ARCHIDPLY INDUSTRIES LTD.
Corp. Office: 2/9, Ist Floor, W.H.S. Kirti Nagar, New Delhi-110015 (India)
Ph: 011 - 45642555, 45530828 E-mail: corporate@archidply.com

08.09.2020

The General Manager
Department of Corporate Services
BSE Limited
Floor 25th, P J Towers,
Dalal Street
Mumbai — 400 001

Scrip Code – 532994

The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051

NSE Stock Code – Archidply

Dear Sir,

Subject: Submission of Notice of 25th Annual General Meeting along with Annual Report of the Company for the financial year 2019-20.

Pursuant to Regulation 34 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Notice of 25th Annual General Meeting along with Annual Report of the Company for financial year 2019-20.

We request to kindly take the same on record.

Thanking You!
For Archidply Industries Limited
For ARCHIDPLY INDUSTRIES LTD.

Atul K. Pandey
Company Secretary

Atul Krishna Pandey
Company Secretary & Compliance Officer

Encl: as above



ARCHIDPLY®
Since 1976
INDUSTRIES LIMITED

ANNUAL REPORT

2019-20



CORPORATION INFORMATION

Board of Directors:

Deen Dayal Daga
Chairman

Rajiv Daga
Managing Director & CEO

Shyam Daga
Executive Director

Mohammed Shahib Aftab
Director

Bharath Kumar Hukumchand Rathi
Director

Shanthi Varadaraj Mallar
Director

Anil Sureka
Chief Financial Officer

Atul Krishna Pandey
Company Secretary & Compliance Officer

Registered Office:

Plot No. 7, Sector 9, IIE, SIDCUL,
Pant Nagar, Rudrapur,
Udham Singh Nagar, Uttarakhand – 263153
Ph. No. 05944-250270, 250269
Email: cs@archidply.com
Website: www.archidply.com
CIN: L8511UR1995PLC008627

Corporate Office:

2/9, Ist Floor, W.H.S. Kirti Nagar
New Delhi - 110015
Ph. No. 011-45642555, 45530828

Auditors:

M/s. Priti Jhawar & Co.
Chartered Accountants
Ganapathi Plaza, #58,
59th A Cross Road, 4th N Block,
Rajaji Nagar, Benguluru 560010
Ph. No. 080-23120689

Plan Location:

Rudrapur Unit:Plot No. 7, Sector 9, IIE, SIDCUL,
Pant Nagar, Rudrapur, Udham Singh Nagar, Uttara-
khand – 263153

Registrar Share Transfer Agent:

KFIN Technologies Private Limited

Selenium Tower B, Plot Nos. 31 & 32 |Financial
District, Nanakramguda, Serilingampally Mandal,
Hyderabad - 500 032
Phone: +91 40 6716 1585 (Direct)
Mail id: kishore.bv@kfintech.com
Website: www.kfintech.com

Bankers:

State Bank of India
SME South Extension Branch,
N-3, Ring Road, South Extension
New Delhi – 110049

Bank of Baroda
Corporate Financial Service Branch
Head Office Building,
3rd Floor, 42/1, M.G. Road,
Bengaluru - 560001

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NOTICE IS HEREBY GIVEN THAT THE TWENTY FIFTH ANNUAL GENERAL MEETING (AGM) OF ARCHIDPLY INDUSTRIES LIMITED WILL BE HELD ON TUESDAY, 29TH SEPTEMBER, 2020 AT 11.30 A.M. THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2020 and the Profit and Loss Account of the Company for the year ended on that date and the Reports of the Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Shyam Daga (DIN:0056180) who retires by rotation as per Section 152(6) of Companies Act 2013 and being eligible offers himself for re appointment.

SPECIAL BUSINESS:

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

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

Period of Appointment:

5(five) years with effect from 30th May, 2020 to 29th May, 2025 with liberty to either party to terminate the appointment by three months' notice in writing to the other.

Remuneration:

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

b) Perquisites:

i) Housing:

A) Residential accommodation or house rent allowance @60% of the salary.

B) Expenses pertaining to electricity, water charges, telephone bills and all other expenses for the upkeep and maintenance thereof and the expenditure incurred thereon will be borne / reimbursed by the Company.

C) Company shall provide such furniture, fixtures and furnishings as approved by the Board of Directors (which includes any committee thereof) of the Company from time to time.

