

25th ANNUAL REPORT
2017-2018



Uniroyal
Industries Limited

BOARD OF DIRECTORS

Shri Arvind Mahajan	Managing Director
Smt. Rashmi Mahajan	Executive Director
Shri Akhil Mahajan	Executive Director
Shri Abhay Mahajan	Executive Director
Shri K.K. Malik	Director
Shri Anirudh Khullar	Director
Shri Sushil Gupta	Director
Shri Hassan Singh Mejie	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 25th Annual General Meeting of the members of M/s Uniroyal Industries Limited will be held on Friday, 21st September, 2018 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, 2018, 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, 2018.
2. To appoint a director in place of Mr. Abhay 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 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 by way of special resolution for re-appointment of Mr. Arvind Mahajan as Chairman cum Managing Director of the company be made for a period of 3 years w.e.f. 20th April, 2018.

FURTHER RESOLVED THAT Mr. Arvind 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 Chairman cum Managing Director, Mr. Arvind Mahajan shall be paid the following remuneration:

- | | | | |
|----|-----------------------------|---|---|
| A. | Salary | : | Rs. 2,25,000/- (Rs. Two Lac Twenty Five Thousand) per month. |
| B. | Medical | : | The company shall reimburse the medical reimbursement expenses incurred for the appointee and his family. |
| C. | Club Fee | : | Fee of clubs subject to maximum of three clubs, including admission and life membership fees. |
| D. | Personal Accident Insurance | : | Premium not to exceed Rs. 10,000 per annum. |



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- E. Leave travel : First class air passage for self, spouse, dependent children and dependent parents of the appointee once in a year.
- F. Car : Provision of car for official-cum-personal use. However, the valuation of personal use of car shall be treated as perquisite of the appointee.
- G. Telephone : Provision of telephone at residence for official-cum-personal use. However, the valuation of personal use of telephone shall be treated as perquisite of the appointee.
- H. Other Perquisites : The appointee shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration:
- (a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961
 - (b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
 - (c) Encashment of leave during/at the end of the tenure."

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

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

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

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Kamlesh Kumar Malik (DIN 00009534), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from April 01, 2019 up to March 31, 2024."

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

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as

amended from time to time, Mr. Anirudh Khullar (DIN 00019317), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from April 01, 2019 up to March 31, 2024.”

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

“**RESOLVED THAT** pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Sushil Gupta (DIN 00019895), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from April 01, 2019 up to March 31, 2024.”

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

“**RESOLVED THAT** pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Hassan Singh Mejie (DIN 01768777), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from April 01, 2019 up to March 31, 2024.”

By Order of the Board
For Uniroyal Industries Limited

Dated: 30/05/2018
Place: Panchkula

(Arvind Mahajan)
Managing Director
DIN No. 00007397



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 15th September, 2018 to 21st September, 2018 (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 25th 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 25th Annual General Meeting to be held on 21st September 2018, through Link Intime India Private Limited (LI IPL). 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

Instructions for shareholders to vote electronically:

The voting period begins on <18th September, 2018, 9.00. am > and ends on <20th September, 2018, 5.00. pm>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (14.09.2018 record date) of <Record Date>, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.

Log-in to e-Voting website of Link Intime India Private Limited (LIPL)

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
 - a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID
 - c. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:
If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or 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). <ul style="list-style-type: none"> • Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number 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 number. <ul style="list-style-type: none"> • Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".



Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Cast your vote electronically

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.
7. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
Cast your vote by selecting appropriate option i.e. Favour/Against as desired.
Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.
8. If you wish to view the entire Resolution details, click on the "View Resolutions" File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

General Guidelines for shareholders:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

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

ITEM NO. 4

Mr. Arvind Mahajan was appointed as Chairman Cum Managing Director of the company for a period 3 years w.e.f 20th April, 2015.

The project of manufacturing of woven labels was conceptualised by Mr. Arvind Mahajan and under his leadership, management and control the products manufactured by the company have become accepted by most of the renowned companies in India and abroad. Under his stewardship the company has expanded manufacturing capacity from time to time.

The Nomination & Remuneration Committee in its meeting held on 26th March, 2018 has considered and recommended the re appointment of Mr. Arvind Mahajan as Chairman Cum Managing Director.

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 and subject to the approval of the Central Government, the re-appointment of Mr. Arvind 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. Arvind Mahajan is well below the comparative remuneration which a person of said profile in the textile industry.

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. Arvind 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. Arvind Mahajan being himself the appointee, Mrs. Rashmi Mahajan being his wife and Mr. Akhil Mahajan and Mr. Abhay Mahajan being his sons disclosed their interest in the matter and they did not participate in discussion and vote.

ITEM NO. 5 to 8

The Company had, pursuant to the provisions of Listing regulations and also as per Companies Act, 2013, appointed Mr. Kamlesh Kumar Malik, Mr. Anirudh Khullar, Mr. Sushil Gupta and Mr. Hassan Singh Mejie as Independent Directors at various times, in compliance with the requirements of the clause.

Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The current tenure of Five years of the above said four directors shall expire on 31st March, 2019. Considering their contribution as independent directors in the company, the Nominations Committee has recommended the appointment of these directors as Independent Directors from 1st April, 2019 up to 31st March, 2024.

Mr. Kamlesh Kumar Malik, Mr. Anirudh Khullar, Mr. Sushil Gupta and Mr. Hassan Singh Mejie, non-executive directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors for a period of five years is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.



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, 2018 and that to the best of my knowledge and belief :
- (i) These statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standard, applicable laws and regulations.
- (b) There are to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps we have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the Auditors and Audit Committee that there has been:
- (i) No change in internal controls during the year;
- (ii) No change in accounting policies during the year
- (iii) No instance of fraud of which I have become aware of and/or the involvement therein of any of the management or any employee of the company.

For Uniroyal Industries Limited

Place: Panchkula
Date: 30th May, 2018

(Arvind Mahajan)
Managing Director

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

Place: Panchkula
Date: 30th May, 2018

(Atul Seth)
Partner
Firm Regn. No. 006943N

DIRECTORS REPORT

The Members,
Uniroyal Industries Limited,

Your Directors have the pleasure to present the 25th Annual Report of the Company along with its Audited Financial Statements for the financial year ended March 31, 2018.

1. FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31, 2018 is summarized below:

Particulars	Consolidated		Standalone	
	Financial Year Ended 31.03.18	Financial Year Ended 31.03.17	Financial Year Ended 31.03.18	Financial Year Ended 31.03.17
Revenue from operations	6949.12	5262.05	2906.85	2583.77
Other Income	23.78	66.44	23.69	63.98
Total Revenue	6972.90	5328.49	2930.54	2647.75
Total Expenses	6387.48	4799.13	2455.18	2220.59
Finance Cost	242.71	214.72	188.71	150.52
Gross Profit after Finance Cost But before Depreciation & Tax	342.71	314.64	286.65	276.64
Depreciation & Amortization Expense	247.31	217.61	236.48	207.82
Profit Before Tax	95.40	97.03	50.17	68.82
Tax Expenses				
- Current Tax	25.27	49.36	13.82	41.71
-Tax Adjustments	4.31	0.53	4.33	0.28
-Deferred Tax	(24.95)	11.26	(25.13)	10.53
Net Profit	90.77	35.88	57.15	16.30
Other Comprehensive Income/ (Loss)	1.44	(1.24)	1.44	(1.24)
Profit/(Loss) for the period	92.21	34.64	58.59	15.07
Proposed Dividend	0.00	0.00	0.00	0.00
Carried to Balance Sheet	92.21	34.64	58.59	15.07
Paid up equity share capital	826.87	826.87	826.87	826.87
Reserves & Surplus	795.96	703.75	714.96	656.37

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

Total income from operations (Net of GST) increased from Rs. 2,647.75 lacs to Rs. 2,930.54 lacs, thereby registering an increase of 10.68% despite not so good business environment during the year under consideration. However, Profit before tax has registered a decrease of Rs. 18.65 lacs and has decreased to Rs. 50.17 lacs from Rs. 68.82 lacs in previous year due to pricing pressure. However, A M Textiles & Knitwears Limited, subsidiary, performed well and therefore Consolidated total income increased from Rs.5,328.49 lacs to Rs. 6,972.90 lacs. Consolidated Net Profit Before Tax has show a very marginal decrease of Rs. 1.63 lacs i.e came down to Rs. 95.40 in current year from Rs. 97.03 lacs in the previous year.

As the company has increased its operational capacity for FY 2018-19, the Company is hopeful of achieving higher sales and increased profitability in the ensuing year.

3. DIVIDEND

In order to conserve resources to meet the financial requirements of Company's expansion plans in the near future, the Directors of the Company express their inability to recommend any dividend for the Financial Year 2017-18.

4. AMOUNT CARRIED TO RESERVES



UNIROYAL INDUSTRIES LIMITED

The Profit earned by the Company is retained in the Profit and Loss account of the Company and no amount has been transferred to general reserve during the year under review. Reserves amount has been adjusted keeping in view the needed adjustments due to adoption of IND-AS.

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

No material changes and commitments have occurred from the date of closure of the Financial Year 2017-18 year till the date of finalization of this Report, which has any effect over 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 over the Company as there was no dividend declared and paid in the previous financial year 2016-17 and therefore, no amount was transferred to the Investor Education and Protection Fund during the financial year 2017-18.

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. 76,07,841/-
ii) The foreign exchange outgo during the year in terms of actual outflows	RS. 11,26,648/-

8. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable over the company and therefore, the Company has not developed and implemented any Corporate Social Responsibility Policy or initiatives.

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 as per 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. Further, Your Directors draw attention of the members to Note 10 to the financial statement which sets out related party disclosures. The information on transactions with related parties pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in as **Annexure - I** in Form AOC-2 and same forms the part of this report.

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 the annual Return, pursuant to the provisions of Section 92(3) 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 eight Board meetings during the financial year under review.

14. DEPOSITS

The Company has neither accepted nor renewed any deposits from public during the year under review and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

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 overseas 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 Company's 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, A M Textiles & Knitwears Limited, particulars of which are attached in Form AOC-1 as per Annexure-IV. 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 IND-AS 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 of Mumbai (BSE). Your company is regular in paying annual listing fees to the concerned stock exchange. There was no change in Authorized/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 Mr. Abhay Mahajan Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible have offer himself for re-appointment. The Board recommends the appointment of Mr. Abhay Mahajan Director of the company liable to retire by rotation.

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

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 2018-19. 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

As, the Company does not come under the ambit of the provisions of Section 148 of Companies Act, 2013 and Companies (Cost Records and Audit) Rules, 2014, Cost audit is not applicable to the company for Financial Year 2017-18.

25. SECRETARIAL AUDITOR AND SECRETARIAL AUDITOR'S REPORT

The Board has appointed Mr. Manish Aggarwal, Practising Company Secretary (M. No. 6714), to conduct Secretarial Audit for the financial year 2017-18. The Secretarial Audit Report for the financial year ended March 31, 2018 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 V.

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, 2018, 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, 2018 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 cordial. 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. ACKNOWLEDGMENT

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, 2018

Place: Panchkula

(Arvind Mahajan)
Managing Director

(Akhil 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

ANNEXURE-IV

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	AM 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	81,00,069
6.	Total assets	11,01,59,096
7.	Total Liabilities	11,01,59,096
8.	Investments	0
9.	Turnover	40,57,99,196
10.	Profit before taxation	45,22,477
11.	Provision for taxation	11,60,396
12.	Profit after taxation	33,62,081
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

1.	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			
	Considered in Consolidation			
	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.

For Uniroyal Industries Limited

(Arvind Mahajan)
Managing Director

(Akhil Mahajan)
Executive Director

Panchkula
Dated: 30th May, 2018

For A G P R S & Associates
Chartered Accountants

Atul Seth
Partner
Firm Regn. No. 006943N

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)	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, 2021
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Salary @ Rs. 28.62 Lacs per annum is paid.
e)	Date of approval by the Board	10.04.2015/26.03.2018
f)	Amount paid as advances, if any	NIL



UNIROYAL INDUSTRIES LIMITED

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. 18.58 Lacs 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, 2020
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Salary @ Rs. 46.29 Lacs per annum is paid.
e)	Date of approval by the Board	30.09.2014/14.08.2017
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, 2020
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Salary @ Rs. 52.17 Lacs per annum is paid.
e)	Date of approval by the Board	30.09.2015/29.09.2017
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, 2018.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rent of Rs. 0.46 Lacs is received for the financial year 2017-18.
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. 15.16 Lacs is purchase for the financial year 2017-18.
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. 0.00 Lacs is sale for the financial year 2017-18.
e)	Date of approval by the Board	30 th October, 2007
f)	Amount paid as advances, if any	NIL



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.
 - 5.4 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 MEMBER'S INTERESTS

- 7.1 This 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

Proceeding 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.

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2018
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	30/12/1993
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"



UNIROYAL INDUSTRIES LIMITED

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	4,144,150	6,000	4,150,150	50.19%	4,150,150	200,000	4,350,150	52.61%	200,000	0.0242
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-	-
d) Bank/ FI	-	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	4,144,150	6,000	4,150,150	50.19%	4,150,150	200,000	4,350,150	52.61%	200,000	0.0242
(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)	4,144,150	6,000	4,150,150	50.19%	4,150,150	200,000	4,350,150	52.61%	200,000	0.0242
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	285,156	245,600	530,756	6.42%	294,088	45,600	339,688	4.11%	(191,068)	(0.0231)
i) Indian	-	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	1,398,642	663,630	2,062,272	24.94%	1,291,986	656,630	1,948,616	23.57%	(113,656)	(0.0137)
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	1,068,024	35,000	1,103,024	13.34%	1,175,136	35,000	1,210,136	14.64%	107,112	0.0130
c) Others (specify)	-	-	-	-	-	-	-	-	-	-
(c-i) Directors/Relatives	-	3,000	3,000	0.04%	-	3,000	3,000	0.04%	-	-
(c-ii) Non Resident /NRI	24,043	96,500	120,543	1.46%	17,793	96,500	114,293	1.38%	(6,250)	(0.0008)
(c-iii) Clearing Members	55,511	-	55,511	0.67%	47,110	-	47,110	0.57%	(8,401)	(0.0010)
(c-iv) Hindu Undivided Families	239,264	200	239,464	2.90%	251,527	200	251,727	3.04%	12,263	0.0015
SUB TOTAL (B)(2):	3,070,640	1,043,930	4,114,570	49.76%	3,077,640	836,930	3,914,570	47.34%	(200,000)	(0.0242)
Total Public Shareholding (B)= (B)(1)+(B)(2)	3,070,640	1,047,930	4,118,570	49.81%	3,077,640	840,930	3,918,570	47.39%	(200,000)	(0.0242)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	7,214,790	1,053,930	8,268,720	100.00%	7,227,790	1,040,930	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	2311631	27.96%	0.00%	2511631	30.38%	0.00%	2.42%
	Mrs Rashmi Mahajan	410969						
2			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	4,150,150	50.19%	0.00%	4,350,150	52.61%	0.00%	2.42%

ANNEXURE-"C"

Changes in Promoter's Shareholding

Sl No	Name	Share Holding No. of shares at the beginning 01.04.17 end of the year 31.03.18	% 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	2311631	27.9563	31.03.2018	200000	Transfer	2511631	30.3751
		2511631	30.3751					
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 01.04.17	end of the year 31.03.18					No of Shares	% of total share of the company
1	Sonal Lohia	227955		2.7568				227955	2.7568
		227955		2.7568					
2	Camel Foods Private Limited	191063		2.3107				191063	2.4188
		191063		2.4188					
3	Luxmi Kant Gupta	78734		0.9522	07.04.17	1677		80411	0.9725
					14.04.17	3096		83507	1.0099
					21.04.17	1425		84932	1.0271
					28.04.17	500		85432	1.0332
					05.05.17	1341		86773	1.0494
					12.05.17	604		87377	1.0567
					19.05.17	4762		92139	1.1143
					02.06.17	100		92239	1.1155
					09.06.17	1800		94039	1.1373
					14.07.17	600		94639	1.1445
					21.07.17	2215		96854	1.1713
					11.08.17	4430		101284	1.2249
					18.08.17	900		102184	1.2358
					25.08.17	98		102282	1.237
					08.09.17	500		102782	1.243
		102782		1.243					
4	Raj Kumar Lohia	100000		1.2094				100000	1.2094
		100000		1.2094					
5	Raj Kumar Lohia	78658		0.9513				78658	0.9513
		78658		0.9513					
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	50082		0.6057		0		50082	0.6057
		50082		0.6057					
9	Sumita Chugh	3900		0.0472	11.08.17	8670	Transfer	12570	0.152
					18.08.17	1001	Transfer	13571	0.1641
					08.09.17	6529	Transfer	20100	0.2431
					06.10.17	5499	Transfer	25599	0.3096
					21.10.17	875	Transfer	26474	0.3202
					03.11.17	1000	Transfer	27474	0.3323
					10.11.17	2000	Transfer	29474	0.3565
					17.11.17	1000	Transfer	30474	0.3685
					24.11.17	4196	Transfer	34670	0.4193
					15.12.17	3268	Transfer	37938	0.4588
					22.12.17	70	Transfer	38008	0.4597
					12.01.18	198	Transfer	38206	0.4621
					23.02.18	311	Transfer	38517	0.4658
					02.03.18	50	Transfer	38567	0.4664
					09.03.18	1954	Transfer	40521	0.4901
					23.03.18	8655	Transfer	49176	0.5947
							49176		0.5947

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	2311631		27.9563	31.03.18	200000	Transfer	2511631	30.3751
		2511631		30.3751					
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	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	
Total (i+ii+iii)	997.21	335.88	0	1333.09	
Change in Indebtedness during the financial year					
Additions	965.93	125.50	0	1091.43	
Reduction	501.41	38.00	0	539.41	
Net Change	464.52	87.50	0	552.02	
Indebtedness at the end of the financial year					
i) Principal Amount	1461.73	423.38	0	1885.11	
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)	1461.73	423.38	0	1885.11	



UNIROYAL INDUSTRIES LIMITED

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	
		Mr. Arvind Mahajan	Mrs. Rashmi Mahajan	Mr. Akhil Mahajan	Mr. Abhay Mahajan		
1	Gross salary						
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	28.79	15.71	46.31	48.68		139.49
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	1.29	9.46	1.31	8.72		20.78
	(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)	30.08	25.17	47.62	57.40		160.27
	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
		Mr. K K Malik	Mr. Anirudh Khullar	Mr. Sushil Gupta	Mr. Hassan Singh Mejie	
1	Independent Directors					
	(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
		CEO	Company Secretary	CFO	Total	
1	Gross Salary					
	(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, 2018**

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

To,
The Members,
Uniroyal Industries Limited

I have conducted the secretarial 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 compliances 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 officers, 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, 2018 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, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules and regulations 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 Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; 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 observations:

Companies Act, 2013 and rules made thereunder :

- a) 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 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 members' views are captured and recorded as part of the minutes.

