	Others, please specify						
	Total						

ANNEXURE-"J"
PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					



Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

[Pursuant to section 201 (1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2016]

To,
The Members,
Uniroyal Industries Limited

I have conducted the secretariat audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Uniroyal 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 compliance and expressing my opinion thereon.

Based on my verification of the Uniroyal 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 offices, agents and authorized 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 31st March, 2017 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 Uniroyal Industries Limited for the financial year ended on 31st March, 2017 according to the provisions of :

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct, 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; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

I/we 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 Stock Exchange(s);

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

Companies Act, 2013 and rules made thereunder:

The Company has not appointed Chief Financial Officer and the Company Secretary in the Company as required by Section 203 the Companies Act, 2013 and rules made thereunder.

I/we 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 with 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 member's views are captured and recorded as part of the minutes.

I/we 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.

I/we further report that during the audit period the company, there were no specific events/actions having a major bearing on the company affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place : Panchkula

Dated : 30th May, 2017

(Manish Aggarwal)

C.P. No. 7055



INDEPENDENT AUDITOR'S REPORT

To the Members of
Uniroyal Industries Limited

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of Uniroyal Industries Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE 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 & presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting 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.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these standalone 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 misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal 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. An audit also includes evaluating the appropriateness of 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 standalone financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Companies (Auditor's Report) Order 2016 ("the Order"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 & 4 of the Order.
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.

- c) The Balance Sheet, the Profit and Loss Statement, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone 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 31st March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.
3. The company has provided requisite disclosures in its Financial Statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and the same are in accordance with the books of accounts maintained by the company.

A G P R S & Associates
Chartered Accountants
Firm's Regn. No. 006943N

Place : Panchkula
Dated : 30 May 2017

sd-
Pankaj Khullar
Partner
Membership No. 502358

ANNEXURE "A"

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

- (I) a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets..
- b) The company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- c) According to the information & explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The stock of Finished Goods, Stores, Spare Parts and Raw Material lying in the factory (other than stock in transit) have been Physically verified by the management during and at the year-end. In our opinion and according to information and explanations given to us the frequency of physical verification is reasonable. The discrepancies noticed on verification between the physical stock and the book records were not material & have been properly dealt within books of accounts.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013(" the Act").Accordingly, paragraphs 3 (iii) (a) , (iii) (b) & (iii) (c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information & explanations given to us, the Company has not granted any loan, made any investment or provided any guarantees or security to the parties covered under Section 185 and 186 of the Act. Accordingly, paragraph 3 (iv) of the Order is not applicable to the Company.
- (v) In our opinion and according to information and explanations given to us, the Company has not accepted deposits as per directives issued by the Reserve Bank of India and provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Accordingly, paragraph 3 (v) of the Order is not applicable to the Company.
- (vi) In our opinion and according to information and explanations given to us, Central Government has not prescribed maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for any of the products manufactured by the Company.
- (vii) a) According to information & explanations given to us and on the basis of our examination of the records of the Company, amounts deducted /accrued in the books of accounts in respect of undisputed statutory dues including provident fund,



employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities. According to information & explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues were in arrears as at 31 March 2017 for more than six months from the date they became payable.

b) In our opinion and according to information and explanations given to us, there are no dues of ,Income tax or Sales tax or Service tax, Professional tax, Customs duty, Excise duty and Value added tax or cess which have not been deposited with the appropriate authorities on account of any dispute.

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to its bankers or to its financial institutions or debenture holders. The Company does not have loans or borrowings from government.
- (ix) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of public issue / follow-on-offer (including debt instruments) during the Year. However term loans raised have been applied for the purposes for which they have been raised.
- (x) According to information and explanations given to us, no material fraud by the company or any fraud on the company by its officers/ employees has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to information & explanations given to us, managerial remuneration has been paid/ provided in accordance with the requisite approvals mandated by the provisions of Section 197 Read with schedule V to the Companies Act.
- (xii) In our opinion and according to information & explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) According to information & explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 & 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the Accounting Standards.
- (xiv) According to information & explanations given to us and based on the examinations of our records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3 (xiv) of the Order is not applicable to the Company.
- (xv) According to information & explanations given to us and based on the examinations of our records of the Company, the Company has not entered into any non cash transactions with directors or persons connected with them. Accordingly paragraph 3 (xv) of the Order is not applicable to the Company.
- (xvi) According to information & explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3 (xvi) of the Order is not applicable to the Company.

A G P R S & Associates
Chartered Accountants
Firm's Regn. No. 006943N

Place : Panchkula
Dated : 30 May 2017

sd-
Pankaj Khullar
Partner
Membership No. 502358

Annexure – B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Uniroyal Industries Ltd. ('the Company') as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over the financial reporting based on our

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over the financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over the financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

A G P R S & Associates
Chartered Accountants
Firm's Regn. No. 006943N

Place : Panchkula
Dated : 30 May 2017

sd-
Pankaj Khullar
Partner
Membership No. 502358



UNIROYAL INDUSTRIES LIMITED

BALANCE SHEET AS AT MARCH 31, 2017

Particulars	Note No.	31st March, 2017	31st March, 2016
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
- Share Capital	1	82687200	82687200
- Reserves & Surplus	2	72786979	66851213
Subtotal Shareholders' funds		155474179	149538413
2. Share application Money pending allotment		0	0
3. Non-current Liabilities			
- Long-Term borrowings	3	133308699	129124796
- Deferred Tax Liabilities		17834714	16781294
- Long term provisions	4	4739497	4172584
Sub Total - Non-current liabilities		155882910	150078674
4. Current Liabilities			
- Short-Term borrowings	5	22850928	14875366
- Trade Payables	6	38703873	17178212
- Other current liabilities	7	12855325	10014065
- Short term provisions	8	4171000	2471000
Subtotal- Current liabilities		78581126	44538643
Total :- Equity and Liabilities.		389938215	344155730
B. ASSETS			
1. Non-current assets			
- Fixed assets			
(i) Tangible assets	9	191607394	196103564
(ii) Capital Work In Progress		6776354	0
Subtotal- Fixed assets		198383748	196103564
- Non-current investments	10	79404026	57892813
- Deferred tax assets		0	0
- Long-term loans and advances	11	12291487	4879044
- Other non-current assets	12	1300492	2130931
Subtotal- Non-current assets		291379753	261006352
2. Current assets			
- Current investments	13	2390162	2433161
- Inventories	14	21579443	18694518
- Trade receivables	15	62843854	51960499
- Cash and cash equivalents	16	1974499	2406552
- Short-term loans and advances	17	7795993	5335872
- Other current assets	18	1974511	2318776
Subtotal- Current assets		98558462	83149378
Total :- Assets		389938215	344155730
Notes to Accounts	28		

A G P R S & Associates.
Chartered Accountants
sd-
Pankaj Khullar, Partner
Firm registration No.006943N
Place : Panchkula
Date : 30th May 2017

For and on behalf of the Board of Directors

sd/
Akhil Mahajan
Executive Director

sd/
Abhay Mahajan
Executive Director

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH , 2017

Particulars	Note No.	31st March, 2017	31st March, 2016
(I) Revenue from operations	19	258376846	223869166
(II) Other Income	20	6271300	470215
(III) Total Revenue (I+II)		264648146	224339381
(IV) Expenses			
- Cost of Materials consumed	21	56460885	48875399
- Purchase of Stock-in-Trade	22	21650258	8568509
- Changes in inventory of finished goods, work-in-progress and stock-in-trade	23	(1769234)	(477204)
- Employee benefit expenses	24	62083376	51332513
- Finance Cost	25	12767078	13235279
- Depreciation and amortization expenses	26	19829274	19260368
- Other Expenses	27	82438846	72423596
Total expenses		253460483	213218460
(V) Profit before exceptional and extraordinary items and tax (III-IV)		11187663	11120921
(VI) Exceptional items		0	0
(VII) Profit before extraordinary items and tax (V-VI)		11187663	11120921
(VIII) Extraordinary items		0	0
(IX) Profit before tax (VII-VIII)		11187663	11120921
(X) Tax expense			
Current tax		4171000	2471000
Deferred tax		1053420	1127854
Tax adjustments earlier years		27477	31031
(XI) Profit/(Loss) for the period from continuing operations (IX-X)		5935766	7491036
(XII) Profit/(Loss) from discontinuing operations		0	0
(XIII) Tax expenses of discontinuing operations		0	0
(XIV) Profit/(Loss) from discontinuing operations after tax (XII-XIII)		0	0
(XV) Profit/(Loss) for the period (XI+XIV)		5935766	7491036
Notes to Accounts	28		
(XVI) Earning Per Equity Share		Rs. Per share	Rs. Per share
Basic		0.72	0.91
Diluted		0.72	0.91
Number of Shares used in computing earning per share			
Basic		8268720	8268720
Diluted		8268720	8268720

AGPRS & Associates.

Chartered Accountants

sd-

Pankaj Khullar

Partner

Firm registration No.006943N

Place : Panchkula

Date : 30th May 2016

For and on behalf of the Board of Directors

sd/

Akhil Mahajan

Executive Director

sd/

Abhay Mahajan

Executive Director



UNIROYAL INDUSTRIES LIMITED

NOTE "1" SHARE CAPITAL

Authorised Capital Uniroyal Industries Ltd.