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

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

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

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

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

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

viii) Gratuity and /or contribution to Gratuity Fund of the Company: Gratuity at the rate of half month's salary for each completed year of service.

ix) Cars: Company maintained one car, as per the Rules of the Company.

x) Reimbursement of entertainment, traveling and all other expenses incurred for the business of the Company as per the rules applicable to the Company. Traveling expenses of spouse accompanying the Chairman on any official overseas or inland trip will be governed as per the Rules applicable to the Company.

xi) Other Allowance/benefits/perquisites: Any other allowances, benefits and perquisites as per the Rules applicable in the future and/or any other allowance, perquisites as the Board may from time to time decide.

xii) Sitting Fees: The Chairman shall not be entitled to any sitting fees for attending meetings of the Board or any committee thereof.

Explanation:

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

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

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

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

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

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

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

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

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

Period of Appointment:

5(five) years with effect from 30th May, 2020 to 29th May, 2025 with liberty to either party to terminate the appointment by three months' notice in writing to the other.

Remuneration:

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

b) Perquisites:

i) Housing:

A) Residential accommodation or house rent allowance @60% of the salary.

B) Expenses pertaining to electricity, water charges, telephone bills and all other expenses for the upkeep and maintenance thereof and the expenditure incurred thereon will be borne / reimbursed by the Company.

C) Company shall provide such furniture, fixtures and furnishings as approved by the Board of Directors (which includes any committee thereof) of the Company from time to time.

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

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

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

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

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

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

viii) Gratuity and /or contribution to Gratuity Fund of the Company: Gratuity at the rate of half month's salary for each completed year of service.

ix) Cars: Company maintained one car, as per the Rules of the Company.

x) Reimbursement of entertainment, traveling and all other expenses incurred for the business of the Company as per the rules applicable to the Company. Traveling expenses of spouse accompanying the Chairman on any official overseas or inland trip will be governed as per the Rules applicable to the Company.

xi) Other Allowance/benefits/perquisites: Any other allowances, benefits and perquisites as per the Rules applicable in the future and/or any other allowance, perquisites as the Board may from time to time decide.

xii) Sitting Fees: The Chairman shall not be entitled to any sitting fees for attending meetings of the Board or any committee thereof.

Explanation:

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

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

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

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

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

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

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197,203 and all other applicable provisions, if any, of the Companies Act, 2013, (the Act) including any statutory modification(s) or re-enactment thereof, for the time being in force, read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and all other

applicable guidelines for managerial remuneration issued by the Central Government from time to time or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), approval(s) and permission(s) and as are agreed to by the Board of Directors (hereinafter referred to as the Board, which term shall be deemed to include any committee thereof and any person, authorized by the Board in this behalf), consent of the Members be and is hereby accorded to the appointment of Mr. Rajiv Daga (DIN : 01412917) as the Managing Director & CEO of the Company, on the terms and conditions as set out below :

Period of Appointment:

5(five) years with effect from 30th May, 2020 to 29th May, 2025 with liberty to either party to terminate the appointment by three months' notice in writing to the other.

Remuneration:

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

b) Perquisites:
i) Housing:

A) Residential accommodation or house rent allowance @60% of the salary.

B) Expenses pertaining to electricity, water charges, telephone bills and all other expenses for the upkeep and maintenance thereof and the expenditure incurred thereon will be borne / reimbursed by the Company.

C) Company shall provide such furniture, fixtures and furnishings as approved by the Board of Directors (which includes any committee thereof) of the Company from time to time.

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

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

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

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

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

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

viii) Gratuity and /or contribution to Gratuity Fund of the Company: Gratuity at the rate of half month's salary for each completed year of service.

ix) Cars: Company maintained one car, as per the Rules of the Company.

x) Reimbursement of entertainment, traveling and all other expenses incurred for the business of the Company as per the rules applicable to the Company. Traveling expenses of spouse accompanying the Chairman on any official overseas or inland trip will be governed as per the Rules applicable to the Company.

xi) Other Allowance/benefits/perquisites: Any other allowances, benefits and perquisites as per the Rules applicable in the future and/or any other allowance, perquisites as the Board may from time to time decide.

xii) Sitting Fees: The Chairman shall not be entitled to any sitting fees for attending meetings of the Board or any committee thereof.