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

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

Place : Chandigarh
Date : 30/05/2018

(Manish Aggarwal)
C.P. No. 7055



INDEPENDENT AUDITOR'S REPORT

To the Members of
Uniroyal Industries Limited

REPORT ON THE STANDALONE IND-AS FINANCIAL STATEMENTS

We have audited the accompanying standalone IND-AS financial statements of Uniroyal Industries Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the statement of Profit and Loss, Other Comprehensive Income, the Statement of Changes in Equity & the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information. (hereinafter referred to as "standalone Ind AS financial statements").

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 INS-AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (IND-AS) prescribed 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.

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

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these standalone IND-AS financial statements based on our audit.

In conducting 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 there under.

We conducted our audit of the standalone Ind AS financial statements 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 standalone IND-AS financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone IND-AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone IND-AS 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 standalone IND-AS 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 standalone IND-AS financial statements.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

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

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone IND-AS 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 including IND-AS, of the financial position of the company as at 31st

March, 2018, and its profit including other comprehensive income, the changes in equity 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 section 143 (11) 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 Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity 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 IND-AS financial statements comply with the Accounting Standards (IND-AS) 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, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018, 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.

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

Place : Panchkula
Dated : 30 May 2018

sd-
Atul Seth
Partner
Membership No. 084241

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 two 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 with in 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) , (ii) (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 2018 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 IND-AS 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.

AGPRS & Associates
Chartered Accountants
Firm's Regn. No. 006943N

sd-
Atul Seth
Partner
Membership No. 084241

Place : Panchkula
Dated : 30 May 2018

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 2018 in conjunction with our audit of the standalone IND-AS 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 2018, 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 2018

sd-
Atul Seth
Partner
Membership No. 502358



UNIROYAL INDUSTRIES LIMITED

UNIROYAL INDUSTRIES LIMITED BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars	Note No.	Figs for the Current Yr.	Figs for the Previous Yr.	Figs. As on 01.04.2016
ASSETS				
1. Non-current assets				
(a) Property, Plant & Equipments	1	239084243	216625297	196103564
(b) Capital Work- in- Progress	2	50188726	6776354	0
(c) Investment Properties	3	53506653	53980327	54454001
(e) other Non Current Assets				
- Long-term loans and advances	4	13227367	12291487	4879044
- Other non-current assets	5	552513	1300492	2130931
Total - Non-current assets		356559502	290973957	257567540
2. Current assets				
(a) Inventories	6	18842102	21579443	18694518
(b) Financial Assets				
(i) Investments	7	2390162	2390162	2433161
(ii) Trade receivables	8	69290330	62843854	51960499
(iii) Cash and cash equivalents	9	1938701	1974499	2406552
(c) Other current assets				
- Short-term loans and advances	10	8885147	7795993	5335872
- Other current assets	11	1188852	1974511	2318776
Total- Current assets		102535294	98558462	83149378
Total Assets		459094796	389532419	340716918
A. EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	12	82687200	82687200	82687200
(b) Other Equity	13	71496383	65637186	63412401
Total Equity		154183583	148324386	146099601
Liabilities				
Non Current Liabilities				
(I) Financial Liabilities				
(a) Long-Term borrowings	14	188510929	133308699	129124796
(b) Other Long-Term liabilities		0	0	0
(II) Non Current Provisions	15	2971954	3104405	4172584
(III) Deferred Tax Liabilities (Net)		15321519	17834714	16781294
(IV) Other Non Current Liabilities	16	5635200	6143640	0
Total- Non-current liabilities		212439602	160391458	150078674
Current Liabilities				
(I) Financial Liabilities				
(a) Short-Term borrowings	17	43077258	22850928	14875366
(b) Trade Payables	18	27342445	38703873	17178212
(c) Other Financial liabilities	19	16061298	12855325	10014065
(II) Provisions	20	5990610	6406449	2471000
Total- Current liabilities		92471611	80816575	44538643
Total :- Equity and Liabilities.		459094796	389532419	340716918

Summary of significant accounting policies & other notes on accounts 30

(Arvind Mahajan)
Managing Director
As per our attached report of even date

(Akhil Mahajan)
Executive Director

(Atul Seth)
Partner
Chartered Accountants
Firm registration No.006943N

Panchkula
30th May 2018

UNIROYAL INDUSTRIES LIMITED
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH , 2018

Particulars	Note No.	Figs for the Current Yr.	Figs for the Previous Yr.
Income			
(I) Revenue from operations	21	290684932	258376846
(II) Other Income	22	2369505	6398410
(III) Total Income		293054437	264775256
(IV) Expenses			
Cost of Materials consumed	23	61563033	56460885
Purchase of trade goods	24	27630973	21650258
Changes in inventories of finished goods, traded goods and work in progress	25	(586957)	(1769234)
Employee benefits expense	26	72994361	63278034
Finance Cost	27	18870566	15051845
Depreciation and amortization expenses	28	23648398	20782241
Other expenses	29	83916681	82438846
Total Expenses (IV)		288037055	257892875
V Profit/(Loss) before exceptional items and tax (III-IV)		5017382	6882381
VI Exceptional items		0	0
VII Profit/(Loss) before tax (V-VI)		5017382	6882381
VIII. Tax expense			
Current tax		1382000	4171000
Deferred tax		(2513195)	1053420
Adjustment of tax relating to earlier years		433372	27477
IX Profit/(Loss) for the year from continuing operations (VII-VIII)		5715205	1630484
X Profit/(Loss) for the year from discontinued operations		0	0
XI Tax expense of discontinued operations		0	0
XII Profit/(Loss) for the year from discontinued operations (after tax) (X-XI)		0	0
XIII Profit/(Loss) for the year (IX+XIII)		5715205	1630484
XIV Other comprehensive income			
(A) (i) Items that will not to be reclassified to profit or loss			
Re-measurement (gains)/losses on defined benefit plans		(191989)	176692
(ii) Income Tax relating to items that will not to be reclassified to profit or loss		47997	(53008)
Tax impact		(143992)	123684
Other comprehensive income for the year, net of tax			
XV Total comprehensive income for the year (XIII+XIV)		5859197	1506800
XVI Earnings per equity share (refer note no 30) (nominal value of share Rs.10)		Rs. Per share	Rs. Per share
Basic (Rs.)		0.71	0.18
Diluted (Rs.)		0.71	0.18

Summary of significant accounting policies &
other notes on accounts 30

(Arvind Mahajan)
Managing Director
As per our attached report of even date

(Akhil Mahajan)
Executive Director

(Atul Seth)
Partner
Chartered Accountants
Firm registration No.006943N

Panchkula
30th May 2018



UNIROYAL INDUSTRIES LIMITED

NOTE 11: PROPERTY, PLANT & EQUIPMENTS

Summary of Property, plant and equipment (PPE)

	Land (Freehold)	Building	Leasehold improvements	Plant and equipment	Furniture and fixture	Office equipment	Computers and data processing units	Motor vehicles	Total
At cost									
Deemed cost as at April 1, 2016	3,339,199.00	40,028,316.00	-	322,446,982.00	3,364,071.00	1,776,645.00	1,815,468.00	27,851,540.00	400,622,221.00
Additions	19,226,446.00	(143,125.00)	-	14,740,483.00	18,895.00	127,424.00	792,190.00	10,446,649.00	45,208,962.00
Disposals	-	-	-	-	-	-	-	(7,876,020.00)	(7,876,020.00)
As at March 31, 2017	22,565,645.00	39,885,191.00	-	337,187,465.00	3,382,966.00	1,904,069.00	2,607,658.00	30,422,169.00	437,955,163.00
Additions	-	6,575,237.00	-	36,131,920.00	272,633.00	293,760.00	103,954.00	6,305,252.00	49,682,756.00
Disposals	(1,965,986.00)	-	-	-	-	-	-	(4,881,578.00)	-
Adjustments	20,599,659.00	46,460,428.00	-	373,319,385.00	3,655,599.00	2,197,829.00	2,711,612.00	31,845,843.00	480,790,355.00
As at March 31, 2018									
Depreciation									
As at April 1, 2016	-	11,213,280.00	-	180,804,613.00	1,616,277.00	1,256,442.00	926,637.00	8,701,408.00	204,518,657.00
Charge for the year	-	1,328,792.00	-	15,023,853.00	361,102.00	149,688.00	330,160.00	3,114,972.00	20,308,567.00
Deletions	-	-	-	-	-	-	-	(3,497,359.00)	(3,497,359.00)
As at March 31, 2017	-	12,542,072.00	-	195,828,466.00	1,977,379.00	1,406,130.00	1,256,797.00	8,319,021.00	221,329,865.00
Charge for the year	-	1,346,330.00	-	17,277,492.00	310,071.00	160,968.00	551,578.00	3,528,285.00	23,174,724.00
Deletions	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	(2,798,477.00)	(2,798,477.00)
As at March 31, 2018	-	13,888,402.00	-	213,105,958.00	2,287,450.00	1,567,098.00	1,808,375.00	9,048,829.00	241,706,112.00
Net carrying amount									
As at March 31, 2018	20,599,659.00	32,572,026.00	-	160,213,427.00	1,388,149.00	630,731.00	903,237.00	22,797,014.00	239,084,243.00
As at March 31, 2017	22,565,645.00	27,343,179.00	-	141,358,999.00	1,405,587.00	497,939.00	1,350,861.00	22,103,148.00	216,625,298.00
As at April 1, 2016	3,339,199.00	28,815,036.00	-	141,642,369.00	1,747,794.00	520,203.00	888,831.00	19,150,132.00	196,103,564.00

NOTE "2" CAPITAL WORK IN PROGRESS

Capital Work In Progress

	Figs for the Current Yr.	Figs for the Previous Yr.	Figs as on 01.04.2016
- Plant & Machinery	46441828	1889470	0
- Building	3746898	4886884	0

Borrowing cost capitalised is Rs. 4,36,243.64 (March 31, 2017: Rs 43,273.00) in respective years.

Total Rs.	50188726	6776354	0
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NOTE "3" INVESTMENT PROPERTIES

Non Current Financial Asset

- 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	16500000
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Investment Properties

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

Flat at Mohali (Under Construction)	8773903	8773903	8773903
Flat at Goa	3053722	3105339	3156956
Flat at Chandigarh	25179028	25601085	26023142

Total Rs.	53506653	53980327	54454001
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NOTE "4" 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	8535125	7938395	315000
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Securities & Deposits with Government Departments & other Agencies	4692242	4353092	4564044
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Total Rs.	13227367	12291487	4879044
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NOTE "5" OTHER NON-CURRENT ASSETS

Balances with banks held as margin money/against commitments	552513	1300492	2130931
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Preliminary expenses to the extent not written off	0	0	0
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Total Rs.	552513	1300492	2130931
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NOTE "6" INVENTORIES

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

Stock in Trade			
- Raw Materials	13426448	16845513	15772996
- Semi Finished Products	965050	935200	891000
- Finished Goods	1600198	1064143	614508
- Labels/Seal Trading	1772957	1751905	476506
- Packing Materials	201121	369920	357799
- Stores & Spares	658657	419288	434697
- Fuel	194880	171245	133812
- Printing & Stationery	22791	22229	13200

Total Rs.	18842102	21579443	18694518
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NOTE "7" INVESTMENTS

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

- Uniroyal Builders & Developers	2390162	2390162	2433161
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Total Rs.	2390162	2390162	2433161
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UNIROYAL INDUSTRIES LIMITED

NOTE "8" TRADE RECEIVABLES

(Unconfirmed and unsecured but considered good)

Outstanding for exceeding six months from the date they were due for payment	1703975	896420	861778
Others	67586355	61947434	51098721
Total Rs.	69290330	62843854	51960499

NOTE "9" CASH AND CASH EQUIVALENTS

Cash in hand	1116890	912385	967855
Imprest balances with staff	60991	86752	78128
Balances with banks	512916	391974	311641
Cheques, drafts on hand	247904	583388	1048928
Total Rs.	1938701	1974499	2406552

NOTE " 10" 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	372479	196969	64940
- Staff	308000	671500	84500

Pre-paid Expenses	678260	1179765	615596
Input VAT Recoverable	0	0	16921
With Income Tax Department	3209165	5427825	4302868
With GST	4317243	319934	251047

Total Rs.	8885147	7795993	5335872
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NOTE "11" OTHER CURRENT ASSETS

Claim receivable under TUFs	644062	938798	1726958
Interest receivable	329634	677668	210764
BMW India Finanacial Services Pvt Ltd	0	35505	40752
HDFC Ltd	174881	0	0
Tata Capital Ltd	0	229247	250717
PNB Housing Finance Ltd	31566	63132	60899
Toyata Finance Services India Ltd	8709	30040	20762
Volkswagen Finance Pvt Ltd	0	121	7924

Total	1188852	1974511	2318776
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NOTE "12" EQUITY SHARE CAPITAL

Authorised Capital Uniroyal Industries Ltd.

1,05,00,000 Equity Shares of Rs. 10/- each	105000000	105000000	1050000000
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Total Rs.	105000000	105000000	1050000000
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Issued, Subscribed And Paid Up Capital Uniroyal Industries Ltd

82,68,720 (Previous year-82,68,720) Equity shares of Rs. 10/- each	82687200	82687200	82687200
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-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 31.03.18	As at 31.03.17
	No. of shares %age holding	No. of shares %age holding

Mr. Arvind Mahajan	2511631	30.38	2311631	27.96
Mr. Abhay Mahajan	713475	8.63	713475	8.63

Total Rs.	82687200	82687200	82687200
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NOTE :13" OTHER EQUITY

General Reserve

Opening balance	12416074	11698089	15136901
Addition /Adjustment: Transfer from profit and loss account	0	717985	(3438812)
Closing balance	12416074	12416074	11698089
Surplus /Profit and Loss Account	53071112	51564312	44073276
Addition during the year	5859197	1506800	7491036
Less : Transfer to general reserve	0	0	0
Closing balance	58930309	53071112	51564312
Securities Premium Account	150000	150000	150000
Total Rs.	71496383	65637186	63412401

NOTE "14" 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.	101813311	54682119	56478930
- Secured by hypothecation of vehicles	15662510	13255747	7778151

Subtotal : Term loans from banks-secured	117475821	67937866	64257081
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(b) Term Loans NBFC's-Secured

	28697441	31783166	34804391
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Subtotal : Term loans -secured	146173262	99721032	99061472
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(c) Deposits-Un secured from related parties

Deposits From Directors	42337667	33587667	30063324
Subtotal : Depsoits-un secured	42337667	33587667	30063324

Total Rs.	188510929	133308699	129124796
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The company has not defaulted in the repayment of principal and interest on loans & deposits

NOTE "15" NON CURRENT PROVISIONS

Provision for Leave Encashment	2653940	2397553	2274494
Provision for Gratuity	318014	706852	1898090
Total Rs.	2971954	3104405	4172584

NOTE "16" OTHER NON CURRENT LIABILITIES

Deferred income against Government Grant	5635200	6143640	0
Total Rs.	5635200	6143640	0



NOTE "17" SHORT TERM BORRWINGS

(a) Cash Credit from banks- secured	43077258	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			
Total Rs.	<u>43077258</u>	<u>22850928</u>	<u>14875366</u>

NOTE "18" TRADE PAYABLES

Sundry Creditors for			
- Goods/Expenses	26690895	25978191	14620560
- Advances received from customers	651550	12725682	2557652
Total Rs.	<u>27342445</u>	<u>38703873</u>	<u>17178212</u>

NOTE "19" OTHER FINANCIAL LIABILITIES

Other Liabilities	3675807	2642655	2943717
Expenses Payable	12385491	10212670	7070348
Total Rs.	<u>16061298</u>	<u>12855325</u>	<u>10014065</u>