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

Total Rs.

Issued, Subscribed And Paid Up Capital Uniroyal Industries Ltd

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

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

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

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

Equity Shares with voting rights

Name of shareholder	As at 31.03.17		As at 31.03.16	
	No. of shares	%age holding	No. of shares	%age holding
Mr. Arvind Mahajan	2311631	27.96	2309131	27.93
Mr. Abhay Mahajan	713475	8.63	713475	8.63
Total Rs.			82687200	82687200

NOTE :2" RESERVES AND SURPLUS

General Reserve

Opening balance	15136901	15136901
Addition : Transfer from profit and loss account	0	0
Closing balance	15136901	15136901
Surplus /Profit and Loss Account	51564312	44073276
Addition during the year	5935766	7491036
Less : Transfer to general reserve	0	0
Closing balance	57500078	51564312
Securities Premium Account	150000	150000
Total Rs.	72786979	66851213

NOTE "3" LONG TERM BORROWINGS

(a) Term Loans from banks-Secured

- Secured by 'mortgage of 'immovable & moveable properties both present 'and future and personal guarantees of the promoter directors.	54682119	56478930
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	Installment	Frequency	Up to		
HDFC Term Loan 91 lacs	455000	Quarterly	07.06.2018	2218423	4027006
HDFC Term Loan 490 lacs	2458981	Quarterly	07.04.2020	30081370	38588508
HDFC Term Loan 121.27 lacs	647362	Quarterly	07.01.2023	11642273	0
HDFC Term Loan 317.00 lacs	947355	Quarterly	07.02.2023	8656357	0
HDFC Term Loan 50 lacs	311978	Quarterly	07.04.2017	208350	1386177
HDFC Term Loan 480 lacs	2808186	Quarterly	07.04.2017	1875346	12477239
- Secured by hypothecation of vehicles				13255747	7778151
HDFC-Hypothecation of Amaze	11514	Monthly	05.05.2020	372832	467842
ICICI-Hypothecation of Ford	24763	Monthly	01.08.2016	0	117568
HDFC-Hypothecation of Excent	13438	Monthly	05.05.2019	311238	432740
HDFC-Hypothecation of BMW 7 Series	109715	Monthly	07.01.2021	4073172	4874989
HDFC-Hypothecation of Mercedes	132733	Monthly	07.03.2022	6500000	0
HDFC-Hypothecation of Celerio	10678	Monthly	07.03.2022	516758	0

HDFC-Hypothecation of CRV	47822	Monthly	07.03.2020	1481747	1885012
Subtotal : Term loans from banks-secured				67937866	64257081
(b) Term Loans NBFC's-Secured				31783166	34804391
Tata Capital Housing Finance Ltd- Flat	274769	Monthly	09.09.2029	22868510	23893970
BMW India Finanacial Services	116910	Monthly1	6.11.2018	0	3239205
Pvt Ltd Hyp BMW					
Volkswagen Finance Pvt Ltd-	47783	Monthly	03.05.2016	0	94277
Hyp. of Passat					
PNB Housing Fiancé Ltd-Against Flat				5687385	5687385
Toyata Financial Services India Ltd	41862	Monthly	10.06.2021	1754331	0
Toyata Financial Services India Ltd	48760	Monthly	20.02.2020	1472940	1889554
Subtotal : Term loans -secured				99721032	99061472
(c) Deposits-Un secured from related parties				33587667	30063324
Deposits From					
Director's relatives				0	0
from others					
Deposits From Public				0	0
Subtotal : Depsoits-un secured				33587667	30063324
Total Rs.				133308699	129124796
The company has not defaulted in the repayment of principal and interest on loans and deposits					
NOTE "4" LONG TERM PROVISIONS					
Provision for Leave Encashment				2397553	2274494
Provision for Gratuity				2341944	1898090
Total Rs.				4739497	4172584
NOTE "5" SHORT TERM BORRWINGS					
(a) Cash Credit from banks- secured				22850928	14875366
Secured by way of first charge on debtors arising out of trade transactions & stocks of raw materials and consumable stores stocks in process finished goods and packing materials and by way of charge on the immovable assets of the company and personal guarantees of promoter directors					
Loans and advances from related parties-unsecured				0	0
Total Rs.				22850928	14875366
NOTE "6" TRADE PAYABLES					
Sundry Creditors for					
- Goods/Expenses				25978191	14620560
- Advances received from customers				12725682	2557652
Total Rs.				38703873	17178212
NOTE "7" OTHER CURRENT LIABILITIES					
Other Liabilities				2642655	2943717
Expenses Payable				10212670	7070348
Total Rs.				12855325	10014065
NOTE "8" SHORT TERM PROVISIONS					
Provision for Taxation					
- Income Tax				4171000	2471000
Total Rs.				4171000	2471000



NOTE '9' FIXED ASSETS

UNIROYAL INDUSTRIES LTD

Description	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 1.04.2016	Additions during the year	As at 31.03.2017	Adjustments during the year	As at 1.04.2016	During the year	As at 31.03.2017	Adjustments during the year	As at 31.03.2017
Land	3339199	0	0	0	3339199	0	0	0	3339199
Building									
- Factory	36519840	-	143126		36375714	10015279	0	11285816	25090898
- Office	3508476	0	0		3508476	1198001	0	1256256	2252220
Furniture & Fixtures	3364071	18895	0		3382966	1616277	0	1977379	1405587
Plant & Machinery	320896087	14740483	6270750		329365820	179334496	0	193879056	135486764
Electric Installations	1550895	0	0		1550895	1470117	0	1470117	80778
Office Equipment	1776645	127424	0		1904069	1256442	0	1406130	497939
Computers	1815468	792190	0		2607658	926637	0	1256797	1350861
Miscellaneous Assets	0	0	0		0	0	0	0	0
Vehicles	27851540	10446549	7876020		30422169	8701408	3114972	3497359	22103148
Total	400622221	26125641	14289896		412457966	204518657	3497359	220850572	191607394
Figures for the previous year	390373072	14806593	4560444		400619221	189589067	4330778	204518657	196103564
									200794005

NOTE "10" NON CURRENT INVESTMENTS

Long term trade

- Investments in equity instruments of subsidiary companies-Unquoted

16,50,000 Equity Shares of Rs. 10/- each fully paid up in A M Textiles & Knitwears Ltd	16500000	16500000
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Long term non trade

- Investments in Immovable property(Net of accumulated depreciation & impairment,

if any)Part payment to ACME Builders Pvt Ltd for Flat at Sector 91 Mohali	8773903	8773903
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- Investments in Immovable property(Net of accumulated depreciation & impairment, if any)

Flat at Goa	3469216	3469216
Industrial Plot at Derabassi	19226446	0
Flat at Chandigarh	31434461	29149694

- In Associates concerns

	0	0
Total Rs.	79404026	57892813

NOTE "11" LONG TERM LOANS AND ADVANCES

Loans and Advances (unsecured considered good)

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

- With parties for Capital Goods	7938395	315000
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Securities & Deposits with Government Departments & other Agencies	4353092	4564044
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Total Rs.	12291487	4879044
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NOTE "12" OTHER NON-CURRENT ASSETS

Balances with banks held as margin money/against commitments	1300492	2130931
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Preliminary expenses to the extent not written off	0	0
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Total Rs.	1300492	2130931
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NOTE "13" CURRENT INVESTMENTS

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

- Uniroyal Builders & Developers	2390162	2433161
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Details of Partners in Uniroyal Builders & Developers

Name of Partners	Profit/(Loss) Sharing Ratio	Capital Rs.
Uniroyal Industries Ltd	50.00%	2390162
Sh. Saurabh Gupta	50.00%	1026162
Total	100%	3416324

Total Rs.	2390162	2433161
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NOTE "14" INVENTORIES

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

Stock in Trade

- Raw Materials	16845513	15772996
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- Semi Finished Products	935200	891000
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- Finished Goods	1064143	614508
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- Labels/Seal Trading	1751905	476506
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- Packing Materials	369920	357799
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- Stores & Spares	419288	434697
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- Fuel	171245	133812
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UNIROYAL INDUSTRIES LIMITED

- Printing & Stationery

Total Rs.

22229

13200

21579443

18694518

NOTE "15" TRADE RECEIVABLES

(Unconfirmed and unsecured but considered good)

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

896420

861778

Others

61947434

51098721

Total Rs.

62843854

51960499

NOTE "16" CASH AND CASH EQUIVALENTS

Cash in hand

912385

967855

Imprest balances with staff

86752

78128

Balances with banks

391974

311641

Cheques, drafts on hand

583388

1048928

Total Rs.

1974499

2406552

NOTE " 17" SHORT TERM LOANS AND ADVANCES

Loans and Advances (unsecured considered good)

Advances recoverable in cash or in kind or value to be received With parties for

- Supplies/Expenses

196969

64940

- Staff

671500

84500

- With related parties:

0

0

Pre-paid Expenses

1179765

615596

Input VAT Recoverable

0

16921

With Income Tax Department

5427825

4302868

With Central Excise (PLA)

319934

251047

Total Rs.