Explanation:

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

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

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

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

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

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

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

"RESOLVED that pursuant to the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof, this Meeting hereby approves the re-appointment of Mrs. Shanthi Varadaraj Mallar (DIN : 07114866), as an Independent Director of the Company for a period of five years with effect from 11th March, 2020 not liable to retire by rotation."

7. To consider and, if thought fit, to pass, with or without modification, the following resolution as a SPECIAL RESOLUTION: -

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment, modification or re-enactment thereof), consent of the Members of the Company be and is hereby accorded for entering into related party transactions by the Company with effect from 1st April, 2020 up to the maximum per annum amounts as appended below:

Name of the Related Party	Nature of Transaction	Value of Transaction
Assam Timber Products Pvt Ltd	Sale, Purchase or supply of any goods, materials	Rs. 50 Crore
Assam Timber Products Pvt Ltd	Royalty	Rs. 1 Crore
The Mysore Chipboards Limited	Lease Rent	Rs. 1 Crore
Archid Décor Limited	Rent	Rs. 10 Lac
Archid Décor Limited	Sale, Purchase or supply of any goods, materials	Rs. 25 Crore
Archid Panel Product	Royalty	Rs. 50 Lac

"RESOLVED FURTHER THAT the Board of Directors of the Company be and hereby authorized to vary the terms & condition of the aforesaid agreement/arrangement from time to time and to take perform and execute such further steps, acts, deeds and matter as may be necessary proper or expedient to give effect to this resolution."

By Order of the Board of Directors
For ARCHIDPLY INDUSTIRES LIMITED
Atul Krishna Pandey
Company Secretary
M. No. A47815

Place: Delhi
Date: 28.08.2020

Registered Office:

Plot No 7, Sector-9,
Integrated Industrial Estate,
SIDCUL, Pant Nagar, Rudrapur,
Udham Singh Nagar,
Uttarakhand -263153.
CIN: L85110UR1995PLC008627

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM" or "Meeting") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. An explanatory statement pursuant to Section 102 of the Act, relating to special business to be transacted at the AGM, is annexed hereto.
3. The Register of Member and Share Transfer Books of the Company will remain closed from from 23rd of September, 2020 to 29th of September, 2020 (both days inclusive) in connection with the Annual General Meeting.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM

is being held pursuant to the MCA Circulars on AGM through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

5. Pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, the relevant details of Director seeking re-appointment at this AGM are provided in the "Annexure" to the Notice.
6. Corporate members intending to authorize their representatives to attend the Meeting are requested to send a scanned certified copy of the board resolution (pdf/jpeg format) authorizing their representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cskomalahuja@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com
7. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
8. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No.SH-13. The form is attached to the Notice. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the Company's RTA, in case the shares are held in physical form.
10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 21st September 2020 through email on cs@archidply.com. The same will be replied by the Company suitably. Documents referred to in this Notice will be made available for inspection as per applicable statutory requirements.
11. The Company has designated a separate e-mail ID of the grievance redressal division/Compliance officer i.e. 'cs@archidply.com', exclusively for the purpose of registering complaints by investors.
12. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website https://www.archidply.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www. bseindia.com and www.nseindia.com respectively, and on the website of CDSL i.e. www.evotingindia.com
13. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to 'cs@archidply.com'.
14. Mr. Deen Dayal Daga, Mr. Shyam Daga, Mr. Rajiv Daga and Mrs. Shanthi Varadaraj Mallar – directors are eligible, offer for re-appoint as Executive Chairman, Executive Director and Managing Director & CEO respectively at the Annual General Meeting. A brief resume of the said directors is given below:

Name of Director	Deen Dayal Daga	Shyam Daga	Rajiv Daga	Shanthi Varadaraj Mallar
Director Identification Number	00497806	00561803	01412917	07114866
Date of Birth	10.04.1942	13.02.1975	26.04.1978	06.04.1951
Date of First Appointment	24.12.2004	18.01.2007	24.12.2004	11.03.2015
Qualification	Bachelor of Law (LLB)	Commerce Graduate from St. Xavier's,	B.E. (Industrial	B.Sc.(Hons), Bachelor of Laws (LL.B.),CAIIB