NOTE "20" PROVISIONS

Provision for Taxation			
- Income Tax	1429997	4171000	2471000
-Provision for Gratuity	4560613	2235449	0
Total Rs.	<u>5990610</u>	<u>6406449</u>	<u>2471000</u>

NOTE "21" REVENUE FROM OPERATIONS

Net sales	282393740	250297915	
Other income from operations	8291192	8078931	
Total Rs.	<u>290684932</u>	<u>258376846</u>	

NOTE "22" OTHER INCOME

Rent received	46434	41768	
Interest received	300937	533352	
Tuff Interest subvention	1494776	5696180	
All ready income treated by IT	18918	0	
MiscIncome (Deffered Income Agst.GG)	508440	127110	
Total Rs.	<u>2369505</u>	<u>6398410</u>	

NOTE "23" COST OF MATERIALS CONSUMED

Raw Material Consumed

Opening stock	16845513	15772996
Add : Purchases	58143968	57533402
Less: Closing stock	(13426448)	(16845513)
Total Rs.	61563033	56460885

NOTE "24" PURCHASE OF TRADE GOODS

Purchase for trading	27630973	21650258
Total Rs.	27630973	21650258

NOTE "25" CHANGES IN INVENTORY OF FINISHED GOODS, TRADE GOODS AND WORK IN PROGRESS

Stock at Close

Finished Goods	1600198	1064143
Semi Finished Goods	965050	935200
Traded Goods	1772957	1751905
Total Rs	4338205	3751248

Opening Stock

Finished Goods	1064143	614508
Semi Finished Goods	935200	891000
Traded Goods	1751905	476506
Total Rs.	3751248	1982014
Increase / (Decrease)	586957	1769234

NOTE "26" EMPLOYEE BENEFIT EXPENSES

Salaries, Wages & Bonus	46999017	40739208
Contribution to Provident & Other Funds	4036976	3376982
Retirement Benefits	4955333	3365220
Workmen & Staff Welfare Expenses	1237266	1211100
Director's Remuneration	15765769	14585524
Total Rs.	72994361	63278034

NOTE "27" FINANCE COST

Interest expense on

- Borrowings	18455599	14919117
Other Borrowing cost	414967	132728
Total Rs.	18870566	15051845

NOTE "28" DEPRECIATION AND AMORTIZATION EXPENSES

Depreciation	23174724	20308567
Depreciation on Investments	473674	473674
Total	23648398	20782241



NOTE "29" OTHER EXPENSES

Manufacturing expenses		
Stores & Spares consumed	2272334	4446716
Power & fuel	30657004	27683038
Repairs - Plant & Machinery	6285906	7205414
Repairs - Building & Others	286082	418846
Other Manufacturing Expenses	1809688	1828597
Sub total	41311014	41582611
Administrative expenses		
Rent	1095280	319040
Rates & Taxes	208540	162822
Insurance	835853	610614
Auditor's Remuneration	124870	135690
Travelling & Conveyance		
- Director's Travelling	1954412	1896710
- Other's Travelling	997459	1109303
Legal & Professional Charges	1630625	1306832
Loss on sale of Fixed Assets	22101	1378661
Vehicle Running & Maintaince	1569626	1412763
Telephone Expenses	676956	735523
Festival Expenses	497495	1082899
Repair & Maintenance	0	4865
Share Department expenses	732473	725389
Other Administrative expenses	2251014	1382936
Sub total	12596704	12264047
Selling and distribution expenses		
Freight & forwarding	8166313	7245179
Advertisement & publicity	6513	0
Packing expenses	4567608	5090302
Discount & commission	16355387	15508114
Sales promotion	913142	748593
Sub total	30008963	28592188
Total	83916681	82438846

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018 (Amount in Rs.)			
PARTICULARS		Standalone	
		Figs for the Current Yr.	Figs. for the Previous Yr.
A	CASH FLOW FROM OPERATING ACTIVITIES		
	NET PROFIT BEFORE TAX	5,017,382	6,882,381
	ADJUSTMENTS FOR :-		
	Depreciation	23,174,724	20,308,567
	Loss on Fixed Assets	22,101	1,378,661
	Misc. Exp. Written Off	-	-
	Depreciation on Investments	473,674	473,674
	Sundry Balance Written Off/Written Back	471,372	(89,524)
	Dividend Received	-	-
	Profit Transfer from Uniroyal Developers & Builder	-	43,000
	Financial Expenses	18,870,566	15,051,845
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE	48,029,819	44,048,604
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	2,737,341	(2,884,925)
	Trade receivables	(6,917,848)	(10,793,831)
	Short term loans and advances	(1,089,154)	(2,460,121)
	Long term loans and advances	(935,880)	(7,412,443)
	Other Current Assets	785,659	344,265
	Other Non current assets	747,979	830,439
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade Payable	(11,361,428)	21,525,661
	Other Financial Liabilities	3,205,973	2,841,260
	Other Non Current Liabilities	(508,440)	6,143,640
	Provisions- Short Term	(415,839)	3,935,449
	Non Current Provisions	11,541	(1,191,863)
		34,289,723	54,926,135
	Less:- Current Taxes	(1,382,000)	(4,171,000)
	Income Tax Paid	(433,372)	(27,477)
	Total (A)	32,474,351	50,727,658
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant & Equipments & Capital Work In Progress	(93,095,128)	(48,267,330)
	Disposal of Assets	4,026,985	-
	Dividend Received	-	-
	Investments Current	-	(1)
	Investment Properties	-	-
	Total (B)	(89,068,143)	(48,267,331)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Short Term Borrowings	20,226,330	7,975,562
	Long Term borrowings	55,202,230	4,183,903
	Issue of Share Capital	-	-
	Less :- Cash outflow from the financing activities		
	Financial Expenses	(18,870,566)	(15,051,845)
	Total (C)	56,557,994	(2,892,380)
	Total Cash Inflow During The Year (A) + (B) + (C)	(35,798)	(432,053)
	Opening Cash Balance	1,974,499	2,406,552
	Total Cash Inflow During The Year	(35,798)	(432,053)
	Net Cash & Cash Equivalent as on 31.03.2018	1,938,701	1,974,499

For A G P R S & ASSOCIATES
(Chartered Accountants)

For and on behalf of the Board of Directors
Uniroyal Industries Limited

(Atul Seth)
Partner
Firm registration No.006943N
Panchkula
30th May 2018

(Arvind Mahajan)
Managing Director

(Akhil Mahajan)
Executive Director



Note No. "30" Notes forming part of the financial statements

1 Corporate Information

Uniroyal Industries Limited (the Company) is a public Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India.

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.

2 Significant accounting policies

2.A Basis of preparation

"The Statement of Assets and Liabilities of the Company as at March 31, 2018 and the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash flows for the year ended March 31, 2018 and Other Financial Information (together referred as 'Financial Information') has been prepared under Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended)."

The financial information are presented in Indian Rupees (INR).

For years up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with Indian GAAP ("Previous GAAP"), including accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014.

These financial statements, being the Company's first Ind AS financial statements, are covered by Ind AS 101, "First-time Adoption of Indian Accounting Standards". An explanation of the effect of the transition from Previous GAAP to Ind AS on the Company's equity and profit is provided

The financial statements have been prepared under the historical cost convention on an accrual and going concern basis except for the following assets and liabilities which have been measured at fair value.

The preparation of these financial statements has resulted in changes to the Company's accounting policies as compared to the most recent annual financial statements prepared under Previous GAAP. Accounting policies have been applied consistently to all years presented in the financial statements including the preparation of the (Ind AS) opening balance sheet as at 1 April, 2016 ('Transition date') for the purpose of transition to (Ind AS) and as required by Ind AS 101.

2.B Significant accounting policies

a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

"(i) Expected to be realized or intended to be sold or consumed in normal operating cycle

(ii) Held primarily for the purpose of trading

(iii) Expected to be realized within twelve months after the reporting period, or

(iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period"

All other assets are classified as non-current.

A liability is current when:

"(i) It is expected to be settled in normal operating cycle

(ii) It is held primarily for the purpose of trading

(iii) It is due to settled within twelve months after the reporting period, or

(iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period"

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Property, Plant and Equipment

Under the previous GAAP (Indian GAAP), all assets were carried in the balance sheet at cost, less accumulated depreciation and accumulated impairment losses, if any. On the date of transition to Ind AS, the Company has applied exemptions of Ind AS 101 to continue the carrying value of all property, plant and equipment as at the date of transition as its deemed cost.

Property, Plant and equipment including capital work in progress are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, taxes, duties, freight and other incidental expenses directly attributable and related to acquisition and installation of the concerned assets and are further adjusted by the amount of CENVAT/GST credit and VAT credit availed wherever applicable. Cost includes borrowing cost for long term construction projects if recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their respective useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

Capital work- in- progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

In respect of other assets, depreciation is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management and in the manner prescribed in Schedule II of the Companies Act 2013. The useful life is as follows:

Assets	Useful lives estimated by the management (years)
Factory building	30
Other building	60
Plant and Equipment	15
Office Equipment	5
Computers & Data Processing Units	3
Furniture and Fixtures	10
Motor Vehicles	8

c. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalized development cost, are not capitalized and the related expenditure is reflected in statement of Profit and Loss in the period in which the expenditure is incurred. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortized over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life is reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss in the expense category consistent with the function of the intangible assets.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from disposal of the intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the assets are disposed off.

d. Impairment of non financial assets

"The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's, recoverable amount. Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value in- use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the asset exceeds the estimated recoverable amount of the asset."

After impairment, depreciation is provide on the revised carrying amount of the asset over its remaining economic life.

e. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial Assets

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of



financial assets (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial asset. Purchase and sale of financial assets are accounted for at trade date.

Financial instruments at amortized cost

"A financial instrument is measured at the amortized cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding."

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate method.

Financial instrument at Fair Value through Other Comprehensive Income (OCI)

"A financial instrument is classified and measured at fair value through OCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent solely payments of principal and interest."

Financial instruments included within the OCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from OCI to statement of profit and loss.

Financial instrument at Fair Value through Profit and Loss

Any financial instrument, which does not meet the criteria for categorization at amortized cost or at fair value through other comprehensive income, is classified at fair value through profit and loss. Financial instruments included in the fair value through profit and loss category are measured at fair value with all changes recognized in the statement of profit and loss.

Equity investments

Equity investments in subsidiaries are measured at cost.

Derecognition of financial assets

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired, or the Company has transferred its rights to receive cash flows from the asset.

Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit and loss. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case they are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognized in the statement of profit and loss.

(ii) Financial liabilities

"All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade payables, borrowings including bank overdrafts and other payables."

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

f. Investment in Subsidiaries

The investment in subsidiaries are carried at cost as per Ind AS 27. Investment accounted for at cost is accounted for in accordance with Ind AS 105 when they are classified as held for sale. Investment carried at cost is tested for impairment as per Ind AS 36. An investor, regardless of the nature of its involvement with an entity (the investee), shall determine whether it is a parent by assessing whether it controls the investee. An investor controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Thus, an investor controls an investee if and only if the investor has all the following:

- (a) power over the investee;
- (b) exposure, or rights, to variable returns from its involvement with the investee and
- (c) the ability to use its power over the investee to affect the amount of the investor's returns.

On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

g. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before revenue is recognized.

Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods and is measured at fair value of consideration received/receivable, net of returns and allowances, trade discounts and volume rebates.

Job work income

Revenue from job work is recognised by reference to stage of completion of job work as per terms of agreement. Revenue from job work is measured at the fair value of the consideration received or receivable, net of allowances, trade discounts and volume rebates, if any.

Export benefits

Export benefits constituting duty draw back and others are accounted for on accrual basis and are considered as other operating income.

h. Inventories

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

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

i. Government Grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognized under deferred income and is apportioned over the life of the asset

j. Taxes: Taxes comprises current income tax and deferred tax

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income Tax Act, 1961 and the income computation and disclosure standards (ICDS) enacted in India by using tax rates and tax laws that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the year that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

GST (Goods and Service tax) / Sales/ value added taxes paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the amount of sales/ value added taxes paid, except:

- ▶ When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- ▶ When receivables and payables are stated with the amount of tax included.

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

k. Borrowing costs

"Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs."



I. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalized at the commencement of the lease at the inception date at fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on the borrowing costs.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term unless the payment are structured to increase in line with expected general inflation to compensate for the losses in expected inflationary cost increase.

m. Provisions

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases, where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements unless the probability of outflow of resources is remote.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

n. Employee benefits

Provident fund

Provident fund contribution in respect of employees are made to government as per the Provident Fund Act.

"Gratuity"

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. The Company has also made contribution to SBI Life Insurance towards a policy to cover the gratuity liability of the employees to an extent. The difference between the actuarial valuation of the gratuity of employees at the year-end and the balance of funds with SBI Life is provided for as liability in the books.

Net interest is calculated by applying the discount rate to the net defined benefit (liabilities/assets). The Company recognized the following changes in the net defined benefit obligation under employee benefit expenses in statement of profit and loss

(i) Service cost comprising current service cost, past service cost, gain & loss on curtailments and non routine settlements.

(ii) Net interest expenses or income

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Short-term obligations

Liabilities for wages and salaries, including non monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employee service upto the end of the reporting period and are measured at the amount expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

o. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

p. Earning per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

q. Foreign currencies

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The Company's financial statements are presented in Indian rupee (Rs) which is also the Company's functional and presentation currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate prevailing at the date of transaction. However, for practical reasons, the Company uses an average rate if the average approximates the actual rate at the time of the transaction.

Measurement of foreign currency items at the balance sheet date

Foreign currency monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognized as income or expense in the period in which they arise with the exception of exchange differences on gain or loss arising on translation of non-monetary items measured at fair value which is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

r. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (i) In the principal market for the asset or liability, or
- (ii) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

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

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

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

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- (i) Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- (ii) Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- (iii) Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as properties and financial assets and significant liabilities. Involvement of external valuers is decided upon annually by the management. The management decided, after discussions with the Company's external valuers which valuation techniques and inputs to use for each case.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies.

The management in conjunction with the Company's external valuers, also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company determines classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

s. Dividend

Final dividend proposed by the Board of Directors is recognized upon approval by the shareholders who have the right to decrease but not increase the amount of dividend recommended by the Board of Directors. Interim dividends are recognized



on declaration by the Board of Directors.

2.C Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. These estimates are based on the management's best knowledge of current events, historical experience, actions that the Company may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the financial statements.

(a) Operating lease commitments - Company as lessee

The Company has taken various properties on leases. The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a substantial portion of the economic life of the commercial property, and that it does not retain all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships and the long term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the companies.

(b) Gratuity benefit

The cost of defined benefit plans (i.e. Gratuity benefit) is determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. In determining the appropriate discount rate, management considers the interest rates of long term government bonds with extrapolated maturity corresponding to the expected duration of the defined benefit obligation. The mortality rate is based on publicly available mortality tables for the specific countries. Future salary increases and pension increases are based on expected future inflation rates. Further details about the assumptions used, including a sensitivity analysis, are given in Note 30.

(d) Impairment of Financial assets

The impairment provisions of financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(e) Impairment of non-Financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's CGU's fair value less cost of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, or other fair value indicators.

3. Statement of changes in equity for the year ended March 31, 2018

a) Equity share capital

Particulars	Nos.	(Rs. in _____)
As at April 1, 2016	8,268,720	82,687,200.00
Add: Equity share issued	-	-
As at March 31, 2017	8,268,720	82,687,200.00
Add: Equity share issued (refer note 12)	-	-
As at March 31, 2018	8,268,720	82,687,200.00

b) Other equity

Particulars	Reserves and Surplus			Total Other Equity
	Securities premium account	General Reserve	Retained Earnings	
As at April 1, 2016	150,000.00	11,698,089.00	51,564,312.00	63,412,401.00
Profit\ (Loss) for the year	-	-	1,506,800.00	1,506,800.00
Other comprehensive income for the year	-	-	-	-
Transfer from Profit and Loss account	-	717,985.00	-	717,985.00
Addition on equity shares issued	-	-	-	-
Cash dividends	-	-	-	-
Dividend distribution tax	-	-	-	-
As at March 31, 2017	150,000.00	12,416,074.00	53,071,112.00	65,637,186.00
Profit\ (Loss) for the year	-	-	5,859,197.00	5,859,197.00
Other comprehensive income for the year	-	-	-	-
Addition on equity shares issued	-	-	-	-
Cash dividends	-	-	-	-
Dividend distribution tax	-	-	-	-
As at March 31, 2018	150,000.00	12,416,074.00	58,930,309.00	71,496,383.00

Summary of significant accounting policies & other notes on accounts

Note No. 30

The accompanying notes are integral part of the restated financial statements

(Arvind Mahajan)
Managing Director
As per our attached report of even date

(Akhil Mahajan)
Executive Director

Panchkula
30th May 2018

(Atul Seth)
Partner
Chartered Accountants
Firm registration No.006943N



4. Summary of Commitments and contingencies

(Rs. in Lakhs)

S. No.	Particulars	As at 31-Mar-18	As at 31-Mar-17
i.	Claims against the Company not acknowledged as debts (Refer note (a))	-	-
ii.	Guarantees given by banks on behalf of the company	52.25	51.44
	- to Reliance Industries Ltd.	50.00	50.00
	- to Deputy Commissioner of customs	-	1.44
	- to Assistant Commissioner of Central Tax Divison, GST	2.25	-

5. Summary of Gratuity

The Company has a defined benefit gratuity plan. Under Gratuity Plan, every employee who has completed five years or more of service gets a gratuity on departure at 15 days of last drawn salary for each completed year of service. The scheme is partially funded with SBI Life Insurance in the form of a qualifying insurance policy.