7795993

5335872

NOTE "18" OTHER CURRENT ASSETS

Claim receivable under TUFS

938798

1726958

Interest receivable

677668

210764

Rent receivable

0

0

BMW India Finanacial Services Pvt Ltd

35505

40752

Tata Capital Ltd

229247

250717

PNB Housing Finance Ltd

63132

60899

Toyata Finance Services India Ltd

30040

20762

Volkswagen Finance Pvt Ltd

121

7924

Total

1974511

2318776

NOTE "19" REVENUE FROM OPERATIONS

Sales (Gross)

256026454

222600120

Less : Excise Duty

5728539

4990861

Net sales

250297915

217609259

Other Income from operations

Cartage Recovered

42970

5910

Amount Written Back

91960

0

Duty Drawback

107874

196667

Exchange Rate Fluctuation

180075

84605

Share of Profit from partnership firm Uniroyal Builders & Developers

(43000)

(109680)

Commission received

7699052

6082405

Sub total : other income from operations

8078931

6259907

Total Rs.

258376846

223869166

NOTE "20" OTHER INCOME

Rent received	41768	152150
Interest received	533352	238858
Tuff Interest subvention	5696180	0
Misc Income	0	79207
Total Rs.	6271300	470215

NOTE "21" COST OF MATERIALS CONSUMED

Raw Material Consumed		
Opening stock	15772996	13996739
Add : Purchases	57533402	50651656
Less: Closing stock	(16845513)	(15772996)
Total Rs.	56460885	48875399

NOTE "22" PURCHASE OF STOCK IN TRADE

Purchase for trading	21650258	8568509
Total Rs.	21650258	8568509

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

Stock at Close		
Finished Goods	1064143	614508
Semi Finished Goods	935200	891000
Traded Goods	1751905	476506
Total Rs	3751248	1982014
Opening Stock		
Finished Goods	614508	374220
Semi Finished Goods	891000	847350
Traded Goods	476506	283240
Total Rs.	1982014	1504810
Increase / (Decrease)	1769234	477204

NOTE "24" EMPLOYEE BENEFIT EXPENSES

Salaries, Wages & Bonus	40739208	34856365
Contribution to Provident & Other Funds	3376982	2860950
Retirement Benefits	2170562	1421866
Workmen & Staff Welfare Expenses	1211100	1007431
Director's Remuneration	14585524	11185901
Total Rs.	62083376	51332513

NOTE "25" FINANCE COST

Interest expense on		
- Borrowings	12634350	13090458
- Trade payables	0	0
- Others	0	0
Other Borrowing cost	132728	144821
Total Rs.	12767078	13235279

NOTE "26" DEPRECIATION AND AMORTIZATION EXPENSES

Depreciation	19829274	19260368
Preliminary Expenses Written off	0	0
Total	19829274	19260368



NOTE "27" OTHER EXPENSES

Manufacturing expenses

Stores & Spares consumed	4446716	4213954
Power & fuel	27683038	25949428
Repairs - Plant & Machinery	7205414	5470726
Repairs - Building & Others	418846	1283545
Other Manufacturing Expenses	1828597	1159702

Sub total

41582611 38077355

Administrative expenses

Rent	319040	389075
Rates & Taxes	162822	187519
Insurance	610614	598544
Auditor's Remuneration	135690	102954

Travelling & Conveyance

- Director's Travelling	1896710	3121196
- Other's Travelling	1109303	1035798
Legal & Professional Charges	1306832	1165192
Loss on sale of Fixed Assets	1378661	(288378)
Vehicle Running & Maintaince	1412763	1263364
Telephone Expenses	735523	710683
Festival Expenses	1082899	986440
Repair & Maintenance	4865	5180
Share Department expenses	725389	787894
Other Administrative expenses	1382936	1281506

Sub total

12264047 11346967

Selling and distribution expenses

Freight & forwarding	7245179	4703712
Advertisement & publicity	0	3680
Packing expenses	5090302	5141413
Discount & commission	15508114	12600968
Sales promotion	748593	549501

Sub total

28592188 22999274

Total

82438846 72423596

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017		(Amount in Rs.)
PARTICULARS	Figs for the Current Yr.	Standalone Figs. for the Previous Yr.
A CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ACTIVITIES	11,187,663	11,120,921
ADJUSTMENTS FOR :-		
Depreciation	19,829,274	19,260,368
Loss on Fixed Assets	1,378,661	(288,378)
Misc. Exp. Written Off	-	-
Sundry Balance Written Off/Written Back	(89,524)	(69,100)
Dividend Received	-	-
Profit Transfer from Uniroyal Developers & Builder	43,000	109,680
Financial Expenses	12,767,078	13,235,279
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE	45,116,152	43,368,770
Adjustments for (increase) / decrease in operating assets:		
Inventories	(2,884,925)	(2,464,932)
Trade receivables	(10,793,831)	14,270,422
Short term loans and advances	(2,460,121)	1,594,063
Long term loans and advances	(7,412,443)	(2,740,420)
Other Current Assets	344,265	(538,320)
Other Non current assets	830,439	270,093
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payable	21,525,661	288,420
Other current liabilities	2,841,260	1,434,277
Other long term liabilities	-	-
Short term provisions	1,700,000	(1,730,000)
Long term provisions	566,913	(63,717)
	49,373,370	53,688,656
Less:- Current Taxes	(4,171,000)	(2,471,000)
Income Tax Paid	(27,477)	(31,031)
Total (A)	45,174,893	51,186,625
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed assets	(32,901,995)	(14,809,593)
Disposal of Assets	9,413,876	518,044
Dividend Received	-	-
Share of Profit from Uniroyal Builders & Developers	(43,000)	(109,680)
Investments	(21,468,214)	(881,749)
Total (B)	(44,999,333)	(15,282,978)
C CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Capital Loan - Working Capital & Adhoc Limit	7,975,562	(13,372,481)
Long Term borrowings	4,183,903	(9,004,927)
Issue of Share Capital	-	-
Less :- Cash outflow from the financing activities		
Financial Expenses	(12,767,078)	(13,235,279)
Total (C)	(607,613)	(35,612,687)
Total Cash Inflow During The Year(A) + (B) + (C)	(432,053)	290,960
Opening Cash Balance	2,406,552	2,115,592
Total Cash Inflow During The Year	(432,053)	290,960
Net Cash & Cash Equivalent as on 31.03.2016	1,974,499	2,406,552

A G P R S & Associates.

Chartered Accountants

sd-

Pankaj Khullar

Partner

Firm registration No.006943N

Place : Panchkula

Date : 30th May 2017

For and on behalf of the Board of Directors

sd/

Akhil Mahajan

Executive Director

sd/

Abhay Mahajan

Executive Director



NOTE-"28" NOTES FORMING PART OF ACCOUNTS

1. CORPORATE INFORMATION

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

AS-1 SIGNIFICANT ACCOUNTING POLICIES

System of Accounting

These financial statements have been prepared to comply with the Generally Accepted Accounting principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on going concern and on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Use of estimates

The preparation of financial statements is in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

AS-2 Inventories

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

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

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

Cash flow statement

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

AS-9 Revenue recognition

Sale of goods

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

Other Income

Interest and commission income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established. Tufts interest reimbursement is accounted for when the same is sanctioned by the ministry.

AS-10 Property, Plant & Equipment

Tangible Assets are stated at cost net of recoverable taxes, trade discounts, rebates and any capital subsidy under tufts or otherwise and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date, the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement /settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets.

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

Capital Work-In-Progress:

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

Depreciation and amortisation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Straight Line Method (SLM).

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except otherwise mentioned. Depreciation has been provided in respect of addition to / deletions from fixed assets on prorata basis with reference to the date of addition /deletion of assets.

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

AS-11 Foreign currency transactions and translations

Initial recognition

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

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary item (other than derivative contracts) of the Company and its net investment in non-integral foreign operations outstanding at the Balance Sheet date are restated at the year-end rates. In the case of integral operation, assets and liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year.

Treatment of exchange differences

Exchange differences arising on settlement/restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognized as income or expense in the Statement of profit and Loss. The exchange differences on restatement /settlement of loans to no-integral foreign operations that are considered as net investment in such operations are accumulated in a "Foreign currency translation reserve" until disposal /recovery of the net investment. The exchange differences arising on restatement/settlement of long-term foreign currency monetary items are capitalized as part of the depreciable fixed assets to which the monetary item relates and depreciated over the remaining useful life of such assets or amortized on settlement / over the maturity period of such items if such items do not relate to acquisition of depreciable fixed assets. The unamortised balance is carried in the Balance Sheet as " Foreign currency monetary item translation difference account" net of the tax effect thereon.

Accounting of forward contracts

Premium /discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortised over the period of the contracts if such contracts relate to monetary items as at the Balance Sheet date.

AS-12 Government grants, subsidies and export incentives

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

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

"Government grants in the nature of promoters' contribution like investment subsidy, where no repayment is ordinarily expected in respect thereof , are treated as capital reserve. Government grants In the form of non-monetary asset is given free of cost, the grant is recorded at a nominal value, other government grants and subsidies are recognized as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis."

Capital subsidy against purchase of eligible machinery under Tufts is recognized when there is a reasonable assurance (which generally coincides with the sanction by the Ministry) that the same will be recovered and is deducted from the block of fixed assets.

Interest subsidy under Tufts is recognized when there is a reasonable assurance (Which generally coincides with the sanction by the Ministry) that he same will be recovered and is deducted on accrued basis from the interest expense.

AS-13 Investment

Cost of investment includes acquisition charges such as brokerage, fees and duties. Current investments are carried at lower of cost and quoted/fair value, computed category-wise. "Long –term investments/ Noncurrent investments (excluding investment properties) are stated at cost. Provision for diminution in the value of Non Current investments is



made only if such a decline is other than temporary. Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalized and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets. “

AS-15 **Employee benefits**

Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

Post-Employment Benefits

Employee benefits include provident fund, superannuation fund, gratuity fund, earned leave, long service awards and post-employment medical benefits. Provident fund contribution in respect of employees are made to Government as per the Provident Fund Act. Retirement benefit as to Gratuity to its employees is accounted in accordance with Accounting Standard (AS15) on the basis of actuarial valuation. Gratuity payment scheme is funded with an insurance company. The actuarial gains or losses are recognized immediately in the profit and loss account. Contributions towards the defined contribution plans are recognized in the profit and loss account on accrual basis.

AS-16 **Borrowing costs**

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

AS-17 **Segment reporting**

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

AS-20 **Earning per share**

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

AS-22 **Taxes on income**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates and laws for the year as determined in accordance with the provisions of the Income Tax act, 1961.. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively

enacted by the Balance Sheet date.

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

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

AS-26 **Intangible Assets**

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

AS-27 **Joint venture operations**

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

AS-28 **Impairment of assets**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an assets in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets.

AS-29 **Provisions and contingencies**

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements.

2. **Contingent Liabilities**

	Cur. Yr.	Prev. Yr.
<u>Contingent Liabilities not Provided for</u>		
Claims against the company not acknowledged as debt:	Nil	Nil
Uncalled Liabilities on shares partly paid up:	Nil	Nil
Arrears of Fixed Cumulative Dividend:	Nil	Nil
Estimated amount contract remaining to be executed on capital account and not provided for:	Nil	Nil
<u>Other money for which the company is contingently liable:</u>		
i. Guarantees given by banks on behalf of the company		
-to Reliance Industries Ltd.	5000000	5000000
-to Deputy Commissioner of customs	144000	715000
ii. Letters of credit open by the bank	0	0



3. In the opinion of the Directors current assets loans & advances have a value on realization in ordinary course of business at least equal to the value at which they have been stated in the Balance Sheet.
4. Small Scale Creditors
Sundry Creditors includes Rs 31,23,913/- (Previous year-Rs. 7,69,880/-) due to Micro/Small/Medium enterprises . There is no undertaking from whom amount outstanding for more than 30 Days in respect of small scale undertaking where such dues exceeds Rs. 1.00 lacs (Previous year NIL)
5. Balance of sundry creditors, Sundry Debtors and other advances are subject to confirmation
- 6.

The amount of exchange rate differences	Cur. Yr	Prev. Yr.
a) Included in Profit & Loss account of the year on Account of receivable and payables :Net	1,80,075	84,605
b) Adjusted in carrying amount of fixed assets	0	0
c) In respect of forward exchange contract to be Recognized as an expense in the current year	0	0
d) In respect of forward exchange contract to be Recognized as an expense in the subsequent years	0	0

Managerial Remuneration	Curr.Yr	Prev.Yr
(Remuneration is within the limit prescribed under schedule V to the Companies Act, 2013.)		
a) To the managing Director & Whole time Directors		
Salary/Commission/Allowance	12240000	8940000
Perquisites	1145524	1045901
Rent Free Accommodation	1200000	1200000
Total	14585524	11185901
b) To other Director	0	0

8.	A. Hedged Foreign Currency Exposure on:		
	I. Payable	0	0
	II. Receivable	0	0
	B. Unhedged Foreign Currency Exposure on:		
	I. Payable	1072USD 69,845INR 5188CHF 336501 INR	9050USD 5,64,746INR 0CHF 0INR
	II. Receivable	1,499 USD 97,168 INR 0euro 0INR 0CHF 0INR	12460 USD 8,26,773INR 107 Euro 8065INR 329CHF 22,700INR

9. Employee Benefits

The company has adopted Accounting Standard 15(Revised) on accounting for Employee Benefits and has accounted the liability on the basis of actuarial valuation. The company has taken gratuity policy from SBI Life Insurance Co. Ltd and during the year contributed Rs. 5.00 lacs. Provision for leave salary is made by debit to profit and loss account The necessary disclosure as per Accounting Standard 15 is as under:

Particulars	Current Year .	Previous Year.
Defined Contribution Plan:		
(i) Employer's Contribution to Provident fund recognized in the profit & loss Account	23,14,033	20,57,033
(ii) Employer's Contribution to Employee state insurance (ESI) fund recognized in the profit & loss Account	10,62,949	8,03,917
Defined Benefits Plan:	Gratuity Cur. Yr.	Gratuity Prev. Yr.
Particulars		
The amount recognized in the balance sheet::		
Present value of funded obligation	61,70,806	48,60,900
Fair value of plan assets	33,28,862	29,62,810
Net liability	28,41,944	18,98,090
Principal actuarial assumptions at the balance sheet:		
Discount Rate	8% P.A	8% P.A
Salary Escalation	4%	4%
Salary Considered	Basic +DA	Basic +DA
Mortality Table	LIC (1994-96) Ultimate	LIC (1994-96) Ultimate
Actuarial Valuation Method	Projected Unit Credit Method	Projected Unit Credit Method
Withdrawal rate	1% to 3% depending on age	1% to 3% depending on age
Ceiling	Rs.10,00,000	Rs.10,00,000

Reconciliation of Plan Assets

Particulars	Current Year .	Previous Year.
Fair Value as on 01.04.2016	29,62,810	28,74,860
Add: Contributions during F.Y 201 6-17	5,00,000	3,00,000
Less: Benefits Paid during F.Y. 201 6-17	4,33,096	4,37,034
Less: Life Cover Premium Paid from Fund in F.Y.201 6-17	153	161
Add: Actual Return on Plan Assets	2,21,760	2,25,145
Fair Value as on 31.03.2017	32,51,321	29,62,810

10. Related Party disclosure as per AS-18

a. List of related & Associated parties

Name of party	Relationship
Uniroyal Builders & Developers	Partnership Investment of 50% Share of the Company
AM Textiles & Knitwears Limited	100% Subsidy

b. Key management personnel

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



UNIROYAL INDUSTRIES LIMITED

c. Outstanding Balances

		Cur. Yr.	Prev. Yr.
Due to Directors	Remuneration	2906582	655582
Due to Directors	Unsecured Loan	33587667	30063324
Due to (from) AM Textiles and Knitwears Ltd		404327	303897
Capital in Uniroyal Builders & Developers		2390162	2433161
Capital in AM Textiles & Knitwears Ltd		16500000	16500000

d. Transaction /consideration during the year

			Cur. Yr	Prev. Yr.
Party	Relation			
Mr. Arvind Mahajan	Mg. Director	Rent Paid	1200000	1200000
Mr. Arvind Mahajan	Mg. Director	Salary/Commission/Perquisites/Allowance	2872867	2905562
Mrs. Rashmi Mahajan	Executive Director	Salary/Commission/Perquisites/Allowance	1884433	1675388
Mr. Akhil Mahajan	Executive Director	Salary/Commission/Perquisites/Allowance	4107150	2492594
Mr. Abhay Mahajan	Executive Director	Salary/Commission/Perquisites/Allowance	4521074	2912357
Uniroyal Builders & Developer	Partnership	Share of Profit/(Loss) Received	(43000)	(109680)
Uniroyal Builders & Developer	Partnership	Investment during the year	0	(575000)
AM Textiles & Knitwears Ltd	Subsidiary Company	Rent Received	41768	42150
AM Textiles & Knitwears Ltd	Subsidiary Company	Purchase of Yarn	1929181	1401755
AM Textiles & Knitwears Ltd	Subsidiary Company	Sale of yarn	57340	0
Mr. Arvind Mahajan	Mg. Director	Interest Paid	2555568	2570820
Mrs. Rashmi Mahajan	Executive Director	Interest Paid	499974	605829
Mr. Abhay Mahajan	Executive Director	Interest Paid	351904	108192

11. Auditor's Remuneration

	Cur. Yr.	Prev. Yr.
Auditor's Expenses	27015	25713
Payment to Auditors -Certification Etc	60375	29151
Audit Fee	48300	48090
Total	135690	102954

12. Value of Raw Material, Stores and Spare Parts consumed.

	Current Yr. % age	Current Yr. Value	Prev. Yr. & % age	Prev Yr. Value
I. Stores & Spares				
Imported	54.33	2407455	27.31	1197208
Indigenous	45.67	2023852	72.69	3186622
II. Raw Material Consumed	Qty. Kg	Value	Qty. Kg	Value
Polyester Yarn	143449	39561082	132714	34953911