The gratuity plan is governed by the Payment of Gratuity Act, 1972. The Company has purchased insurance policy, which is basically a year-on-year cash accumulation plan in which the interest rate is declared on yearly basis and is guaranteed for a period of one year. The insurance Company, as part of the policy rules, makes payment of all gratuity outgoes happening during the year (subject to sufficiency of funds under the policy). The policy, thus, mitigates the liquidity risk. However, being a cash accumulation plan, the duration of assets is shorter compared to the duration of liabilities. Thus, the Company is exposed to movement in interest rate (in particular, the significant fall in interest rates, which should result in a increase in liability without corresponding increase in the asset

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

	Year ended March 31, 2018	Year ended March 31, 2017
a) Reconciliation of opening and closing balances of defined benefit obligation		
Defined benefit obligation at the beginning of the year	6,193,549.00	4,860,900.00
Interest expense	437,987.00	364,567.00
Past Service Cost	2,276,825.00	879,560.00
Current service cost	685,384.00	1,115,992.00
Benefit paid	(707,451.00)	(1,204,162.00)
Acquisition adjustment	-	-
Remeasurement of (Gain)/loss in other comprehensive income		
Actuarial changes arising from changes in demographic assumptions	-	-
Actuarial changes arising from changes in financial assumptions	(289,357.00)	-
Actuarial changes arising from changes in experience adjustments	53,930.00	176,692.00
Defined benefit obligation at year end	8,650,867.00	6,193,549.00
b) Reconciliation of opening and closing balances of fair value of plan assets		
Fair value of plan assets at beginning of the year	3,251,322.00	2,962,811.00
Interest Income	271,808.00	221,607.00
Employer contribution	1,000,000.00	1,271,066.00
Remeasurement of (Gain)/loss in other comprehensive income	(43,438.00)	-
Benefits paid	(707,451.00)	(1,204,162.00)
Fair value of plan assets at year end	3,772,241.00	3,251,322.00
c) Net defined benefit asset/ (liability) recognized in the balance sheet		
Fair value of plan assets	3,772,241.00	3,251,322.00
Present value of defined benefit obligation	8,650,867.00	6,193,549.00
Amount recognized in balance sheet- asset / (liability)	(4,878,626.00)	(2,942,227.00)
d) Net defined benefit expense (recognized in the statement of profit and loss for the year)		
Current service cost	685,384.00	1,115,992.00
Past service cost	2,276,825.00	879,560.00
Interest cost on benefit obligation	437,987.00	364,567.00
Expected return on plan assets	(271,808.00)	(221,607.00)
Net defined benefit expense debited to statement of profit and loss	3,128,388.00	2,138,512.00

e) **Broad categories of plan assets as a percentage of total assets**
Asset invested in insurance scheme with the insurer 100% 100%

f) **Principal assumptions used in determining defined benefit obligation**

Assumption particulars	As At	As At
	March 31, 2018	March 31, 2017
Discount rate	8.00%	7.50%
Salary escalation rate	4.00%	4.00%
Mortality Rate (% of IALM 06-08)	100.00%	100.00%

g) **Quantitative sensitivity analysis for significant assumptions is as below:**

Increase / (decrease) on present value of defined benefits obligations at the end of the year

	Year ended March 31, 2018
<u>Discount rate</u>	
Increase by 1.00%	(5.10)
Decrease by 1.00%	6.05
<u>Salary growth rate</u>	
Increase by 1.00%	4.88
Decrease by 1.00%	(4.20)
<u>Withdrawal Rate</u>	
Increase by 1%	3.06
Decrease by 1%	(3.49)

h) **Maturity profile of defined benefit obligation (valued on undiscounted basis)**

Within the next 12 months (next annual reporting period)

Between 2 and 5 years

Between 6 and 10 years

Beyond 10 Years

Year ended
March 31, 2018

4,560,613.00
567,313.00
1,588,001.00
-

i) The average duration of the defined benefit plan obligation at the end of the reporting period is 12 Years (March 31, 2017 : 12 years)

j) The Company expects to contribute Rs 24.39 Lakhs to the planned assets during the next financial year.

k) The estimates of rate of escalation in salary considered in actuarial valuation are after taking into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is as certified by independent Actuary.

l) Discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligations.

m) The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

6. Summary of Financial instruments

The comparison of carrying value and fair value of financial instruments by categories that are not measured at fair value are as follows:

(In Rupees)

Category	Carrying value		Fair Value	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
Financial asset at amortized cost				
Investments	2,390,162.00	2,390,162.00	2,390,162.00	2,390,162.00
Trade receivables	69,290,330.00	62,843,854.00	69,290,330.00	62,843,854.00
Financial liabilities at amortized cost				
Non-Current borrowings (refer note 14)	188,510,929.00	133,308,699.00	188,510,929.00	133,308,699.00
Short term borrowings (refer note 17)	43,077,258.00	22,850,928.00	43,077,258.00	22,850,928.00
Other non-current financial liabilities (refer note 12)	-	-	-	-
Trade payables	27,342,445.00	38,703,873.00	27,342,445.00	38,703,873.00
Other current financial liabilities (refer note 19)	16,061,298.00	12,855,325.00	16,061,298.00	12,855,325.00



The Company assessed that trade receivables, cash and cash equivalents, other bank balances, loans and advances to related parties, interest receivable, trade payables, capital creditors are considered to be the same as their fair values, due to their short term nature.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, individual creditworthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.

7. Restated summary of Financial risk management objectives and policies

The Company's has instituted an overall risk management programme which also focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance. The Company uses forward covers to hedge foreign currency risk exposures.

The Company is exposed to capital risk, market risk, credit risk and liquidity risk. These risks are managed pro-actively by the Senior Management of the Company, duly supported by various Groups.

a) Capital risk

The Company's objective when managing capital is to safeguard its ability to continue as a going concern in order to provide returns to its shareholders and benefits for other stakeholders and to provide for sufficient capital expansion.

b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company employees prudent liquidity risk management practices which inter alia means maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities. Given the nature of the underlying businesses, the corporate finance maintains flexibility in funding by maintaining availability under committed credit lines and this way liquidity risk is mitigated by the availability of funds to cover future commitments. Cash flow forecasts are prepared and the utilized borrowing facilities are monitored and there is adequate focus on good management practices whereby the collections are managed efficiently. The Company while borrowing funds for large capital project, negotiates the repayment schedule in such a manner that these match with the generation of cash on such investment. Longer term cash flow forecasts are updated from time to time and reviewed by the Senior management of the Company.

c) Credit risk

Credit Risk is the risk that the counter party will not meet its obligation under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

(i) Trade receivables

Customer credit risk is managed subject to the Company's established policy, procedures and control relating to customer credit risk management. Management evaluate credit risk relating to customers on an ongoing basis. Receivable control management team assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Outstanding customer receivables are regularly monitored and any shipments to major customers are generally covered by letters of credit or other forms of credit insurance. An impairment analysis is performed at each reporting date on group/category basis. The calculation is based on exchange losses historical data and available facts as on date of evaluation. Trade receivables comprise a widespread customer base. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

(ii) Financial instruments and cash deposit

Credit risk from balances with banks and financial institutions is managed by the Company's Banking and Forex team in accordance with the Company's policy. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counter party's potential failure to make payments. Credit limits of all authorities are reviewed by the management on regular basis. All balances with banks and financial institutions is subject to low credit risk due to good credit ratings assigned to the Company.

d) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risks include loans and borrowings, deposits, and foreign

8. Summary of Earnings per share (EPS)

	(In Rs.)	
	Year ended March 31, 2018	Year ended March 31, 2017
Basic EPS		
Profit/(loss) after tax (Rs. in Lakhs)	5,859,197.00	1,506,800.00
Net profit/(loss) for calculation of basic EPS	5,859,197.00	1,506,800.00
Weighted average number of equity shares outstanding during the year (Nos.)	8,268,720	8,268,720
Basic earnings per share (Rs.)	0.71	0.18
Dilutive EPS		
Equivalent weighted average number of equity convertible security\option outstanding	Nil	Nil
Weighted average number of equity shares outstanding during the year for dilutive earnings per share (Nos)	8,268,720	8,268,720
Diluted earnings per share (Rs.)	0.71	0.18

9. Summary of Reconciliation statement of equity as previously reported under IGAAP to Ind AS

	(Rs. in Lakhs)		
Footnotes	Balance sheet as at April 1, 2016		Ind AS
	IGAAP	Restatement adjustment	
ASSESTS			
Non-current assets			
(a)Property, plant and equipment	196,103,564.00	-	196,103,564.00
(b)Capital work-in-progress	-	-	-
(c)Investments Properties	57,892,813.00	(3,438,812.00)	54,454,001.00
(d) Defferd tax assets (net)	-	-	-
(e) Other non curreent assets			
-Long term loans and advances	4,879,044.00	-	4,879,044.00
-Other non current assets	2,130,931.00	-	2,130,931.00
	261,006,352.00	(3,438,812.00) -	257,567,540.00
Current assets			
(a)Inventories	18,694,518.00	-	18,694,518.00
(b)Financial assets		-	-
(i) Investments	2,433,161.00	-	2,433,161.00
(ii)Trade receivables	51,960,499.00	-	51,960,499.00
(iii)Cash and cash equivalents	2,406,552.00	-	2,406,552.00
© Other current assets			
- Short term loans and advances	5,335,872.00	-	5,335,872.00
-Other current assets	2,318,776.00	-	2,318,776.00
	83,149,378.00	-	83,149,378.00
TOTAL ASSETS	344,155,730.00	(3,438,812.00) -	340,716,918.00



UNIROYAL INDUSTRIES LIMITED

EQUITY AND LIABILITIES

Equity

(a)Equity share capital	82,687,200.00	-	82,687,200.00
(b)Other equity	66,851,213.00	(3,438,812.00)	63,412,401.00
Total Equity	149,538,413.00	(3,438,812.00)	146,099,601.00

Non-current liabilities

(1)Financial liabilities			
(a) Long Term Borrowings	129,124,796.00	-	129,124,796.00
(b) Other Long Term Liabilities	-	-	-
(II)Non current provisions	4,172,584.00	-	4,172,584.00
(III)Deferred tax liabilities (Net)	16,781,294.00	-	16,781,294.00
(IV)Other non-current liabilities	-	-	-
	150,078,674.00	-	150,078,674.00

Current liabilities

(1)Financial liabilities			
(a) Short Term Borrowings	14,875,366.00	-	14,875,366.00
(b) Trade payables	17,178,212.00	-	17,178,212.00
(c) Other financial liabilities	10,014,065.00	-	10,014,065.00
(II)Provisions	2,471,000.00	-	2,471,000.00
	44,538,643.00	-	44,538,643.00

TOTAL LIABILITIES

	194,617,317.00	-	
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TOTAL EQUITY AND LIABILITIES

	344,155,730.00	(3,438,812.00)	340,716,918.00
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10. Summary of Reconciliation statement of equity as previously reported under IGAAP to Ind AS

(Rs. in Lakhs)

Footnotes	Balance sheet as at March 31, 2017		
	IGAAP	Restatement adjustment	Ind AS
ASSETS			
Non-current assets			
(a)Property, plant and equipment	191,607,394.00	25,017,903.00	216,625,297.00
(b)Capital work-in-progress	6,776,354.00	-	6,776,354.00
(c)Investments Properties	79,404,026.00	(25,423,699.00)	53,980,327.00
(d) Defferd tax assets (net)	-	-	-
(e) Other non curreent assets			
-Long term loans and advances	12,291,487.00	-	12,291,487.00
-Other non current assets	1,300,492.00	-	1,300,492.00
	291,379,753.00	(405,796.00)	290,973,957.00
Current assets			
(a)Inventories	21,579,443.00	-	21,579,443.00
(b)Financial assets			
(i) Investments	2,390,162.00	-	2,390,162.00
(ii)Trade receivables	62,843,854.00	-	62,843,854.00
(iii)Cash and cash equivalents	1,974,499.00	-	1,974,499.00
© Other current assets			
- Short term loans and advances	7,795,993.00	-	7,795,993.00
-Other current assets	1,974,511.00	-	1,974,511.00
	98,558,462.00	-	98,558,462.00
TOTAL ASSETS	389,938,215.00	(405,796.00)	389,532,419.00

EQUITY AND LIABILITIES

Equity

(a) Equity share capital	82,687,200.00	-	82,687,200.00
(b) Other equity	72,786,979.00	(7,149,793.00)	65,637,186.00
Total Equity	155,474,179.00	(7,149,793.00)	148,324,386.00

Non-current liabilities

(1) Financial liabilities			
(a) Long Term Borrowings	99,721,032.00	-	99,721,032.00
(b) Other Long Term Liabilities	33,587,667.00	-	33,587,667.00
(II) Non current provisions	4,739,497.00	(1,635,092.00)	3,104,405.00
(III) Deferred tax liabilities (Net)	17,834,714.00	-	17,834,714.00
(IV) Other non-current liabilities	-	6,143,640.00	6,143,640.00
	155,882,910.00	4,508,548.00	160,391,458.00

Current liabilities

(1) Financial liabilities			
(a) Short Term Borrowings	22,850,928.00	-	22,850,928.00
(b) Trade payables	38,703,873.00	-	38,703,873.00
(c) Other financial liabilities	12,855,325.00	-	12,855,325.00
(II) Provisions	4,171,000.00	2,235,449.00	6,406,449.00
	78,581,126.00	2,235,449.00	80,816,575.00

TOTAL LIABILITIES

234,464,036.00

TOTAL EQUITY AND LIABILITIES

389,938,215.00

(405,796.00)

389,532,419.00

11. Summary of Reconciliation statement of profit and loss as previously reported under IGAAP to Ind AS

(Rs. in Lakhs)

	Footnotes	Year ended March 31, 2017		Ind AS
		IGAAP	Restatement adjustment	
INCOME				
Revenue from operations	258,376,846.00	-	-	258,376,846.00
Other income	6,271,300.00		127,110.00	6,398,410.00
Finance income	-		-	-
Total income	264,648,146.00	-	127,110.00	264,775,256.00
Expenses				
Cost of materials consumed	56,460,885.00	-	-	56,460,885.00
Purchase of trade goods	21,650,258.00			21,650,258.00
Change in inventories of finished goods, Traded goods and work in progress	(1,769,234.00)	-	-	(1,769,234.00)
Excise duty on sale of goods	-	-	-	-
Employee benefits expense	62,083,376.00	-	1,194,658.00	63,278,034.00
Depreciation and amortization expense	19,829,274.00	-	952,967.00	20,782,241.00
Finance costs	12,767,078.00	-	2,284,767.00	15,051,845.00
Other expenses	82,438,846.00		-	82,438,846.00
Total expense	253,460,483.00	-	4,432,392.00	257,892,875.00
Profit\ (Loss) before tax	11,187,663.00	-	(4,305,282.00)	6,882,381.00
Tax expenses	5,251,897.00			5,251,897.00
Loss for the year	5,935,766.00	-	(4,305,282.00)	1,630,484.00
Other comprehensive income				-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				-
Re-measurement losses on defined benefit plans	-	-	(176,692.00)	(176,692.00)
Income tax effect	-	-	53,008.00	53,008.00
Other comprehensive income for the year, net of tax	-	-	(123,684.00)	(123,684.00)
Total comprehensive income for the year, net of tax	5,935,766.00	-	(4,428,966.00)	1,506,800.00



12. First-time adoption of Ind AS (Exception and exemption availed)

These financial statements, for the year ended March 31, 2018, have been prepared in accordance with Ind AS notified under the Companies Indian Accounting Standard Rules, 2015.

Accordingly, the Company has prepared financial statements which comply with Ind AS for the year ended on March 31, 2017 as described in the summary of significant accounting policies. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at March 31, 2017 and the financial statements as at and for the year ended March 31, 2017.

Ind-AS optional exemption

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

Deemed cost

Ind AS 101 permits a first time adopter to elect to fair value of its property, plant and equipment as recognized in financial statements as at the date of transition to Ind AS, measured as per previous GAAP and use that as its deemed cost as at the date of transition or apply principles of Ind AS retrospectively. Ind AS 101 also permits the first time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind AS. This exemption can be also used for intangible assets covered by Ind-AS 38.

The Company has elected to consider carrying value of its property, plant and equipment as its deemed cost on the date of transition to Ind AS.

Exemptions for business combinations

The Company has used the exemption under Ind AS-101 at the date of transition to Ind AS i.e. carrying amount of assets and liabilities, that are acquired to be recognised under Ind AS, is their deemed cost at the date of acquisition. After the date of acquisition, measurement is in accordance with the respective Ind AS. The Company recognises all assets and liabilities assumed in a past business combination.

Ind AS mandatory exceptions

Estimates

An entity estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates are consistent with the estimates in conformity with previous GAAP.

Derecognition of financial assets and financial liabilities

Ind AS 101 requires a first time adopter to apply the derecognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. Accordingly, the Company has applied the derecognition requirement for financial assets and financial liabilities in Ind AS 109 prospectively for transactions occurring on or after date of transition to Ind AS.

Classification of financial assets and liabilities

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of facts and circumstances that exist on the date of transition to Ind AS. Accordingly, the Company has applied the above requirement prospectively.