13. Sale of Raw Material

	Qty. Kg	Value	Qty. Kg	Value
Polyester Yarn	7,974.000	22,32,707	207.000	54,931

14. Value of Imports Calculated on CIF

	Current Yr.	Pre Yr.
Import of Machinery	0	0

15. Expenditure in Foreign Currencies during the financial Year

Raw Material/Store	INR	4,11,472	5,96,467
	Euro	5,771	7,532
	INR	12,50,644	3,80,631
	Swiss Franks	18,109	5,469

16. Amount remitted in foreign currencies on account of

Dividend	Nil	Nil
Expenditure Travelling	9,89,709	21,53,596
Earning in foreign exchange -Exports of Goods FOB Value	74,01,830	1,53,06,049

17. Following is the disclosure on dealing in Specified Bank Notes as per G.S.R 308(e) released by the Ministry of Corporate Affairs ,relevant to Companies Act, 2013

Particulars	Old 500/100 Notes	Other Notes	Total Cash
Closing Cash In Hand as on 08.11.2016	1412000	331562	1743562
Add : Permitted Receipts	0	769020	769020
Less: Permitted Payments	1412000	990505	2402505
Closing Cash In Hand as on 30.12.2016	0	110077	110077

18. Previous Years Figures

Previous year's figures have been regrouped /reclassified wherever necessary to correspond with the current year's classification/ disclosure.



UNIROYAL INDUSTRIES LIMITED

III Balance Sheet abstract and company's general business profile

I. Registration Details:	
Registration No.	L18101HR1993PLC033167
Balance Sheet Date	31/03/2017
II. Capital raised during the year (amount in thousand)	
Public Issue	Nil
Right Issue	Nil
Bonus Issue	Nil
Private Placement	Nil
III. Position of mobilization and deployment of funds (amounts in thousands)	
Source of Funds	
Total Liabilities	389938
Paid up Capital	82687
Reserve & Surplus	72787
Share Application Money	0
Non Current Liabilities	155883
Current Liabilities	78581
Application for Funds	
Total assets	389938
Non current Assets	291380
Current assets	98558
IV. Performance of Company (Amount in thousands)	
Turnover	264648
Total Expenditure	253460
Profit/Loss before Tax	11188
Profit/Loss after Tax	5936
(+for profit, ()for loss)	
Earning Per Share	0.72
Dividend rate%	0
V.Generic Names of Three Principal Products/Services of Company (as per Monetary terms)	
Product Description	(ITC Code)
Labels	58071020
Plastic Seals	39269099
As per our report of even date attached	

For A G P R S & Associates
Chartered Accountants

For Uniroyal Industries Limited

sd-
Pankaj Khullar
Partner
Firm Regn. No. 006943N

sd/-
(Akhil Mahajan)
Executive Director

sd/-
(Abhay Mahajan)
Executive Director

Place : Panchkula
Dated: 30th May, 2017

FORM A**(Pursuant to clause 31(a) of the Listing Agreement)**

1.	Name of the Company	Uniroyal Industries Limited
2.	Annual Financial Statement for the year ended	31st March, 2017
3.	Type of Audit Observation	Un-Qualified
4.	Frequency of Observation	Not Applicable
5.	CEO/Mg. Director CFO Auditors Chairman Audit Committee	sd/- Arvind Mahajan sd/- Akhil Mahajan sd/- Pankaj Khullar (Partner) sd/- Anirudh Khullar

Dated : 30th May, 2017

Place : Panchkula



INDEPENDENT AUDITOR'S REPORT

To the Members of
Uniroyal Industries Limited

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying consolidated financial statements of Uniroyal Industries Limited ("the Holding Company"), & its subsidiary company AM Textiles & Knitwears Ltd. (Hereinafter collectively referred as "The Group") which comprise the Balance Sheet as at 31st March 2017, the statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE 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 & presentation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Group 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 Group 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.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated 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 misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated 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 Group's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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 consolidated financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Group as at 31st March 2017, and its profit and its cash flows for the year ended on that date.

For A G P R S & Associates
Chartered Accountants

Place : Panchkula
Dated: 30th May, 2017

sd-
Pankaj Khullar
Partner
FirmRegn. No. 006943N

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2017

Particulars	Note No.	31st March, 2017	31st March, 2016
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
- Share Capital	1	82687200	82687200
- Reserves & Surplus	2	77524967	69632064
Subtotal Shareholders' funds		160212167	152319264
2. Share application Money pending allotment		0	0
3. Non-current Liabilities			
- Long-Term borrowings	3	139214566	136320787
- Deferred Tax Liabilities		17844699	16781294
- Long term provisions	4	4739497	4172584
Subtotal- Non-current liabilities		161798762	157274665
4. Current Liabilities			
- Short-Term borrowings	5	68538113	65829421
- Trade Payables	6	56738005	23032614
- Other current liabilities	7	14376198	10241322
- Short term provisions	8	4936000	2517000
Subtotal- Current liabilities		144588316	101620357
Total :- Equity and Liabilities.		466599245	411214286
B. ASSETS			
1. Non-current assets			
- Fixed assets			
(i) Tangible assets	9	199195787	204533034
(ii) Capital Work In Progress		6776354	0
Subtotal- Fixed assets		205972141	204533034
- Non-current investments	10	62904026	41392813
- Deferred tax assets		0	62518
- Long-term loans and advances	11	12291487	4879044
- Other non-current assets	12	1300492	2130931
Subtotal- Non-current assets		282468146	252998340
2. Current assets			
- Current investments	13	2390162	2433161
- Inventories	14	72506110	64437692
- Trade receivables	15	96762363	79859735
- Cash and cash equivalents	16	2133764	2983237
- Short-term loans and advances	17	8364189	5689423
- Other current assets	18	1974511	2812698
Subtotal- Current assets		184131099	158215946
Total :- Assets		466599245	411214286
Notes to Accounts	28		

AGPRS & Associates.
Chartered Accountants
sd-
Pankaj Khullar, Partner
Firm registration No.006943N
Place : Panchkula
Date : 30th May 2016

For and on behalf of the Board of Directors

sd/
Akhil Mahajan
Executive Director

sd/
Abhay Mahajan
Executive Director



UNIROYAL INDUSTRIES LIMITED

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH , 2017

Particulars	Note No.	31st March, 2017	31st March, 2016
(I) Revenue from operations	19	526204980	506261208
(II) Other Income	20	6516951	1335634
(III) Total Revenue (I+II)		532721931	507596842
(IV) Expenses			
- Cost of Materials consumed	21	54474364	47473644
- Purchase of Stock-in-Trade	22	282365047	285834577
- Changes in inventory of finished goods, work-in-progress and stock-in-trade	23	(6952727)	(3055905)
- Employee benefit expenses	24	62947175	52114010
- Finance Cost	25	19187221	19541943
- Depreciation and amortization expenses	26	20807858	20125951
- Other Expenses	27	85885101	74065999
- Inter Unit (Income)/ Expenses		0	0
Total expenses		518714039	496100219
(V) Profit before exceptional and extraordinary items and tax (III-IV)		14007892	11496623
(VI) Exceptional items		0	0
(VII) Profit before extraordinary items and tax (V-VI)		14007892	11496623
(VIII) Extraordinary items		0	0
(IX) Profit before tax (VII-VIII)		14007892	11496623
(X) Tax expense			
Current tax		4936000	2517000
Deferred tax		1125923	1198251
Tax adjustments earlier years		53066	177911
(XI) Profit/(Loss) for the period from continuing operations (IX-X)		7892903	7603461
(XII) Profit/(Loss) from discontinuing operations		0	0
(XIII) Tax expenses of discontinuing operations		0	0
(XIV) Profit/(Loss) from discontinuing operations after tax (XII-XIII)		0	0
(XV) Profit/(Loss) for the period (XI+XIV)		7892903	7603461
Notes to Accounts	28		
(XVI) Earning Per Equity Share		Rs. Per share	Rs. Per share
Basic		0.95	0.92
Diluted		0.95	0.92
Number of Shares used in computing earning per share			
Basic		8268720	8268720
Diluted		8268720	8268720

A G P R S & Associates.

Chartered Accountants

sd-

Pankaj Khullar

Partner

Firm registration No.006943N

Place : Panchkula

Date : 30th May 2017

For and on behalf of the Board of Directors

sd/

Akhil Mahajan
Executive Director

sd/

Abhay Mahajan
Executive Director

NOTE "1" SHARE CAPITAL

Authorised Capital Uniroyal Industries Ltd.

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

Authorised Capital AM Textiles and Knitwear Ltd

17,50,000 (P.Y 17,50,000) Equity Shares of Rs. 10/- each

Total Rs.

Issued, Subscribed And Paid Up Capital Uniroyal Industries Ltd

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

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

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

Issued, Subscribed And Paid Up Capital AM Textiles & Knitwear Ltd

16,50,000(Previous Year 16,50,000) Equity

Shares of Rs. 10/- each - 100% held by Holding Company Uniroyal Industries Ltd.

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

Equity Shares with voting right

Name of shareholder	As at 31.03.17		As at 31.03.16	
	No. of shares	%age holding	No. of shares	%age holding
Mr. Arvind Mahajan	2311631	27.96	2309131	27.93
Mr. Abhay Mahajan	713475	8.63	713475	8.63
Uniroyal Industries Limited	1650000	100.00	1650000	100.00

Total Rs.

Current Yr. Previous Yr.

105000000 105000000

17500000 17500000

105000000 105000000

82687200 82687200

0 0

82687200 82687200

NOTE :2" RESERVES AND SURPLUS

General Reserve

Opening balance	15136901	15136901
Addition : Transfer from profit and loss account	0	0
Closing balance	15136901	15136901
Surplus /Profit and Loss Account	54345163	46741702
Addition during the year	7892903	7603461
Less : Transfer to general reserve	0	0
Closing balance	62238066	54345163
Securities Premium Account	150000	150000

Total Rs.

77524967 69632064

NOTE "3" LONG TERM BORROWINGS

(a) Term Loans from banks-Secured

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

54682119 56478930

	Installment	Frequency	Up to		
HDFC Term Loan 91 lacs	455000	Quarterly	07.06.2018	2218423	4027006
HDFC Term Loan 490 lacs	2458981	Quarterly	07.04.2020	30081370	38588508
HDFC Term Loan 121.27 lacs	647362	Quarterly	07.01.2023	11642273	0
HDFC Term Loan 317.00 lacs	947355	Quarterly	07.02.2023	8656357	0
HDFC Term Loan 50 lacs	311978	Quarterly	07.04.2017	208350	1386177
HDFC Term Loan 480 lacs	2808186	Quarterly	07.04.2017	1875346	12477239
- Secured by hypothecation of vehicles				19161614	14974142
HDFC-Hypothecation of Amaze	11514	Monthly	05.05.2020	372832	467842
ICICI-Hypothecation of Ford	24763	Monthly	01.08.2016	0	117568



UNIROYAL INDUSTRIES LIMITED

HDFC-Hypothecation of Excent	13438	Monthly	05.05.2019	311238	432740
HDFC-Hypothecation of BMW 7 Series	109715	Monthly	07.01.2021	4073172	4874989
HDFC-Hypothecation of Mercedes	132733	Monthly	07.03.2022	6500000	0
HDFC-Hypothecation of Celerio	10678	Monthly	07.03.2022	516758	0
HDFC-Hypothecation of CRV	47822	Monthly	07.03.2020	1481747	1885012
HDFC Bank-Hypothecation of Volvo	159075	Monthly	07.11.2020	5905867	7195991

Subtotal : Term loans from banks-secured **73843733** **71453072**

(b) Term Loans NBFC's-Secured **31783166** **34804391**

Tata Capital Housing Finance Ltd- Flat	274769	Monthly	09.09.2029	22868510	23893970
BMW India Finanacial Services Pvt Ltd Hyp BMW	116910	Monthly	16.11.2018	0	3239205
Volkswagen Finance Pvt Ltd- Hyp. of Passat	47783	Monthly	03.05.2016	0	94277
PNB Housing Fiance Ltd-Against Flat				5687385	5687385
Toyota Financial Services India Ltd	41862	Monthly	10.06.2021	1754331	0
Toyota Financial Services India Ltd	48760	Monthly	20.02.2020	1472940	1889554

Subtotal : Term loans -secured **105626899** **106257463**

(c) Deposits-Un secured

from related parties

Deposits From Directors 33587667 30063324

Deposits From Director's relatives 0 0

from others

Deposits From Public 0 0

Subtotal : Deposits-un secured **33587667** **30063324**

Total Rs. **139214566** **136320787**

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

NOTE "4" LONG TERM PROVISIONS

Provision for Leave Encashment	2397553	2274494
Provision for Gratuity	2341944	1898090
Total Rs.	4739497	4172584

NOTE "5" SHORT TERM BORROWINGS

(a) Cash Credit from banks- secured **68538113** **65829421**

Secured by way of first charge on debtors arising out of trade transactions & stocks of raw materials and consumable stores stocks in process finished goods and packing materials and by way of charge on the immovable assets of the company and personal guarantees of promoter directors

Loans and advances from related parties-unsecured

A M Textiles and Knitwears Limited 0 0

Total Rs. **68538113** **65829421**

NOTE "6" TRADE PAYABLES

Sundry Creditors for		
- Goods/Expenses	43585739	20085285
- Advances received from customers	13152266	2947329
Total Rs.	56738005	23032614

NOTE "7" OTHER CURRENT LIABILITIES

Other Liabilities	3248254	3024653
Expenses Payable	11127944	7216669
Total Rs.	14376198	10241322

NOTE '9' FIXED ASSETS

UNIROYAL INDUSTRIES LTD. PANCHKULA

(Consolidated)

Description	G R O S S B L O C K			D E P R E C I A T I O N			N E T B L O C K	
	As at 1.04.2016	Additions during the year	Sale/ Adjustments during the year	As at 31.03.2017	As at 1.04.2016	During the year	As at 31.03.2017	As at 31.03.2016
						Deduction / Adjustments during the year		
Land	3339199	0	0	3339199	0	0	0	3339199
Building								
- Factory	36519840	0	143126	36376714	10015279	1270537	0	26504561
- Office	3508476	0	0	3508476	1198001	58255	0	2310475
Furniture & Fixtures	3381916	41395	0	3423311	1626392	363191	0	1755524
Plant & Machinery	320896087	14740483	6270750	329365820	179334496	14544560	0	141561591
Electric Installations	1550895	0	0	1550895	1470117	0	0	80778
Office Equipment	1925945	127424	0	2053369	1362397	171838	0	563548
Computers	1865937	792190	0	2658127	969208	330160	0	896729
Miscellaneous Assets	0	0	0	0	0	0	0	0
Vehicles	36578611	10561656	7876020	39264247	9057982	4069317	3497359	27520629
Total	409566906	26263148	14289896	421540158	205033872	20807858	3497359	204533034
Figures for the previous year	396949040	23487158	10869292	409566906	194249853	20125951	205033872	204533034



UNIROYAL INDUSTRIES LIMITED

NOTE "8" SHORT TERM PROVISIONS

Provision for Taxation

- Income Tax	4936000	2517000
Total Rs.	4936000	2517000

NOTE "10" NON CURRENT INVESTMENTS

Long term trade

- Investments in equity instruments of subsidiary companies-Unquoted

16,50,000 Equity Shares of Rs. 10/- each fully paid up in A M Textiles & Knitwears Ltd	0	0
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Long term non trade

- Investments in Immovable property(Net of accumulated depreciation & impairment, if any)

Part payment to ACME Builders Pvt Ltd for Flat at Sector 91 Mohali	8773903	8773903
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- Investments in Immovable property (Net of accumulated depreciation & impairment, if any)

Flat at Goa	3469216	3469216
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Industrial Plot at Derabassi	19226446	0
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Flat at Chandigarh	31434461	29149694
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- In Associates concerns	0	0
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Total Rs.	62904026	41392813
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NOTE "11" LONG TERM LOANS AND ADVANCES

Loans and Advances (unsecured considered good)

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

- With parties for Capital Goods	7938395	315000
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Securities & Deposits with Government Departments & other Agencies	4353092	4564044
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Total Rs.	12291487	4879044
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NOTE "12" OTHER NON-CURRENT ASSETS

Balances with banks held as margin money/against commitments	1300492	2130931
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Preliminary expenses to the extent not written off	0	0
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Total Rs.	1300492	2130931
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NOTE "13" CURRENT INVESTMENTS

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

- Uniroyal Builders & Developers	2390162	2433161
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Details of Partners in Uniroyal Builders & Developers

Name of Partners	Profit/(Loss) Sharing Ratio	Capital Rs.
Uniroyal Industries Ltd	50.00%	2390162
Sh. Saurabh Gupta	50.00%	1026162
Total	100%	3416324

Total Rs.	2390162	2433161
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NOTE "14" INVENTORIES

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

Stock in Trade

- Raw Materials	16845513	15772996
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- Semi Finished Products	935200	891000
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- Finished Goods	1064143	614508
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- Yarn Trading (Including stock in transit)	50926667	45743174
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- Cloth Trading	0	0
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- Labels/Seal Trading	1751905	476506
- Packing Materials	369920	357799
- Stores & Spares	419288	434697
- Fuel	171245	133812
- Printing & Stationery	22229	13200
Total Rs.	72506110	64437692

NOTE "15" TRADE RECEIVABLES

(Unconfirmed and unsecured but considered good)

Outstanding for exceeding six months from the date they were due for payment	1663388	2205100
Others	95098975	77654635
Total Rs.	96762363	79859735

NOTE "16" CASH AND CASH EQUIVALENTS

Cash in hand	996122	1469012
Imprest balances with staff	86752	78128
Balances with banks	467502	387169
Cheques, drafts on hand	583388	1048928
Total Rs.	2133764	2983237

NOTE " 17" SHORT TERM LOANS AND ADVANCES

Loans and Advances (unsecured considered good)