Impairment of financial assets

Ind AS 101 requires an entity to assess and determine the impairment allowance on financial assets as per Ind AS 109 using the reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognized and compare it to the credit risk at the date of transition to Ind AS. The Company has applied this exception prospectively.

Fair value measurement of financial assets or financial liabilities (Ind AS 101.D20)

First-time adopters may apply Ind AS 109 to day one gain or loss provisions prospectively to transactions occurring on or after the date of transition to Ind AS. Therefore, unless a first-time adopter elects to apply Ind AS 109 retrospectively to day one gain or loss transactions, transactions that occurred prior to the date of transition to Ind AS do not need to be retrospectively restated. The Company has applied prospectively.

13. Summary of Capital Management

For the purpose of the Company's capital management, capital includes issued equity attributable to the equity shareholders of the Company, share premium and all other equity reserves. The primary objective of the Company's capital management is that it maintain an efficient capital structure and maximize the shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, The Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

	(Rs. in Lakhs)	
	As at March 31, 2018	As at March 31, 2017
Long term borrowings	188,510,929.00	133,308,699.00
Short term borrowings	43,077,258.00	22,850,928.00
Trade payables	27,389,262.00	38,703,873.00
Less: Cash and Cash equivalents	1,938,701.00	1,974,499.00
Less: Other bank balances	-	-
Net Debt	257,038,748.00	192,889,001.00
Equity share capital	82,687,200.00	82,687,200.00
Other equity	71,496,381.00	65,637,186.00
Total Equity	154,183,581.00	148,324,386.00
Total Capital and net debt	411,222,329.00	341,213,387.00
Gearing ratio	167%	130%

14. 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.

15. Small Scale Creditors

Sundry Creditors includes Rs 27,90,223/- (Previous year-Rs. 31,23,,913/-) 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)

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

The amount of exchange rate differences	Cur. Yr.	Prev. Yr.
a) Included in Profit & Loss account of the year on	256	1,80,075
Account of receivable and payables :Net		
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



UNIROYAL INDUSTRIES LIMITED

18	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		
	Perquisites	13440000	12240000
	Rent Free Accommodation	1125769	1145524
		1200000	1200000
	Total	15765769	14585524
	b) To other Director	0	0

19 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		
		478USD	1072USD
		31,135INR	69,845INR
		1,185CHF	5188CHF
		80,845 INR	336501NR
	II. Receivable		
		1,957 USD	1499 USD
		1,27,453 INR	97,168INR

20 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

c. Outstanding Balances

		Cur. Yr.	Prev. Yr.
Due to Directors	Remuneration	35,18,662	2906582
Due to Directors	Unsecured Loan	4,23,37,667	33587667
Due to (from) AM Textiles and Knitwears Ltd		0	404327
Capital in Uniroyal Builders & Developers		23,90,162	2390162
Capital in AM Textiles & Knitwears Ltd		1,65,00,000	16500000

d. Transaction /consideration during the year

			Cur. Yr	Prev. Yr.
Party	Relation			
Mr. Arvind Mahajan	Mg. Director	Rent Paid	12,00,000	1200000
Mr. Arvind Mahajan	Mg. Director	Salary/Commission/Perquisites/Allowance	28,62,223	2872867
Mrs. Rashmi Mahajan	Executive Director	Salary/Commission/Perquisites/Allowance	18,57,662	1884433
Mr. Akhil Mahajan	Executive Director	Salary/Commission/Perquisites/Allowance	46,28,718	4107150
Mr. Abhay Mahajan	Executive Director	Salary/Commission/Perquisites/Allowance	52,17,166	4521074
Uniroyal Builders & Developer	Partnership	Share of Profit/(Loss) Received	-9,130	-43000
Uniroyal Builders & Developer	Partnership	Investment during the year	0	0
AM Textiles & Knitwears Ltd	Subsidiary Company	Rent Received	46,434	41768
AM Textiles & Knitwears Ltd	Subsidiary Company	Purchase of Yarn	15,15,793	1929181
AM Textiles & Knitwears Ltd	Subsidiary Company	Sale of yarn	0	57340
Mr. Arvind Mahajan	Mg. Director	Interest Paid	26,39,715	2555568
Mrs. Rashmi Mahajan	Executive Director	Interest Paid	6,25,960	499974
Mr. Abhay Mahajan	Executive Director	Interest Paid	9,40,531	351904
Mr. Akhil Mahajan	Executive Director	Interest Paid	3,02,121	0

21 Auditor's Remuneration

	Cur. Yr.	Prev. Yr.
Auditor's Expenses	38,395	27015
Payment to Auditors -Certification Etc	44,475	60375
Audit Fee	42,000	48300
Total	1,24,870	135690



22 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	60.19	1511758	54.33	2407455
Indigenous				
II. Raw Material Consumed	39.81	999945	45.67	2023852
Polyester Yarn				
	Qty. Kg	Value	Qty. Kg	Value
	170995	45285805	143449	39561082

23 Sale of Raw Material

	Qty. Kg	Value	Qty. Kg	Value
Polyester Yarn	7,047.00	11,64,817	7,974.00	22,32,707

24 Value of Imports Calculated on CIF

	Current Yr.	Pre Yr.
Import of Machinery	0	0

25 Expenditure in Foreign Currencies during the financial Year

Raw Material/Store	INR	4,08,910	4,11,472
	Euro	5,281	5,771
	INR	7,65,942	12,50,644
	Swiss Franks	11,251	18,109
	INR	1,13,251	0
	USD	1,763	0

26 Amount remitted in foreign currencies on account of

Dividend	Nil	Nil
Expenditure Travelling	11,26,648	9,89,709
Earning in foreign exchange-Exports of Goods FOB Value	76,07,841	74,01,830

27 Previous Years Figures

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

28 Balance Sheet abstract and company's general business profile

I. Registration Details:	
Registration No.	L18101HR1993PLC0331 67
Balance Sheet Date	31/03/2018
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	459119
Paid up Capital	82687
Reserve & Surplus	71496
Share Application Money	0
Non Current Liabilities	212440
Current Liabilities	92496
Application for Funds	
Total assets	459119
Non current Assets	356559
Current assets	102560
IV. Performance of Company (Amount in thousands)	
Turnover	293054
Total Expenditure	288037
Profit/Loss before Tax	5017
Profit/Loss after Tax	5859
(+for profit, (/for loss)	
Earning Per Share	0.71
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 Uniroyal Industries Limited

For AG P R S & Associates

(Arvind Mahajan)
Managing Director
DIN: 00007397

(Akhil Mahajan)
Executive Director
DIN: 00007598

Atul Seth
Partner
Firm Regn. No. 006943N

Place: Panchkula
Dated: 30th May, 2018



FORM A

(For Audit Report with unmodified opinion)

1.	Name of the Company	Uniroyal Industries Limited
2.	Annual Financial Statement for the year ended	31st March, 2018
3.	Type of Audit Observation	Un-Modified
4.	Frequency of Observation	Not Applicable
5.	CEO/Mg. Director	sd/- Arvind Mahajan
	CFO	sd/- Akhil Mahajan
	Auditors	sd/- Atul Seth (Partner)
	Chairman Audit Committee	sd/- Anirudh Khullar

Dated : 30th May, 2018

Place : Panchkula

INDEPENDENT AUDITOR'S REPORT

To the Members of
Uniroyal Industries Limited

REPORT ON THE CONSOLIDATED IND-AS FINANCIAL STATEMENTS

We have audited the accompanying consolidated IND-AS financial statements of Uniroyal Industries Limited ("the Holding Company"), & its subsidiary company A M Textiles & Knitwears Ltd. (Hereinafter collectively referred as "The Group") which comprise the Balance Sheet as at 31st March 2018, the statement of Profit and Loss, (including other comprehensive income), the Consolidated Statement of Changes in Equity and 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 Group'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 INS-AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Group in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (IND-AS) prescribed 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.

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

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these Consolidated IND-AS financial statements based on our audit.

In conducting 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 of the Consolidated Ind AS financial statements 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 standalone IND-AS financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated IND-AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone IND-AS 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 Consolidated IND-AS 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 Group's directors, as well as evaluating the overall presentation of the Consolidated IND-AS financial statements.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

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

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated IND-AS 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 including IND-AS , of the financial position of the group as at 31st March, 2018, and its profit including other comprehensive income ,the changes in equity and its cash flows for the year ended on that date.

AGPRS & Associates

Chartered Accountants

Firm's Regn. No. 006943N

Panchkula
30 May 2018

Atul Seth
Partner
Membership No. 084241

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars	Note No.	Figs for the Current Yr.	Figs for the Previous Yr.	Figs. As on 01.04.2016
ASSETS				
1. Non-current assets				
(a) Property, Plant & Equipments	1	245848570	224213690	204533034
(b) Capital Work- in- Progress	2	50188726	6776354	0
(c) Investment Properties	3	37006653	37480327	37954001
(d) Deferred tax assets (net)		0	0	62518
(e) other Non Current Assets				
- Long-term loans and advances	4	13227367	12291487	4879044
- Other non-current assets	5	552513	1300492	2130931
Total - Non-current assets		346823829	282062350	249559528
2. Current assets				
(a) Inventories	6	62270247	72506110	64437692
(b) Financial Assets				
(i) Investments	7	2390162	2390162	2433161
(ii) Trade receivables	8	123202973	96762363	79859735
(iii) Cash and cash equivalents	9	2072193	2133764	2983237
(c) Other current assets				
- Short-term loans and advances	10	13952016	8364189	5689423
- Other current assets	11	1999992	1974511	2812698
Total- Current assets		205887583	184131099	158215946
Total Assets		552711412	466193449	407775474
A. EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	12	82687200	82687200	82687200
(b) Other Equity	13	79596452	70375174	66193252
Total Equity		162283652	153062374	148880452
Liabilities				
Non Current Liabilities				
(I) Financial Liabilities				
(a) Long-Term borrowings	14	193000675	139214566	136320787
(b) Other Long-Term liabilities		0	0	0
(II) Non Current Provisions	15	2971954	3104405	4172584
(III) Deferred Tax Liabilities (Net)		15349453	17844699	16781294
(IV) Other Non Current Liabilities	16	5635200	6143640	0
Total- Non-current liabilities		216957282	166307310	157274665
Current Liabilities				
(I) Financial Liabilities				
(a) Short-Term borrowings	17	97446727	68538113	65829421
(b) Trade Payables	18	50945605	56738005	23032614
(c) Other Financial liabilities	19	17942536	14376198	10241322
(II) Provisions	20	7135610	7171449	2517000
Total- Current liabilities		173470478	146823765	101620357
Total :- Equity and Liabilities.		552711412	466193449	407775474

Summary of significant accounting policies & other notes on accounts 30

(Arvind Mahajan)
Managing Director
As per our attached report of even date

(Akhil Mahajan)
Executive Director

Panchkula
30th May 2018

(Atul Seth)
Partner
Chartered Accountants
Firm registration No.006943N



UNIROYAL INDUSTRIES LIMITED

UNIROYAL INDUSTRIES LIMITED CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH , 2018

Particulars	Note No.	Figs for the Current Yr.	Figs for the Previous Yr.
Income			
(I) Revenue from operations	21	694912396	526204980
(II) Other Income	22	2377444	6644061
(III) Total Income		697289840	532849041
(IV) Expenses			
Cost of Materials consumed	23	60047240	54474364
Purchase of trade goods	24	408015991	282365047
Changes in inventories of finished goods, traded goods and work in progress	25	6911565	(6952727)
Employee benefits expense	26	74412981	64141833
Finance Cost	27	24271083	21471988
Depreciation and amortization expenses	28	24730612	21760825
Other expenses	29	89360509	85885101
Total Expenses (IV)		687749981	523146431
V Profit/(Loss) before exceptional items and tax (III-IV)		9539859	9702610
VI. Exceptional items		0	0
VII Profit/(Loss) before tax (V-VI)		9539859	9702610
VIII Tax expense			
Current tax		2527000	4936000
Deferred tax		(2495246)	1125923
Adjustment of tax relating to earlier years		430819	53066
IX Profit/(Loss) for the year from continuing operations (VII-VIII)		9077286	3587621
X Profit/(Loss) for the year from discontinued operations		0	0
XI Tax expense of discontinued operations		0	0
XII Profit/(Loss) for the year from discontinued operations (after tax) (X-XI)		0	0
XIII Profit/(Loss) for the year (IX+XIII)		9077286	3587621
XIV Other comprehensive income			
(A)(i) Items that will not to be reclassified to profit or loss			
Re-measurement (gains)/losses on defined benefit plans		(191989)	176692
(ii) Income Tax relating to items that will not to be reclassified to profit or loss			
Tax impact		47997	(53008)
Other comprehensive income for the year,net of tax		(143992)	123684
XV Total comprehensive income for the year (XIII+XIV)		9221278	3463937
XVI Earnings per equity share{refer note no 30}		Rs. Per share	Rs. Per share
(nominal value of share Rs.10)			
Basic (Rs.)		1.12	0.42
Diluted (Rs.)		1.12	0.42

Summary of significant accounting policies & other notes on accounts 30

(Arvind Mahajan)
Managing Director
As per our attached report of even date

(Akhil Mahajan)
Executive Director

Panchkula
30th May 2018

(Atul Seth)
Partner
Chartered Accountants
Firm registration No.006943N

NOTE "I" PROPERTY, PLANT & EQUIPMENTS

Summary of Property, plant and equipment (PPE)

(in Rs.)

	Land (Freehold)	Building	Leasehold improvements	Plant and equipment	Furniture and fixture	Office equipment	Computers and data processing units	Motor vehicles	Total
At cost									
Deemed cost as at April 1, 2016	3,339,199.00	40,023,316.00	-	322,446,982.00	3,364,071.00	1,776,645.00	1,815,468.00	27,851,540.00	400,622,221.00
Additions	19,226,446.00	(143,125.00)	-	14,740,483.00	18,895.00	127,424.00	792,190.00	10,446,649.00	45,208,962.00
Disposals	-	-	-	-	-	-	-	(7,876,020.00)	(7,876,020.00)
As at March 31, 2017	22,565,645.00	39,885,191.00	-	337,187,465.00	3,382,966.00	1,904,069.00	2,607,658.00	30,422,169.00	437,955,163.00
Additions	-	6,575,237.00	-	36,131,920.00	272,633.00	293,760.00	103,954.00	6,305,252.00	49,682,756.00
Disposals	-	-	-	-	-	-	-	(4,881,578.00)	-
Adjustments	(1,965,986.00)	-	-	-	-	-	-	-	-
As at March 31, 2018	20,599,659.00	46,460,428.00	-	373,319,385.00	3,655,599.00	2,197,829.00	2,711,612.00	31,845,843.00	480,790,355.00
Depreciation									
As at April 1, 2016	-	11,213,280.00	-	180,804,613.00	1,616,277.00	1,256,442.00	926,637.00	8,701,408.00	204,518,657.00
Charge for the year	-	1,328,792.00	-	15,023,853.00	361,102.00	149,688.00	330,160.00	3,114,972.00	20,308,567.00
Deletions	-	-	-	-	-	-	-	(3,497,359.00)	(3,497,359.00)
As at March 31, 2017	-	12,542,072.00	-	195,828,466.00	1,977,379.00	1,406,130.00	1,256,797.00	8,319,021.00	221,329,865.00
Charge for the year	-	1,346,330.00	-	17,277,492.00	310,071.00	160,988.00	551,578.00	3,528,285.00	23,174,724.00
Deletions	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	(2,798,477.00)	(2,798,477.00)
As at March 31, 2018	-	13,888,402.00	-	213,105,958.00	2,287,450.00	1,567,098.00	1,808,375.00	9,048,829.00	241,706,112.00
Net carrying amount									
As at March 31, 2018	20,599,659.00	32,572,026.00	-	160,213,427.00	1,368,149.00	630,731.00	903,237.00	22,797,014.00	239,084,243.00
As at March 31, 2017	22,565,645.00	27,343,119.00	-	141,358,999.00	1,405,587.00	497,939.00	1,350,861.00	22,103,148.00	216,625,298.00
As at April 1, 2018	3,339,199.00	28,815,036.00	-	141,642,369.00	1,747,794.00	520,203.00	888,831.00	19,150,132.00	196,103,564.00



NOTE "1" PROPERTY , PLANT & EQUIPMENTS

Summary of Property, plant and equipment (PPE)

(In Rs.)