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

With parties for

- Supplies/Expenses	196969	64940
- Staff	671500	84500
- With related parties:		
Uniroyal Industries Limited	0	0
A M Textiles and Knitwears Limited	0	0
Pre-paid Expenses	1256695	696581
Input VAT Recoverable	65333	46338
With Income Tax Department	5853758	4546017
With Central Excise (PLA)	319934	251047
Total Rs.	8364189	5689423

NOTE "18" OTHER CURRENT ASSETS

Claim receivable under TUFS	938798	1726958
Interest receivable	677668	210764
Rent receivable	0	0
BMW India Finanacial Services Pvt Ltd	35505	40752
Tata Capital Ltd	229247	250717
PNB Housing Finance Ltd	63132	60899
Toyata Finance Services India Ltd	30040	20762
Volkswagen Finance Pvt Ltd	121	7924
Quantity Discount and Rate Difference Receivable	0	493922
Total	1974511	2812698

NOTE "19" REVENUE FROM OPERATIONS

Sales (Gross)	523854588	504992162
Less : Excise Duty	5728539	4990861
Net sales	518126049	500001301
Other Income from operations		



UNIROYAL INDUSTRIES LIMITED

Cartage Recovered	42970	5910
Amount Written Back	91960	0
Duty Drawback	107874	196667
Exchange Rate Fluctuation	180075	84605
Share of Profit from partnership firm Uniroyal Builders & Developers	(43000)	(109680)
Commission received	7699052	6082405
Sub total : other income from operations	8078931	6259907
Total Rs.	526204980	506261208

NOTE "20" OTHER INCOME

Rent received	(6232)	104150
Interest received	827003	1152277
Dividend received	5696180	0
Misc Income	0	79207
Total Rs.	6516951	1335634

NOTE "21" COST OF MATERIALS CONSUMED

Raw Material Consumed		
Opening stock	15772996	13996739
Add : Purchases	55546881	49249901
Less: Closing stock	(16845513)	(15772996)
Total Rs.	54474364	47473644

NOTE "22" PURCHASE OF STOCK IN TRADE

Purchase for trading	282365047	285834577
Total Rs.	282365047	285834577

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

Stock at Close		
Finished Goods	1064143	614508
Semi Finished Goods	935200	891000
Traded Goods	52678572	46219680
Total Rs	54677915	47725188

Opening Stock		
Finished Goods	614508	374220
Semi Finished Goods	891000	847350
Traded Goods	46219680	43447713
Total Rs.	47725188	44669283
Increase / (Decrease)	6952727	3055905

NOTE "24" EMPLOYEE BENEFIT EXPENSES

Salaries, Wages & Bonus	41579208	35614365
Contribution to Provident & Other Funds	3376982	2860950
Retirement Benefits	2170562	1421866
Workmen & Staff Welfare Expenses	1234899	1030928
Director's Remuneration	14585524	11185901
Total Rs.	62947175	52114010

NOTE "25" FINANCE COST

Interest expense on		
- Borrowings	18917235	19309428
- Trade payables	136182	84620
- Others	0	0
Other Borrowing cost	133804	147895
Hedging Premium	0	0
Exchange Rate Fluctuation	0	0
Total Rs.	19187221	19541943

NOTE "26" DEPRECIATION AND AMORTIZATION EXPENSES

Depreciation	20807858	20125951
Preliminary Expenses Written off	0	0
Total	20807858	20125951

NOTE "27" OTHER EXPENSES
Manufacturing expenses

Stores & Spares consumed	4446716	4213954
Power & fuel	27683038	25949428
Repairs - Plant & Machinery	7205414	5470726
Repairs - Building & Others	418846	1283545
Other Manufacturing Expenses	1828597	1159702
Sub total	41582611	38077355

Administrative expenses

Rent	343040	413075
Rates & Taxes	172238	196663
Insurance	704620	691747
Auditor's Remuneration	158690	125854
Travelling & Conveyance		
- Director's Travelling	3063882	4387349
- Other's Travelling	1109483	1035873
Legal & Professional Charges	1352832	1202892
Loss on sale of Fixed Assets	1378661	(490684)
Vehicle Running & Maintaince	1628440	1393898
Telephone Expenses	757759	740692
Festival Expenses	1123169	1025089
Repair & Maintenance	16815	13595
Share Department expenses	725389	787894
Other Administrative expenses	1959593	1330397
Sub total	14494611	12854334

Selling and distribution expenses

Freight & forwarding	7245459	4703712
Advertisement & publicity	0	3680
Packing expenses	5090302	5141413
Discount & commission	16696775	12706434
Sales promotion	775343	579071
Sub total	29807879	23134310
Total	85885101	74065999



UNIROYAL INDUSTRIES LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017		(Amount in Rs.)
		CONSOLIDATED
PARTICULARS	Figs for the Current Yr.	Figs. for the Previous Yr.
A CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ACTIVITIES	14,007,892	11,496,623
ADJUSTMENTS FOR :-		
Depreciation	20,807,858	20,125,951
Loss on Fixed Assets	1,378,661	(490,684)
Misc. Exp. Written Off	-	-
Sundry Balance Written Off/Written Back	420,515	(68,049)
Dividend Received	(5,696,180)	-
Profit Transfer from Uniroyal Developers & Builder	43,000	109,680
Financial Expenses	19,187,221	19,541,943
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE	50,148,967	50,715,464
Adjustments for (increase) / decrease in operating assets:		
Inventories	(8,068,418)	(5,043,633)
Trade receivables	(17,323,143)	17,598,069
Short term loans and advances	(2,674,766)	1,512,358
Long term loans and advances	(7,412,443)	(2,740,420)
Other Current Assets	838,187	(829,973)
Other Non current assets	830,439	270,093
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payable	33,705,391	422,045
Other current liabilities	4,134,876	1,596,620
Other long term liabilities	-	-
Short term provisions	2,419,000	(1,684,000)
Long term provisions	566,913	(63,717)
	57,165,003	61,752,906
Less:- Current Taxes	(4,936,000)	(2,517,000)
Income Tax Paid	(53,066)	(177,911)
Total (A)	52,175,937	59,057,995
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed assets	(33,039,502)	(23,487,158)
Disposal of Assets	9,413,876	2,018,044
Dividend Received	5,696,180	-
Share of Profit from Uniroyal Builders & Developers	(43,000)	(109,680)
Investments	(21,468,214)	(881,749)
Total (B)	(39,440,660)	(22,460,543)
C CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Capital Loan		
- Working Capital & Adhoc Limit	2,708,692	(6,217,355)
Long Term borrowings	2,893,779	(10,808,936)
Issue of Share Capital	-	-
Less :- Cash outflow from the financing activities		
Financial Expenses	(19,187,221)	(19,541,943)
Total ©	(13,584,750)	(36,568,234)
Total Cash Inflow During The Year(A) + (B) + (C)	(849,473)	29,218
Opening Cash Balance	2,983,237	2,954,019
Total Cash Inflow During The Year	(849,473)	29,218
Net Cash & Cash Equivalent as on 31.03.2017	2,133,764	2,983,237

A G P R S & Associates.

Chartered Accountants

sd-

Pankaj Khullar

Partner

Firm registration No.006943N

Place : Panchkula

Date : 30th May 2017

For and on behalf of the Board of Directors

sd/

Akhil Mahajan

Executive Director

sd/

Abhay Mahajan

Executive Director

NOTE-“28” NOTES FORMING PART OF CONSOLIDATED ACCOUNTS
1. A. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

These consolidated financial statements have been prepared to comply with the Generally Accepted Accounting principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

B. PRINCIPLES OF CONSOLIDATION

The consolidated financial statements relate to Uniroyal Industries Limited ('the Company') and its subsidiary company "AM Textiles and Knitwears Limited". The consolidated financial statements have been prepared on the following basis:

- a) The financial statements of the Company and its subsidiary company are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 - "Consolidated Financial Statements"
- b) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve, as the case may be.
- c) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as of the date of disposal is recognized in the consolidated Profit and Loss Statement being the profit or loss on disposal of investment in subsidiary.
- d) Investment in Associate Companies has been accounted under the equity method as per Accounting Standard (AS) 23 - "Accounting for Investments in Associates in Consolidated Financial Statements".
- e) The Company accounts for its share of post acquisition changes in net assets of associates, after eliminating unrealised profits and losses resulting from transactions between the Company and its associates to the extent of its share, through its Consolidated Profit and Loss Statement, to the extent such change is attributable to the associates' Profit and Loss Statement and through its reserves for the balance based on available information.
- f) The difference between the cost of investment in the associates and the share of net assets at the time of acquisition of shares in the associates is identified in the financial statements as Goodwill or Capital Reserve as the case may be.
- g) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

C. Investments other than in subsidiaries and associates have been accounted as per Accounting Standard (AS) 13 on "Accounting for Investments".

D. Other significant accounting policies

These are set out under "Significant Accounting Policies" as given in the Company's separate financial statements.