	Furniture and fixture	Office equipment	Computers and data processing units	Motor vehicles	Total
At cost					
Deemed cost as at April 1, 2016	17,845.00	149,300.00	50,469.00	8,727,071.00	8,944,685.00
Additions	22,500.00	-	-	115,007.00	137,507.00
Disposals	-	-	-	-	-
As at March 31, 2017	40,345.00	149,300.00	50,469.00	8,842,078.00	9,082,192.00
Additions	-	186,607.00	13,125.00	58,416.00	258,148.00
Disposals	-	-	-	-	-
Adjustments	-	-	-	-	-
As at March 31, 2018	40,345.00	335,907.00	63,594.00	8,900,494.00	9,340,340.00
Depreciation					
As at April 1, 2016	10,115.00	105,955.00	42,571.00	356,574.00	515,215.00
Charge for the year	2,089.00	22,150.00	-	954,345.00	978,584.00
Deletions	-	-	-	-	-
As at March 31, 2017	12,204.00	128,105.00	42,571.00	1,310,919.00	1,493,799.00
Charge for the year	4,513.00	15,235.00	2,078.00	1,060,388.00	1,082,214.00
Deletions	-	-	-	-	-
Adjustments	-	-	-	-	-
As at March 31, 2018	16,717.00	143,340.00	44,649.00	2,371,307.00	2,576,013.00
Net carrying amount					
As at March 31, 2018	23,628.00	192,567.00	18,945.00	6,529,187.00	6,764,327.00
As at March 31, 2017	28,141.00	21,195.00	7,898.00	7,531,159.00	7,588,393.00
As at April 1, 2016	7,730.00	43,345.00	7,898.00	8,370,497.00	8,429,470.00

NOTE "2" CAPITAL WORK IN PROGRESS

	Current Yr.	Previous Yr.	Figs. As on 01.04.2016
Capital Work In Progress			
- Plant & Machinery	46441828	1889470	0
- Building	3746898	4886884	0
Borrowing cost capitalised is Rs. 4,36,243.64 (March 31, 2017: Rs 43,273.00) in respective years.			
Total Rs.	50188726	6776354	0

NOTE "3" INVESTMENT PROPERTIES

Non Current Financial Asset

- 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	0

Investment Properties

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

Flat at Mohali (Under Construction)	8773903	8773903	8773903
Flat at Goa	3053722	3105339	3156956
Flat at Chandigarh	25179028	25601085	26023142
Total Rs.	37006653	37480327	37954001

NOTE "4" 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	8535125	7938395	315000
Securities & Deposits with Government Departments & other Agencies	4692242	4353092	4564044
Total Rs.	13227367	12291487	4879044

NOTE "5" OTHER NON-CURRENT ASSETS

Balances with banks held as margin money/against commitments

Preliminary expenses to the extent not written off

	552513	1300492	2130931
	0	0	0
Total Rs.	552513	1300492	2130931

NOTE "6" INVENTORIES

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

Stock in Trade			
- Raw Materials	13426448	16845513	15772996
- Semi Finished Products	965050	935200	891000
- Finished Goods	1600198	1064143	614508
- Yarn Trading (Including stock in transit)	43428145	50926667	45743174
- Labels/Seal Trading	1772957	1751905	476506
- Packing Materials	201121	369920	357799
- Stores & Spares	658657	419288	434697
- Fuel	194880	171245	133812
- Printing & Stationery	22791	22229	13200
Total Rs.	62270247	72506110	64437692



UNIROYAL INDUSTRIES LIMITED

NOTE "7" INVESTMENTS

Investments in Mutual Funds-Unquoted	0	0	0
Capital in partnership firms			
- Uniroyal Builders & Developers	2390162	2390162	2433161
Total Rs.	<u>2390162</u>	<u>2390162</u>	<u>2433161</u>

NOTE "8" TRADE RECEIVABLES

(Unconfirmed and unsecured but considered good)			
Outstanding for exceeding six months from the date they were due for payment	3428544	1663388	2205100
Others	119774429	95098975	77654635
Total Rs.	<u>123202973</u>	<u>96762363</u>	<u>79859735</u>

NOTE "9" CASH AND CASH EQUIVALENTS

Cash in hand	1250382	996122	1469012
Imprest balances with staff	60991	86752	78128
Balances with banks	512916	467502	387169
Cheques, drafts on hand	247904	583388	1048928
Total Rs.	<u>2072193</u>	<u>2133764</u>	<u>2983237</u>

NOTE " 10" 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	372479	196969	64940
- Staff	308000	671500	84500
Pre-paid Expenses	764949	1256695	696581
Input VAT Recoverable	0	65333	46338
With Income Tax Department	4258614	5853758	4546017
With GST	8247974	319934	251047
Total Rs.	<u>13952016</u>	<u>8364189</u>	<u>5689423</u>

NOTE "11" OTHER CURRENT ASSETS

Claim receivable under TUFS	644062	938798	1726958
Interest receivable	329634	677668	210764
Rent receivable	(42480)	0	0
BMW India Finanacial Services Pvt Ltd	0	35505	40752
HDFC Ltd	174881	0	0
Tata Capital Ltd	0	229247	250717
PNB Housing Finance Ltd	31566	63132	60899
Toyota Finance Services India Ltd	8709	30040	20762
Volkswagen Finance Pvt Ltd	0	121	7924
Quantity Discount and Rate Difference Receivable	853620	0	493922
Total	<u>1999992</u>	<u>1974511</u>	<u>2812698</u>

NOTE "12" EQUITY SHARE CAPITAL

Authorised Capital Uniroyal Industries Ltd.			
1,05,00,000 Equity Shares of Rs. 10/- each	105000000	105000000	105000000
Authorised Capital AM Textiles and Knitwear Ltd			
17,50,000 (P.Y 17,50,000) Equity Shares of Rs. 10/- each	17500000	17500000	17500000
Total Rs.	<u>105000000</u>	<u>105000000</u>	<u>105000000</u>
Issued, Subscribed And Paid Up Capital Uniroyal Industries Ltd			
82,68,720 (Previous year-82,68,720) Equity shares of Rs. 10/- each	82687200	82687200	82687200

-22,33,200 Shares of Rs. 10/- each fully paid up have been allotted pursuant to a scheme of Amalgamation, without payments being received in cash in 2006

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.	0	0	0

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

Equity Shares with voting rights

Name of shareholder	As at 31.03.18		As at 31.03.17		
	No. of shares	%age holding	No. of shares	%age holding	
Mr. Arvind Mahajan	2511631	30.38	2311631	27.96	
Mr. Abhay Mahajan	713475	8.63	713475	8.63	
Uniroyal Industries Limited	1650000	100.00	1650000	100.00	
Total Rs.			<u>82687200</u>	<u>82687200</u>	<u>82687200</u>

NOTE :13" OTHER EQUITY

General Reserve			
Opening balance	12416074	11698089	15136901
Addition /Adjustment: Transfer from profit and loss account	0	717985	(3438812)
Closing balance	<u>12416074</u>	<u>12416074</u>	<u>11698089</u>
Surplus /Profit and Loss Account	57809100	54345163	46741702
Addition during the year	9221278	3463937	7603461
Less : Transfer to general reserve	0	0	0
Closing balance	<u>67030378</u>	<u>57809100</u>	<u>54345163</u>
Securities Premium Account	150000	150000	150000
Total Rs.	<u>79596452</u>	<u>70375174</u>	<u>66193252</u>

NOTE "14" 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.	101813311	54682119	56478930
- Secured by hypothecation of vehicles	20152256	19161614	14974142
Subtotal : Term loans from banks-secured	121965567	73843733	71453072
(b) Term Loans NBFC's-Secured	28697441	31783166	34804391
Subtotal : Term loans -secured	150663008	105626899	106257463
(c) Deposits-Un secured from related parties			
Deposits From Directors	42337667	33587667	30063324
Subtotal : Depsoits-un secured	42337667	33587667	30063324
Total Rs.	<u>193000675</u>	<u>139214566</u>	<u>136320787</u>

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



UNIROYAL INDUSTRIES LIMITED

NOTE "15" NON CURRENT PROVISIONS

Provision for Leave Encashment	2653940	2397553	2274494
Provision for Gratuity	318014	706852	1898090
Total Rs.	<u>2971954</u>	<u>3104405</u>	<u>4172584</u>

NOTE "16" OTHER NON CURRENT LIABILITIES

Deferred income against Government Grant	5635200	6143640	0
Total Rs.	<u>5635200</u>	<u>6143640</u>	<u>0</u>

NOTE "17" SHORT TERM BORROWINGS

(a) Cash Credit from banks- secured Secured by way of first charge on debtors arising out of trade transactions & stocks of raw materials and consumable stores stocks in process finished goods and packing materials and by way of charge on the immovable assets of the company and personal guarantees of promoter directors	97446727	68538113	65829421
Total Rs.	<u>97446727</u>	<u>68538113</u>	<u>65829421</u>

NOTE "18" TRADE PAYABLES

Sundry Creditors for - Goods/Expenses	50119616	43585739	20085285
- Advances received from customers	825989	13152266	2947329
Total Rs.	<u>50945605</u>	<u>56738005</u>	<u>23032614</u>

NOTE "19" OTHER FINANCIAL LIABILITIES

Other Liabilities	5413545	3248254	3024653
Expenses Payable	12528991	11127944	7216669
Total Rs.	<u>17942536</u>	<u>14376198</u>	<u>10241322</u>

NOTE "20" PROVISIONS

Provision for Taxation - Income Tax	2574997	4936000	2517000
-Provision for Gratuity	4560613	2235449	0
Total Rs.	<u>7135610</u>	<u>7171449</u>	<u>2517000</u>

NOTE "21" REVENUE FROM OPERATIONS

Net sales	686621204	518126049	282393740
Other income from operations	8291192	8078931	0
Total Rs.	<u>694912396</u>	<u>526204980</u>	<u>282393740</u>

NOTE "22" OTHER INCOME

Rent received	(1566)	(6232)	82434
Interest received	356876	827003	300937
Tuff Interest subvention	1494776	5696180	1494776
All ready income treated by IT	18918	0	18918
MisIncome (Deferred Income Agst.GG)	508440	127110	508440
Total Rs.	<u>2377444</u>	<u>6644061</u>	<u>2405505</u>

NOTE "23" COST OF MATERIALS CONSUMED

Raw Material Consumed

Opening stock	16845513	15772996	16845513
Add : Purchases	56628175	55546881	58143968
Less: Closing stock	(13426448)	(16845513)	(13426448)
Total Rs.	60047240	54474364	61563033

NOTE "24" PURCHASE OF TRADE GOODS

Purchase for trading	408015991	282365047	27630973
Total Rs.	408015991	282365047	27630973

NOTE "25" CHANGES IN INVENTORY OF FINISHED GOODS, TRADE GOODS AND WORK IN PROGRESS

Stock at Close

Finished Goods	1600198	1064143	1600198
Semi Finished Goods	965050	935200	965050
Traded Goods	45201102	52678572	1772957
Total Rs	47766350	54677915	4338205

Opening Stock

Finished Goods	1064143	614508	1064143
Semi Finished Goods	935200	891000	935200
Traded Goods	52678572	46219680	1751905
Total Rs.	54677915	47725188	3751248
Increase / (Decrease)	(6911565)	6952727	586957

NOTE "26" EMPLOYEE BENEFIT EXPENSES

Salaries, Wages & Bonus	48295017	41579208	46999017
Contribution to Provident & Other Funds	4036976	3376982	4036976
Retirement Benefits	4955333	3365220	4955333
Workmen & Staff Welfare Expenses	1359886	1234899	1237266
Director's Remuneration	15765769	14585524	15765769
Total Rs.	74412981	64141833	72994361

NOTE "27" FINANCE COST

Interest expense on

- Borrowings	24021855	21202002	18455599
- Trade payables	166206	136182	0
- Others	(403798)	0	0

Other Borrowing cost	486820	133804	414967
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Total Rs.	24271083	21471988	18870566
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NOTE "28" DEPRECIATION AND AMORTIZATION EXPENSES

Depreciation	24256938	21287151	23174724
Depreciation on Investments	473674	473674	473674

Total	24730612	21760825	23648398
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NOTE "29" OTHER EXPENSES

Manufacturing expenses

Stores & Spares consumed	2272334	4446716	2272334
Power & fuel	30657004	27683038	30657004
Repairs - Plant & Machinery	6285906	7205414	6285906
Repairs - Building & Others	286082	418846	286082
Other Manufacturing Expenses	1809688	1828597	1809688
Sub total	41311014	41582611	41311014

Administrative expenses

Rent	1302280	343040	1095280
Rates & Taxes	251286	172238	208540
Insurance	1001325	704620	835853
Auditor's Remuneration	144870	158690	124870

Travelling & Conveyance

- Director's Travelling	3549080	3063882	1954412
- Other's Travelling	997949	1109483	997459

Legal & Professional Charges

Loss on sale of Fixed Assets	22101	1378661	22101
Vehicle Running & Maintaince	1735843	1628440	1638968
Telephone Expenses	696420	757759	740901
Festival Expenses	553739	1123169	522970
Repair & Maintenance	61300	16815	0
Share Department expenses	732473	725389	732473
Other Administrative expenses	2526819	1959593	2251014
Sub total	15232110	14494611	12755466

Selling and distribution expenses

Freight & forwarding	8166313	7245459	8166313
Advertisement & publicity	6513	0	6513
Packing expenses	4567608	5090302	4567608
Discount & commission	19142986	16696775	16355387
Sales promotion	933965	775343	913142
Sub total	32817385	29807879	30008963

Total	89360509	85885101	84075443
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Consolidated		CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018		(Amount in Rs.)
PARTICULARS		Figs for the Current Yr.	Figs. for the Previous Yr.	
A	CASH FLOW FROM OPERATING ACTIVITIES			
	NET PROFIT BEFORE TAX	9,539,859	9,702,610	
	ADJUSTMENTS FOR :-			
	Depreciation	24,256,938	21,287,151	
	Loss on Fixed Assets	22,101	1,378,661	
	Misc. Exp. Written Off	-	-	
	Depreciation on Investments	473,674	473,674	
	Sundry Balance Written Off/Written Back	649,144	420,515	
	Dividend Received	-	-	
	Profit Transfer from Uniroyal Developers & Builder	-	43,000	
	Financial Expenses	24,271,083	21,471,988	
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE	59,212,799	54,777,599	
	Adjustments for (increase) / decrease in operating assets:			
	Inventories	10,235,863	(8,068,418)	
	Trade receivables	(27,089,754)	(17,323,143)	
	Short term loans and advances	(5,587,827)	(2,674,766)	
	Long term loans and advances	(935,880)	(7,412,443)	
	Other Current Assets	(25,481)	838,187	
	Other Non current assets	747,979	830,439	
	Adjustments for increase / (decrease) in operating liabilities:			
	Trade Payable	(5,792,400)	33,705,391	
	Other Financial Liabilities	3,566,338	4,134,876	
	Other Non Current Liabilities	(508,440)	6,143,640	
	Provisions- Short Term	(35,839)	4,654,449	
	Non Current Provisions	11,541	(1,191,863)	
	Less:- Current Taxes	33,798,899	68,413,948	
	Income Tax Paid	(2,527,000)	(4,936,000)	
	Total (A)	30,841,080	63,424,882	
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Property,Plant & Equipments & Capital Work In Progress	(93,353,276)	(48,404,837)	
	Disposal of Assets	4,026,985	-	
	Dividend Received	-	-	
	Investments Current	-	(1)	
	Investment Properties	-	-	
	Total (B)	(89,326,291)	(48,404,838)	
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Short Term Borrowings	28,908,614	2,708,692	
	Long Term borrowings	53,786,109	2,893,779	
	Issue of Share Capital	-	-	
	Less :- Cash outflow from the financing activities	-	-	
	Financial Expenses	(24,271,083)	(21,471,988)	
	Total (C)	58,423,640	(15,869,517)	
	Total Cash Inflow During The Year (A) + (B) + (C)	(61,571)	(849,473)	
	Opening Cash Balance	2,133,764	2,983,237	
	Total Cash Inflow During The Year	(61,571)	(849,473)	
	Net Cash & Cash Equivalent as on 31.03.2018	2,072,193	2,133,764	

For A G P R S & ASSOCIATES
(Chartered Accountants)

For and on behalf of the Board of Directors
Uniroyal Industries Limited

(Atul Seth)
Partner
Firm registration No.006943N
Panchkula
30th May 2018

(Arvind Mahajan)
Managing Director

(Akhil Mahajan)
Executive Director



Note No. "30" Notes forming part of the financial statements

1. Corporate Information

Uniroyal Industries Limited (hereinafter referred to as "the Company" or "the Parent Company") and its subsidiary (hereinafter collectively referred to as "the Group") are domiciled in India and incorporated under the provisions of the Companies Act applicable in India.

The Group 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.

2.A Significant accounting policies

(a) Basis of Preparation of Consolidated Financial Statements

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

The financial information are presented in Indian Rupees (INR).

For all years up to and including the year ended 31 March 2017, the Group prepared its consolidated financial statements in accordance with Indian GAAP ("Previous GAAP"), including accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014.

These consolidated financial statements, being the Group's first Ind AS financial statements, are covered by Ind AS 101, "First-time Adoption of Indian Accounting Standards". An explanation of the effect of the transition from Previous GAAP to Ind AS on the Group's equity and profit is provided.

These consolidated financial statements have been prepared under the historical cost convention on an accrual and going concern basis, except for the assets and liabilities which have been measured at fair value.

The preparation of these consolidated financial statements has resulted in changes to the Group's accounting policies as compared to the most recent annual consolidated financial statements prepared under Previous GAAP. Accounting policies have been applied consistently to all years presented in the consolidated financial statements including the preparation of the (Ind AS) opening balance sheet as at 1 April, 2016 ('Transition date') for the purpose of transition to (Ind AS) and as required by Ind AS 101. These accounting policies have also been applied consistently by all entities in the Group.

(b) Basis of Consolidation

The consolidated financial statements comprise the financial statements of Uniroyal Industries Limited, the Parent Company, and its subsidiaries, as at 31 March 2018.

Control is achieved when the Group is exposed, or has rights to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary.