2. Contingent Liabilities

	Cur. Yr .	Prev. Yr.
<u>Contingent Liabilities not Provided for</u>		
Claims against the company not acknowledged as debt:	Nil	Nil
Uncalled Liabilities on shares partly paid up:	Nil	Nil
Arrears of Fixed Cumulative Dividend:	Nil	Nil
Estimated amount contract remaining to be executed on capital account and not provided for:	Nil	Nil
<u>Other money for which the company is contingently liable:</u>		
i. Guarantees given by banks on behalf of the company		
-to Reliance Industries Ltd.	5000000	5000000
-to Deputy Commissioner of customs	144000	715000
ii. Letters of credit open by the bank	0	0

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

4. Balance of sundry creditors, Sundry Debtors and other advances are subject to confirmation



5.	The amount of exchange rate differences	Cur. Yr.	Prev. Yr.
	a) Included in Profit & Loss account of the year on Account of receivable and payables :Net	180075	84605
	b) Adjusted in carrying amount of fixed assets	0	0
	c) In respect of forward exchange contract to be Recognized as an expense in the current year	0	0
	d) In respect of forward exchange contract to be Recognized as an expense in the subsequent years	0	0

6.	Managerial Remuneration	Curr.Yr	Prev.Yr
	(Remuneration is within the limit prescribed under schedule V to the Companies Act, 2013.)		
	a) To the managing Director & Whole time Directors		
	Salary/Commission/Allowance	12240000	8940000
	Perquisites	1145524	1045901
	Rent Free Accommodation	1200000	1200000
	Total	14585524	11185901
	b) To other Director	0	0

7. **Foreign exchange derivatives and exposures outstanding as at the Balance Sheet Date:**
Nature of Instrument

A. Hedged Foreign Currency Exposure on:		
I. Payable	0	0
II. Receivable	0	0
B. Un hedged Foreign Currency Exposure on:		
I. Payable	1072USD	9050USD
	69845INR	564746INR
	5188CHF	0 CHF
	336501INR	0 INR
II. Receivable	1499USD	12460USD
	97168INR	826773INR
	0 EURO	107EURO
	0 INR	8065INR
	0 CHF	329CHF
	0 INR	22700INR

8. **Employee Benefits**

The company has adopted Accounting Standard 15(Revised) on accounting for Employee Benefits and has accounted the liability on the basis of actuarial valuation. The company has taken gratuity policy from SBI Life Insurance Co. Ltd and during the year contributed Rs. 10 Lacs. Provision for leave salary is made by debit to profit and loss account. The necessary disclosure as per Accounting Standard 15 is as under:

Particulars	Current Year .	Previous Year .
Defined Contribution Plan:		
(i) Employer's Contribution to Provident fund recognized in the profit & loss Account	23,14,033	20,57,033
(ii) Employer's Contribution to Employee state insurance (ESI) fund recognized in the profit & loss Account	10,62,949	8,03,917
Defined Benefits Plan:	Gratuity Cur. Yr.	Gratuity Prev. Yr.
Particulars		
The amount recognized in the balance sheet::		
Present value of funded obligation	61,70,806	48,60,900
Fair value of plan assets	33,28,862	29,62,810
Net liability	28,41,944	18,98,090
Principal actuarial assumptions at the balance sheet:		
Discount Rate	8% P.A	8% P.A
Salary Escalation	4%	4%
Salary Considered	Basic +DA	Basic +DA
Mortality Table	LIC (1994-96) Ultimate	LIC (1994-96) Ultimate
Actuarial Valuation Method	Projected Unit Credit Method	Projected Unit Credit Method
Withdrawal rate	1% to 3% depending on age	1% to 3% depending on age
Ceiling	Rs.10,00,000	Rs.10,00,000

Reconciliation of Plan Assets

Particulars	Current Year .	Previous Year .
Fair Value as on 01.04.2016	29,62,810	28,74,860
Add: Contributions during F.Y 201 6-17	5,00,000	3,00,000
Less: Benefits Paid during F.Y. 201 6-17	4,33,096	4,37,034
Less: Life Cover Premium Paid from Fund in F.Y.201 6-17	153	161
Add: Actual Return on Plan Assets	2,21,760	2,25,145
Fair Value as on 31.03.201 7	32,51,321	29,62,810

9. Related Party disclosure as per AS-18

a. List of related & Associated parties

Name of party	Relationship
Uniroyal Builders & Developers	Partnership Investment of 50% Share of the Company

b. Key management personnel

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

c. Outstanding Balances

		Cur. Yr.	Prev. Yr.
Due to Directors	Remuneration	2906582	655582
Due to Directors	Unsecured Loan	33587667	30063324
Capital in Uniroyal Builders & Developers		2390163	2433161



UNIROYAL INDUSTRIES LIMITED

d. Transaction /consideration during the year

			Cur. Yr	Prev. Yr.
Party	Relation			
Mr. Arvind Mahajan	Mg. Director	Rent Paid	1200000	1200000
Mr. Arvind Mahajan	Mg. Director	Salary/Commission/Perquisites/Allowance	2872867	2905562
Mrs. Rashmi Mahajan	Executive Director	Salary/Commission/Perquisites/Allowance	1884433	1675388
Mr. Akhil Mahajan	Executive Director	Salary/Commission/Perquisites/Allowance	4107150	2492594
Mr. Abhay Mahajan	Executive Director	Salary/Commission/Perquisites/Allowance	4521074	2912357
Uniroyal Builders & Developer	Partnership	Share of Profit/(Loss) Received	(43000)	(109680)
Uniroyal Builders & Developer	Partnership	Investment during the year	0	(575000)
Mr. Arvind Mahajan	Mg. Director	Interest Paid	2555568	2570820
Mrs. Rashmi Mahajan	Executive Director	Interest Paid	499974	605829
Mr. Abhay Mahajan	Executive Director	Interest Paid	351904	108192

10. Auditor's Remuneration

	Cur. Yr.	Prev. Yr.
Auditor's Expenses	27015	25713
Payment to Auditors -Certification Etc	60375	29151
Audit Fee	71300	70990
Total	158690	125854

11. Value of Imports Calculated on CIF

	Current Yr.	Pre Yr.
Import of Machinery	0	0

12. Expenditure in Foreign Currencies during the financial Year

Raw Material/Store	INR	4,11,472	5,96,467
	Euro	5,771	7,532
	INR	12,50,644	3,80,631
	Swiss Franks	18,109	5,469

13. Amount remitted in foreign currencies on account of

Dividend	Nil	Nil
Expenditure Travelling	2156881	3419749
Earning in foreign exchange -Exports of Goods FOB Value	74018630	15306049

14. Previous Years Figures

Previous year's figures have been regrouped /reclassified wherever necessary to correspond with the current year's classification/ disclosure.

As per our report of even date attached

A G P R S & Associates.
Chartered Accountants
sd-
Pankaj Khullar
Partner
Firm registration No.006943N
Place : Panchkula
Date : 30th May 2017

For and on behalf of the Board of Directors

sd/
Akhil Mahajan
Executive Director

sd/
Abhay Mahajan
Executive Director



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

Uniroyal Industries Limited
CIN: L18101HR1993PLC033167
Registered Office: 365, Indl Area, Phase II, Panchkula

Name of the member (s)
Registered address

Email Id:
Folio No/*Client Id:
*DP Id:

I/We being the member(s) of _____ Shares of Uniroyal Industries limited, hereby appoint:

- 1) _____ Of _____ having e-mail id of falling him
2) _____ Of _____ having e-mail id of falling him

and whose signature(s) are appended below as my/our proxy to attend vote (on a Poll) for me/us and on my/our behalf at the 24th ANNUAL GENERAL MEETING of the Company held on Friday, September 29, 2016 at 10.00am at Hotel Prabhat Inn, Sector -10, Panchkula and at any adjournment thereof in respect of such resolutions as are indicated below:

**I wish my above Proxy to vote in the manner as indicated in the box below:

Resolutions	FOR	AGAINST
1. Consider and adopt:		
a. Audited Financial Statement, Reports of the Board of Directors and Auditors		
b. Audited Consolidated Financial Statement		
2. Re-appointment of Mrs. Rashmi Mahajan, Director, retiring by rotation:		
3. Appointment of Auditors and fixing their remuneration		
4. Consider and approve the Borrowing Powers under section 180(1)©		
5. Consider and approve the power to sell, lease or otherwise dispose of f the whole of the undertaking as per section 180(1)(a)		
6. Appointment of Mr. Akhil Mahajan as Whole Time Director and fixing his remuneration		
7. Appointment of Mr. Abhay Mahajan as Whole Time Director and fixing his remuneration		
8. To raise money through preferential equity share issue to promoters		

Signed this.....day of.....2017

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Affix a
15 paise
Revenue
Stamp

Notes:

- 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.
- A Proxy need not be a member of the Company.
- A person can act as a proxy on behalf of members not exceeding fifty 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 a proxy for any other person or shareholder.
- This is only optional. Please put ' ' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- In the case of joint holders, the signatures of any one holder will be sufficient, but names of all joint holders should be stated.

Uniroyal Industries Limited

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

Prime Offset Printer Pvt. Ltd. 145 Indl. Area Phase-1 CHD. Ph. : 93161 30186, 0172-4612 807