The financial statements of the subsidiaries in the Group are added on a line-by-line basis and intercompany balances and transactions including unrealized gain/loss from such transactions, are eliminated upon consolidation. The consolidated financial statements are prepared by applying uniform accounting policies in use by the Group.

2.B Significant accounting policies

a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle

- (ii) Held primarily for the purpose of trading
- (iii) Expected to be realized within twelve months after the reporting period, or (iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period"

All other assets are classified as non-current.

A liability is current when:

- (i) It is expected to be settled in normal operating cycle
- (ii) It is held primarily for the purpose of trading
- (iii) It is due to be settled within twelve months after the reporting period, or
- (iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period"

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Property, Plant and Equipment

Under the previous GAAP (Indian GAAP), all assets were carried in the balance sheet at cost, less accumulated depreciation and accumulated impairment losses, if any. On the date of transition to Ind AS, the Company has applied exemptions of Ind AS 101 to continue the carrying value of all property, plant and equipment as at the date of transition as its deemed cost.

Property, Plant and equipment including capital work in progress are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, taxes, duties, freight and other incidental expenses directly attributable and related to acquisition and installation of the concerned assets and are further adjusted by the amount of CENVAT/GST credit and VAT credit availed wherever applicable. Cost includes borrowing cost for long term construction projects if recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their respective useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

Capital work- in- progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

In respect of other assets, depreciation is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management and in the manner prescribed in Schedule II of the Companies Act 2013. The useful life is as follows:

Assets	Useful lives estimated by the management (years)
Factory building	30
Other building	60
Plant and Equipment	15
Office Equipment	5
Computers & Data Processing Units	3
Furniture and Fixtures	10
Motor Vehicles	8

c. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalized development cost, are not capitalized and the related expenditure is reflected in statement of Profit and Loss in the period in which the expenditure is incurred. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortized



over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life is reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss in the expense category consistent with the function of the intangible assets.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from disposal of the intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the assets are disposed off.

d. Impairment of non financial assets

"The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's, recoverable amount. Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the asset exceeds the estimated recoverable amount of the asset."

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining economic life.

e. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial Assets

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial asset. Purchase and sale of financial assets are accounted for at trade date.

Financial instruments at amortized cost

"A financial instrument is measured at the amortized cost if both the following conditions are met: a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding."

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate method.

Financial instrument at Fair Value through Other Comprehensive Income (OCI)

"A financial instrument is classified and measured at fair value through OCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent solely payments of principal and interest."

Financial instruments included within the OCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from OCI to statement of profit and loss.

Financial instrument at Fair Value through Profit and Loss

Any financial instrument, which does not meet the criteria for categorization at amortized cost or at fair value through other comprehensive income, is classified at fair value through profit and loss. Financial instruments included in the fair value through profit and loss category are measured at fair value with all changes recognized in the statement of profit and loss.

Equity investments

Equity investments in subsidiaries are measured at cost.

Derecognition of financial assets

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired, or the

Company has transferred its rights to receive cash flows from the asset.

Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit and loss. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case they are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognized in the statement of profit and loss.

(ii) Financial liabilities

"All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade payables, borrowings including bank overdrafts and other payables."

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

f. Investment in Subsidiaries

The investment in subsidiaries are carried at cost as per Ind AS 27. Investment accounted for at cost is accounted for in accordance with Ind AS 105 when they are classified as held for sale. Investment carried at cost is tested for impairment as per Ind AS 36. An investor, regardless of the nature of its involvement with an entity (the investee), shall determine whether it is a parent by assessing whether it controls the investee. An investor controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Thus, an investor controls an investee if and only if the investor has all the following:

- (a) power over the investee;
- (b) exposure, or rights, to variable returns from its involvement with the investee and
- (c) the ability to use its power over the investee to affect the amount of the investor's returns.

On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

g. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before revenue is recognized.

Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods and is measured at fair value of consideration received/receivable, net of returns and allowances, trade discounts and volume rebates.

Job work income

Revenue from job work is recognised by reference to stage of completion of job work as per terms of agreement. Revenue from job work is measured at the fair value of the consideration received or receivable, net of allowances, trade discounts and volume rebates, if any.

Export benefits

Export benefits constituting duty draw back and others are accounted for on accrual basis and are considered as other operating income.

h. Inventories

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

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

i. Government Grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached



conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognized under deferred income and is apportioned over the life of the asset

j. Taxes: Taxes comprises current income tax and deferred tax

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income Tax Act, 1961 and the income computation and disclosure standards (ICDS) enacted in India by using tax rates and tax laws that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the year that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

GST (Goods and Service tax) / Sales/ value added taxes paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the amount of sales/ value added taxes paid, except:

"► When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable

► When receivables and payables are stated with the amount of tax included"

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

k. Borrowing costs

"Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs."

l. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalized at the commencement of the lease at the inception date at fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on the borrowing costs .

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term unless the payment are structured to increase in line with expected general inflation to compensate for the losses in expected inflationary cost increase.

m. Provisions

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases, where there is a liability that cannot be recognized because it cannot be measured reliably, the Company does not recognize a contingent liability but discloses its existence in the financial statements unless the probability of outflow of resources is remote.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

n. Employee benefits

Provident fund

Provident fund contribution in respect of employees are made to government as per the Provident Fund Act.

"Gratuity"

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. The Company has also made contribution to SBI Life Insurance towards a policy to cover the gratuity liability of the employees to an extent. The difference between the actuarial valuation of the gratuity of employees at the year-end and the balance of funds with SBI Life is provided for as liability in the books.

Net interest is calculated by applying the discount rate to the net defined benefit (liabilities/assets). The Company recognized the following changes in the net defined benefit obligation under employee benefit expenses in statement of profit and loss

(i) Service cost comprising current service cost, past service cost, gain & loss on curtailments and non routine settlements.

(ii) Net interest expenses or income

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Short-term obligations

Liabilities for wages and salaries, including non monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employee service upto the end of the reporting period and are measured at the amount expected to be paid when the liabilities are settled. the liabilities are presented as current employee benefit obligations in the balance sheet.

o. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

p. Earning per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

q. Foreign currencies

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The Company's financial statements are presented in Indian rupee (Rs) which is also the Company's functional and presentation currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate prevailing at the date of transaction. However, for practical reasons, the Company uses an average rate if the average



approximates the actual rate at the time of the transaction.

Measurement of foreign currency items at the balance sheet date

Foreign currency monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognized as income or expense in the period in which they arise with the exception of exchange differences on gain or loss arising on translation of non-monetary items measured at fair value which is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

r. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (i) In the principal market for the asset or liability, or
- (ii) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

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

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

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

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- (i) Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- (ii) Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- (iii) Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as properties and financial assets and significant liabilities. Involvement of external valuers is decided upon annually by the management. The management decided, after discussions with the Company's external valuers which valuation techniques and inputs to use for each case.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies.

The management in conjunction with the Company's external valuers, also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company determines classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

s. Dividend

Final dividend proposed by the Board of Directors is recognized upon approval by the shareholders who have the right to decrease but not increase the amount of dividend recommended by the Board of Directors. Interim dividends are recognized on declaration by the Board of Directors.

2.C Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. These estimates are based on the management's best knowledge of current events, historical experience, actions that the Company may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected

in future periods.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the financial statements.

(a) Operating lease commitments - Company as lessee

The Company has taken various properties on leases. The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a substantial portion of the economic life of the commercial property, and that it does not retain all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships and the long term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the companies.

(b) Gratuity benefit

The cost of defined benefit plans (i.e. Gratuity benefit) is determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. In determining the appropriate discount rate, management considers the interest rates of long term government bonds with extrapolated maturity corresponding to the expected duration of the defined benefit obligation. The mortality rate is based on publicly available mortality tables for the specific countries. Future salary increases and pension increases are based on expected future inflation rates. Further details about the assumptions used, including a sensitivity analysis, are given in Note 30.

(d) Impairment of Financial assets

The impairment provisions of financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(e) Impairment of non-Financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's CGU's fair value less cost of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, or other fair value indicators.



3. Statement of changes in equity for the year ended March 31, 2018

a) Equity share capital

Particulars	Nos.	(Rs. in Rupees)
As at April 1, 2016	8,268,720	82,687,200.00
Add: Equity share issued	-	-
As at March 31, 2017	8,268,720	82,687,200.00
Add: Equity share issued (refer note 12)	-	-
As at March 31, 2018	8,268,720	82,687,200.00

b) Other equity

(Rs. in Rupees)

Particulars	Reserves and Surplus			Total Other Equity
	Securities premium account	General Reserve	Retained Earnings	
As at April 1, 2016	150,000.00	11,698,089.00	54,345,163.00	66,193,252.00
Profit (Loss) for the year	-	-	3,463,937.00	3,463,937.00
Other comprehensive income for the year	-	-	-	-
Transfer from Profit and Loss account	-	717,985.00	-	717,985.00
Addition on equity shares issued	-	-	-	-
Cash dividends	-	-	-	-
Dividend distribution tax	-	-	-	-
As at March 31, 2017	150,000.00	12,416,074.00	57,809,100.00	70,375,174.00
Profit (Loss) for the year	-	-	9,221,278.00	9,221,278.00
Other comprehensive income for the year	-	-	-	-
Addition on equity shares issued	-	-	-	-
Cash dividends	-	-	-	-
Dividend distribution tax	-	-	-	-
As at March 31, 2018	150,000.00	12,416,074.00	67,030,378.00	79,596,452.00

Summary of significant accounting policies & other notes on accounts

Note No. 30

The accompanying notes are integral part of the restated financial statements

(Arvind Mahajan)
Managing Director
As per our attached report of even date

(Akhil Mahajan)
Executive Director

(Atul Seth)
Partner

Panchkula
30th May 2018

Chartered Accountants
Firm registration No.006943N

4. Summary of Commitments and contingencies

(Rs. in Lakhs)

S. No.	Particulars	As at 31-Mar-18	As at 31-Mar-17
i.	Claims against the Company not acknowledged as debts (Refer note (a))	-	-
ii.	Guarantees given by banks on behalf of the company	52.25	51.44
	- to Reliance Industries Ltd.	50.00	50.00
	- to Deputy Commissioner of customs	-	1.44
	- to Assistant Commissioner of Central Tax Divison, GST	2.25	-

5. Summary of Gratuity

The Company has a defined benefit gratuity plan. Under Gratuity Plan, every employee who has completed five years or more of service gets a gratuity on departure at 15 days of last drawn salary for each completed year of service. The scheme is partially funded with SBI Life Insurance in the form of a qualifying insurance policy.

The gratuity plan is governed by the Payment of Gratuity Act, 1972. The Company has purchased insurance policy, which is basically a year-on-year cash accumulation plan in which the interest rate is declared on yearly basis and is guaranteed for a period of one year. The insurance Company, as part of the policy rules, makes payment of all gratuity outgoes happening during the year (subject to sufficiency of funds under the policy). The policy, thus, mitigates the liquidity risk. However, being a cash accumulation plan, the duration of assets is shorter compared to the duration of liabilities. Thus, the Company is exposed to movement in interest rate (in particular, the significant fall in interest rates, which should result in a increase in liability without corresponding increase in the asset

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

	Year ended March 31, 2018	Year ended March 31, 2017
a) Reconciliation of opening and closing balances of defined benefit obligation		
Defined benefit obligation at the beginning of the year	6,193,549.00	4,860,900.00
Interest expense	437,987.00	364,567.00
Past Service Cost	2,276,825.00	879,560.00
Current service cost	685,384.00	1,115,992.00
Benefit paid	(707,451.00)	(1,204,162.00)
Acquisition adjustment	-	-
Remeasurement of (Gain)/loss in other comprehensive income		
Actuarial changes arising from changes in demographic assumptions	-	-
Actuarial changes arising from changes in financial assumptions	(289,357.00)	-
Actuarial changes arising from changes in experience adjustments	53,930.00	176,692.00
Defined benefit obligation at year end	8,650,867.00	6,193,549.00
b) Reconciliation of opening and closing balances of fair value of plan assets		
Fair value of plan assets at beginning of the year	3,251,322.00	2,962,811.00
Interest Income	271,808.00	221,607.00
Employer contribution	1,000,000.00	1,271,066.00
Remeasurement of (Gain)/loss in other comprehensive income	(43,438.00)	-
Benefits paid	(707,451.00)	(1,204,162.00)
Fair value of plan assets at year end	3,772,241.00	3,251,322.00
c) Net defined benefit asset/ (liability) recognized in the balance sheet		
Fair value of plan assets	3,772,241.00	3,251,322.00
Present value of defined benefit obligation	8,650,867.00	6,193,549.00
Amount recognized in balance sheet- asset / (liability)	(4,878,626.00)	(2,942,227.00)
d) Net defined benefit expense (recognized in the statement of profit and loss for the year)		
Current service cost	685,384.00	1,115,992.00
Past service cost	2,276,825.00	879,560.00
Interest cost on benefit obligation	437,987.00	364,567.00
Expected return on plan assets	(271,808.00)	(221,607.00)
Net defined benefit expense debited to statement of profit and loss	3,128,388.00	2,138,512.00
e) Broad categories of plan assets as a percentage of total assets		
Asset invested in insurance scheme with the insurer	100%	100%



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f) **Principal assumptions used in determining defined benefit obligation**

Assumption particulars	As At	As At
	March 31, 2018	March 31, 2017
Discount rate	8.00%	7.50%
Salary escalation rate	4.00%	4.00%
Mortality Rate (% of IALM 06-08)	100.00%	100.00%

g) **Quantitative sensitivity analysis for significant assumptions is as below:**

Increase / (decrease) on present value of defined benefits obligations at the end of the year

	Year ended March 31, 2018
<u>Discount rate</u>	
Increase by 1.00%	(5.10)
Decrease by 1.00%	6.05
<u>Salary growth rate</u>	
Increase by 1.00%	4.88
Decrease by 1.00%	(4.20)
<u>Withdrawal Rate</u>	
Increase by 1%	3.06
Decrease by 1%	(3.49)

h) **Maturity profile of defined benefit obligation (valued on undiscounted basis)**

Within the next 12 months (next annual reporting period)
Between 2 and 5 years
Between 6 and 10 years
Beyond 10 Years

Year ended March 31, 2018
4,560,613.00
567,313.00
1,588,001.00
-

- i) The average duration of the defined benefit plan obligation at the end of the reporting period is 12 Years (March 31, 2017 : 12 years)
- j) The Company expects to contribute Rs 24.39 Lakhs to the planned assets during the next financial year.
- k) The estimates of rate of escalation in salary considered in actuarial valuation are after taking into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is as certified by independent Actuary.
- l) Discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligations.
- m) The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

6. Summary of Financial instruments

The comparison of carrying value and fair value of financial instruments by categories that are not measured at fair value are as follows:

(In Rupees)

Category	Carrying value		Fair Value	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
Financial asset at amortized cost				
Investments	2,390,162.00	2,390,162.00	2,390,162.00	2,390,162.00
Trade receivables	123,202,973.00	96,762,363.00	123,202,973.00	96,762,363.00
Financial liabilities at amortized cost				
Non-Current borrowings (refer note 14)	193,000,675.00	139,214,566.00	193,000,675.00	139,214,566.00
Short term borrowings (refer note 17)	97,446,727.00	68,538,113.00	97,446,727.00	68,538,113.00
Other non-current financial liabilities (refer note 12)	-	-	-	-
Trade payables	50,945,605.00	56,738,005.00	50,945,605.00	56,738,005.00
Other current financial liabilities (refer note 19)	17,942,536.00	14,376,198.00	17,942,536.00	14,376,198.00

The Company assessed that trade receivables, cash and cash equivalents, other bank balances, loans and advances to related parties, interest receivable, trade payables, capital creditors are considered to be the same as their fair values, due to their short term nature.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, individual creditworthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.

7. Restated summary of Financial risk management objectives and policies

The Company's has instituted an overall risk management programme which also focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance. The Company uses forward covers to hedge foreign currency risk exposures.

The Company is exposed to capital risk, market risk, credit risk and liquidity risk. These risks are managed pro-actively by the Senior Management of the Company, duly supported by various Groups.

a) Capital risk

The Company's objective when managing capital is to safeguard its ability to continue as a going concern in order to provide returns to its shareholders and benefits for other stakeholders and to provide for sufficient capital expansion.

b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company employees prudent liquidity risk management practices which inter alia means maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities. Given the nature of the underlying businesses, the corporate finance maintains flexibility in funding by maintaining availability under committed credit lines and this way liquidity risk is mitigated by the availability of funds to cover future commitments. Cash flow forecasts are prepared and the utilized borrowing facilities are monitored and there is adequate focus on good management practices whereby the collections are managed efficiently. The Company while borrowing funds for large capital project, negotiates the repayment schedule in such a manner that these match with the generation of cash on such investment. Longer term cash flow forecasts are updated from time to time and reviewed by the Senior management of the Company.

c) Credit risk

Credit Risk is the risk that the counter party will not meet its obligation under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

(i) Trade receivables

Customer credit risk is managed subject to the Company's established policy, procedures and control relating to customer credit risk management. Management evaluate credit risk relating to customers on an ongoing basis. Receivable control management team assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Outstanding customer receivables are regularly monitored and any shipments to major customers are generally covered by letters of credit or other forms of credit insurance. An impairment analysis is performed at each reporting date on group/category basis. The calculation is based on exchange losses historical data and available facts as on date of evaluation. Trade receivables comprise a widespread customer base. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

(ii) Financial instruments and cash deposit

Credit risk from balances with banks and financial institutions is managed by the Company's Banking and Forex team in accordance with the Company's policy. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counter party's potential failure to make payments. Credit limits of all authorities are reviewed by the management on regular basis. All balances with banks and financial institutions is subject to low credit risk due to good credit ratings assigned to the Company.

d) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price



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risk and commodity price risk. Financial instruments affected by market risks include loans and borrowings, deposits, and foreign currency receivables and payables.

8. Summary of Earnings per share (EPS)

	(In Rs.)	
	Year ended March 31, 2018	Year ended March 31, 2017
Basic EPS		
Profit/(loss) after tax (Rs. in Lakhs)	9,221,278.00	3,463,937.00
Net profit/(loss) for calculation of basic EPS	9,221,278.00	3,463,937.00
Weighted average number of equity shares outstanding during the year (Nos.)	8,268,720	8,268,720
Basic earnings per share (Rs.)	1.12	0.42
Dilutive EPS		
Equivalent weighted average number of equity convertible security/option outstanding	Nil	Nil
Weighted average number of equity shares outstanding during the year for dilutive earnings per share (Nos)	8,268,720	8,268,720
Diluted earnings per share (Rs.)	1.12	0.42

9. Summary of Reconciliation statement of equity as previously reported under IGAAP to Ind AS

Footnotes	(Rs. in Lakhs)			
	IGAAP	Balance sheet as at April 1, 2016		
		Restatement adjustment	Adjustment	Ind AS
ASSETS				
Non-current assets				
(a) Property, plant and equipment	204,533,034.00	-	-	204,533,034.00
(b) Capital work-in-progress	-	-	-	-
(c) Investments Properties	41,392,813.00	(3,438,812.00)	-	37,954,001.00
(d) Defferd tax assets (net)	62,518.00	-	-	62,518.00
(e) Other non current assets				
- Long term loans and advances	4,879,044.00	-	-	4,879,044.00
- Other non current assets	2,130,931.00	-	-	2,130,931.00
	252,998,340.00	(3,438,812.00)	-	249,559,528.00
Current assets				
(a) Inventories	64,437,692.00	-	-	64,437,692.00
(b) Financial assets				
(i) Investments	2,433,161.00	-	-	2,433,161.00
(ii) Trade receivables	79,859,735.00	-	-	79,859,735.00
(iii) Cash and cash equivalents	2,983,237.00	-	-	2,983,237.00
© Other current assets				
- Short term loans and advances	5,689,423.00	-	-	5,689,423.00
- Other current assets	2,812,698.00	-	-	2,812,698.00
	158,215,946.00	-	-	158,215,946.00
TOTAL ASSETS	411,214,286.00	(3,438,812.00)	-	407,775,474.00
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	82,687,200.00	-	-	82,687,200.00
(b) Other equity	69,632,064.00	(3,438,812.00)	-	66,193,252.00
Total Equity	152,319,264.00	(3,438,812.00)	-	148,880,452.00
Non-current liabilities				
(I) Financial liabilities				
(a) Long Term Borrowings	136,320,787.00	-	-	136,320,787.00
(b) Other Long Term Liabilities	-	-	-	-
(II) Non current provisions	4,172,584.00	-	-	4,172,584.00
(III) Deferred tax liabilities (Net)	16,781,294.00	-	-	16,781,294.00
(IV) Other non-current liabilities	-	-	-	-
	157,274,665.00	-	-	157,274,665.00
Current liabilities				
(I) Financial liabilities				
(a) Short Term Borrowings	65,829,421.00	-	-	65,829,421.00
(b) Trade payables	23,032,614.00	-	-	23,032,614.00
(c) Other financial liabilities	10,241,322.00	-	-	10,241,322.00
(II) Provisions	2,517,000.00	-	-	2,517,000.00
	101,620,357.00	-	-	101,620,357.00
TOTAL LIABILITIES	258,895,022.00	-	-	258,895,022.00
TOTAL EQUITY AND LIABILITIES	411,214,286.00	(3,438,812.00)	-	407,775,474.00

10. Summary of Reconciliation statement of equity as previously reported under IGAAP to Ind AS

(Rs. in Lakhs)

Footnotes	Balance sheet as at March 31, 2017		Ind AS
	IGAAP	Restatement adjustment Adjustment	
ASSETS			
Non-current assets			
(a) Property, plant and equipment	199,195,787.00	25,017,903.00	224,213,690.00
(b) Capital work-in-progress	6,776,354.00	-	6,776,354.00
(c) Investments Properties	62,904,026.00	(25,423,699.00)	37,480,327.00
(d) Defferd tax assets (net)	-	-	-
(e) Other non current assets			
-Long term loans and advances	12,291,487.00	-	12,291,487.00
-Other non current assets	1,300,492.00	-	1,300,492.00
	282,468,146.00	(405,796.00) -	282,062,350.00
Current assets			
(a) Inventories	72,506,110.00	-	72,506,110.00
(b) Financial assets			
(i) Investments	2,390,162.00	-	2,390,162.00
(ii) Trade receivables	96,762,363.00	-	96,762,363.00
(iii) Cash and cash equivalents	2,133,764.00	-	2,133,764.00
© Other current assets			
- Short term loans and advances	8,364,189.00	-	8,364,189.00
-Other current assets	1,974,511.00	-	1,974,511.00
	184,131,099.00	- -	184,131,099.00
TOTAL ASSETS	466,599,245.00	(405,796.00) -	466,193,449.00
EQUITY AND LIABILITIES			
Equity			
(a)Equity share capital	82,687,200.00	-	82,687,200.00
(b)Other equity	77,524,967.00	(7,149,793.00)	70,375,174.00
Total Equity	160,212,167.00	(7,149,793.00) -	153,062,374.00
Non-current liabilities			
(1) Financial liabilities			
(a) Long Term Borrowings	139,214,566.00	-	139,214,566.00
(b) Other Long Term Liabilities	-	-	-
(II) Non current provisions	4,739,497.00	(1,635,092.00)	3,104,405.00
(III) Deferred tax liabilities (Net)	17,844,699.00	-	17,844,699.00
(IV) Other non-current liabilities	-	6,143,640.00	6,143,640.00
	161,798,762.00	4,508,548.00 -	166,307,310.00
Current liabilities			
(1) Financial liabilities			
(a) Short Term Borrowings	68,538,113.00	-	68,538,113.00
(b) Trade payables	56,738,005.00	-	56,738,005.00
(c) Other financial liabilities	14,376,198.00	-	14,376,198.00
(II) Provisions	4,936,000.00	2,235,449.00	7,171,449.00
	144,588,316.00	2,235,449.00 -	146,823,765.00
TOTAL LIABILITIES	306,387,078.00	-	-
TOTAL EQUITY AND LIABILITIES	466,599,245.00	(405,796.00) -	466,193,449.00



UNIROYAL INDUSTRIES LIMITED

11. Summary of Reconciliation statement of profit and loss as previously reported under IGAAP to Ind AS

	Footnotes	Year ended March 31, 2017		(Rs. in Lakhs)
		IGAAP	Restatement adjustment	Adjustment
INCOME				
Revenue from operations	526,204,980.00	-	-	526,204,980.00
Other income	6,516,951.00	-	127,110.00	6,644,061.00
Finance income	-	-	-	-
Total income	532,721,931.00	-	127,110.00	532,849,041.00
Expenses				
Cost of materials consumed	54,474,364.00	-	-	54,474,364.00
Purchase of trade goods	282,365,047.00	-	-	282,365,047.00
Change in inventories of finished goods, Traded goods and work in progress	(6,952,727.00)	-	-	(6,952,727.00)
Employee benefits expense	62,947,175.00	-	1,194,658.00	64,141,833.00
Depreciation and amortization expense	20,807,858.00	-	952,967.00	21,760,825.00
Finance costs	19,187,221.00	-	2,284,767.00	21,471,988.00
Other expenses	85,885,101.00	-	-	85,885,101.00
Total expense	518,714,039.00	-	4,432,392.00	523,146,431.00
Profit\ (Loss) before tax	14,007,892.00	-	(4,305,282.00)	9,702,610.00
Tax expenses	6,114,989.00	-	-	6,114,989.00
Profit/(Loss) Loss for the year	7,892,903.00	-	(4,305,282.00)	3,587,621.00
Other comprehensive income				
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
Re-measurement losses on defined benefit plans	-	-	(176,692.00)	(176,692.00)
Income tax effect	-	-	53,008.00	53,008.00
Other comprehensive income for the year, net of tax	-	-	(123,684.00)	(123,684.00)
Total comprehensive income for the year, net of tax	7,892,903.00	-	(4,428,966.00)	3,463,937.00

12. First-time adoption of Ind AS (Exception and exemption availed)

These financial statements, for the year ended March 31, 2018, have been prepared in accordance with Ind AS notified under the Companies Indian Accounting Standard Rules, 2015.

Accordingly, the Company has prepared financial statements which comply with Ind AS for the year ended on March 31, 2017 as described in the summary of significant accounting policies. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at March 31, 2017 and the financial statements as at and for the year ended March 31, 2017.

Ind-AS optional exemption

IndAS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

Deemed cost

Ind AS 101 permits a first time adopter to elect to fair value of its property, plant and equipment as recognized in financial statements as at the date of transition to Ind AS, measured as per previous GAAP and use that as its deemed cost as at the date of transition or apply principles of Ind AS retrospectively. Ind AS 101 also permits the first time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind AS. This exemption can be also used for intangible assets covered by Ind-AS 38.

The Company has elected to consider carrying value of its property, plant and equipment as its deemed cost on the date of transition to Ind AS.

Exemptions for business combinations

The Company has used the exemption under Ind AS-101 at the date of transition to Ind AS i.e. carrying amount of assets and liabilities, that are acquired to be recognised under Ind AS, is their deemed cost at the date of acquisition. After the date of acquisition, measurement is in accordance with the respective Ind AS. The Company recognises all assets and liabilities assumed in a past business combination.

Ind AS mandatory exceptions

Estimates

An entity estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates are consistent with the estimates in conformity with previous GAAP.

Derecognition of financial assets and financial liabilities

Ind AS 101 requires a first time adopter to apply the derecognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. Accordingly, the Company has applied the derecognition requirement for financial assets and financial liabilities in Ind AS 109 prospectively for transactions occurring on or after date of transition to Ind AS.

Classification of financial assets and liabilities

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of facts and circumstances that exist on the date of transition to Ind AS. Accordingly, the Company has applied the above requirement prospectively.

Impairment of financial assets

Ind AS 101 requires an entity to assess and determine the impairment allowance on financial assets as per Ind AS 109 using the reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognized and compare it to the credit risk at the date of transition to Ind AS. The Company has applied this exception prospectively.

Fair value measurement of financial assets or financial liabilities (Ind AS 101.D20)

First-time adopters may apply Ind AS 109 to day one gain or loss provisions prospectively to transactions occurring on or after the date of transition to Ind AS. Therefore, unless a first-time adopter elects to apply Ind AS 109 retrospectively to day one gain or loss transactions, transactions that occurred prior to the date of transition to Ind AS do not need to be retrospectively restated. The Company has applied prospectively.

13. Summary of Capital Management

For the purpose of the Company's capital management, capital includes issued equity attributable to the equity shareholders of the Company, share premium and all other equity reserves. The primary objective of the Company's capital management is that it maintain an efficient capital structure and maximize the shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, The Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.



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	(Rs. in Lakhs)	
	As at March 31, 2018	As at March 31, 2017
Long term borrowings	193,000,675.00	139,214,566.00
Short term borrowings	97,446,727.00	68,538,113.00
Trade payables	50,945,605.00	56,738,005.00
Less: Cash and Cash equivalents	2,072,193.00	2,133,764.00
Less: Other bank balances	-	-
Net Debt	339,320,814.00	262,356,920.00
Equity share capital	82,687,200.00	82,687,200.00
Other equity	79,596,452.00	70,375,114.00
Total Equity	162,283,652.00	153,062,314.00
Total Capital and net debt	501,604,466.00	415,419,234.00
Gearing ratio	209%	171%

14. 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.

15. Small Scale Creditors

Sundry Creditors includes Rs 27,90,223/- (Previous year-Rs. 31,23,,913/-) 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)

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

17 The amount of exchange rate differences	Cur. Yr.	Prev. Yr.
a) Included in Profit & Loss account of the year on	256	1,80,075
Account of receivable and payables :Net		
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

18 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		
Perquisites	13440000	12240000
Rent Free Accommodation	1125769	1145524
	1200000	1200000
Total	15765769	14585524
b) To other Director	0	0

19 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	478USD	1072USD
	31,135INR	69,845INR
	1,185CHF	5188CHF
	80,845 INR	336501NR
II. Receivable	1,957 USD	1499 USD
	1,27,453 INR	97,168INR

20 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	35,18,662	2906582
Due to Directors	Unsecured Loan	4,23,37,667	33587667
Capital in Uniroyal Builders & Developers		23,90,162	2390162

d. Transaction /consideration during the year

Party	Relation		Cur. Yr.	Prev. Yr.
Mr. Arvind Mahajan	Mg. Director	Rent Paid	12,00,000	1200000
Mr. Arvind Mahajan	Mg. Director	Salary/Commission/Perquisites/Allowance	28,62,223	2872867
Mrs. Rashmi Mahajan	Executive Director	Salary/Commission/Perquisites/Allowance	18,57,662	1884433
Mr. Akhil Mahajan	Executive Director	Salary/Commission/Perquisites/Allowance	46,28,718	4107150
Mr. Abhay Mahajan	Executive Director	Salary/Commission/Perquisites/Allowance	52,17,166	4521074
Uniroyal Builders & Developer	Partnership	Share of Profit/(Loss) Received	-9,130	-43000
Mr. Arvind Mahajan	Mg. Director	Interest Paid	26,39,715	2555568
Mrs. Rashmi Mahajan	Executive Director	Interest Paid	6,25,960	499974
Mr. Abhay Mahajan	Executive Director	Interest Paid	9,40,531	351904
Mr. Akhil Mahajan	Executive Director	Interest Paid	3,02,121	0



21 Auditor's Remuneration

	Cur. Yr.	Prev. Yr.
Auditor's Expenses	38,395	27015
Payment to Auditors -Certification Etc	44,475	60375
Audit Fee	62,000	71300
Total	1,44,870	158690

22 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	60.19	1511758	54.33	2407455
Indigenous				
II. Raw Material Consumed	39.81	999945	45.67	2023852
Polyester Yarn				
	Qty. Kg	Value	Qty. Kg	Value
	170995	45285805	143449	39561082

23 Sale of Raw Material

	Qty. Kg	Value	Qty. Kg	Value
Polyester Yarn	7,047.00	11,64,817	7,974.00	22,32,707

24 Value of Imports Calculated on CIF

	Current Yr.	Pre Yr.
Import of Machinery	0	0

25 Expenditure in Foreign Currencies during the financial Year

Raw Material/Store	INR	4,08,910	4,11,472
	Euro	5,281	5,771
	INR	7,65,942	12,50,644
	Swiss Franks	11,251	18,109
	INR	1,13,251	0
	USD	1,763	0

26 Amount remitted in foreign currencies on account of

	Nil	Nil
Dividend		
Expenditure Travelling	2618215	2156881
Earning in foreign exchange-Exports of Goods FOB Value	76,07,841	74,01,830

27 Previous Years Figures

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

28 Balance Sheet abstract and company's general business profile

I. Registration Details:	
Registration No.	L18101HR1993PLC0331 67
Balance Sheet Date	31/3/2018
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	552711
Paid up Capital	82687
Reserve & Surplus	79596
Share Application Money	0
Non Current Liabilities	216957
Current Liabilities	173471
Application for Funds	552711
Total assets	459142
Non current Assets	346824
Current assets	205887
IV. Performance of Company (Amount in thousands)	
Turnover	697290
Total Expenditure	687751
Profit/Loss before Tax	9539
Profit/Loss after Tax	9221
(+for profit,)for loss)	
Earning Per Share	1.12
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
Polyester Filament Yarn	54024700
Polyester Texturised Yarn	54023300
As per our report of even date attached	

For Uniroyal Industries Limited

For A G P R S &
Associates

(Arvind Mahajan)
Managing Director

(Akhil Mahajan)
Executive Director

Atul Seth
Partner

DIN: 00007397

DIN: 00007598

Firm Regn. No. 006943N

Place: Panchkula

Dated: 30th May, 2018



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)		Email Id:	
Registered address		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 25th ANNUAL GENERAL MEETING of the Company held on Friday, September 21st, 2018 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 Mr s. Abhay Mahajan, Director, retiring by rotation:		
3. Appointment of Auditors and fixing their remuneration		
4. Appointment of Mr. Arvind Mahajan as Chairman Cum Managing Director and fixing his remuneration		
5. Appointment of Mr. Kamlesh Kumar Malik as Independent Director		
6. Appointment of Mr. Anirudh Khullar as Independent Director		
7. Appointment of Mr. Sushil Gupta as Independent Director		
8. Appointment of Mr. Hassan Singh Mejie as Independent Director		

Affix a 15 paise Revenue Stamp

Signed this.....day of.....2018

Signature of first proxy holder Signature of second proxy holder Signature of third proxy holder

Notes:

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting.
- 2. A Proxy need not be a member of the Company.
- 3. 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.
- 4. 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.
- 5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- 6. 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