Qualification	Bachelor of Law (LLB)	Commerce Graduate from St. Xavier's, Calcutta University	B.E. (Industrial)	B.Sc.(Hons), Bachelor of Laws (LL.B.),CAIIB
Expertise in specified functional area	Industrialist having 48 years of expertise in establishing and successfully running the wood panel & tea industry.	Having 23 years of experience in managing the overall administration, operations Finance & Accounts in the wood panel industry	Having 21 years' experience in the marketing, advertisement and production in the wood panel industry	Having 39 years' experience in the field of Banking Sector.
Shareholding in Archidply Industries Limited	885820	931160	812500	Nil
List of outside Directorship held excluding Alternate Directorship and Private Companies.	The Mysore Chipboards Limited	The Mysore Chipboards Limited	The Mysore Chipboards Limited	-
Chairman/ Member of the Committee of the Board of Directors of the Company	Refer to Report on CORPORATE GOVERNANCE			
Last drawn remuneration details along with Remuneration sought to be paid	Last drawn remuneration details are given in MGT-9 annexed with Directors Report. Remuneration details for proposed appointment are given in explanatory statement to the respective resolution			
Relationship with other Directors and KMP	Except for receiving Remuneration as a Executive Chairman Mr. Deen Dayal Daga or any of his relative do not have any pecuniary relationship with the company. Mr. Deen Dayal Daga is father of Mr. Shyam Daga, Executive Director and Mr. Rajiv daga, Managing Director of the Company	Except for receiving Remuneration as a Executive Director Mr. Shyam Daga or any of his relative do not have any pecuniary relationship with the company. Mr. Shyam Daga is son of Mr. Deen Dayal Daga, Executive Chairman and brother of Mr. Rajiv daga, Managing Director of the Company	Except for receiving Remuneration as a Executive Director Mr. Rajiv Daga or any of his relative do not have any pecuniary relationship with the company. Mr. Rajiv Daga is a son of Mr. Deen Dayal Daga, Executive Chairman and brother of Mr. Shyam daga, Executive Director of the Company	Not Related with any Director of the Company

16. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form.
17. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerial ized form with effect from 1 April 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
18. The Meeting shall be deemed to be held at the Registered office of the Company at Plot No 7, Sector-9, Integrated Industrial Estate, SIDCUL, Pant Nagar, Rudrapur, Udham Singh Nagar, Uttarakhand -263153.
19. Since the AGM will be held through VC / OAVM, the route map to the venue is not annexed to this Notice.
20. Members can send their requests, if any, to cs@archidply.com and kishore.bv@kfintech.com
21. Voting Options

REMOTE E-VOTING THROUGH ELECTRONIC MEANS

1) The instructions for shareholders for remote e-voting are as under

(i) The remote e-voting period begins on 26th September 2020 at 9.00 am and ends on 28th September 2020 at 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" i.e. 22nd September 2020 may cast their vote electroni cally. The remote e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the Meeting would not be entitled to vote at the Meeting.

(iii) Shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on "Shareholders" module.

(v) Enter their User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in physical form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and click on "Login".

(vii) Shareholders holding shares in dematerialised form and having used www.evotingindia.com earlier and having voted on an earlier e-voting of any company, may use their existing password.

(viii) First time users may follow the steps given below:

	For Shareholders holding shares in Dematerialised Form or Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by the Income Tax Department Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number indicated in the PAN field
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

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

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

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

xii) Click on the EVSN for ARCHIDPLY INDUSTRIES LIMITED.

(xiii) On the voting page, shareholders will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Shareholders can select the option YES or NO as desired. The option YES implies that they assent to a Resolution and option NO implies that they dissent from a Resolution.

(xiv) Shareholders should click on the "RESOLUTIONS FILE LINK" if they wish to view the entire Resolution details.

(xv) After selecting the Resolution they have decided to vote on, they should click on "SUBMIT". A confirmation box will be displayed. If they wish to confirm their vote, click on "OK", else to change their vote, click on "CANCEL" and they can accordingly modify their vote.

(xvi) Once they "CONFIRM" their vote on a Resolution, they will not be allowed to modify their vote.

(xvii) They can also print details of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii)If a demat account shareholder has forgotten the login password then enter the User ID and the image verification code and click on "Forgot Password" and enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from the internet. Please follow the instructions as prompted by the mobile app while remote e-voting from your mobile.

2) Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for remote e-voting for the resolutions proposed in this Notice

i) For shareholders holding shares in physical form - please provide necessary details like Folio No., Name of share holder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self- attested scanned copy of Aadhar Card) by email to Company/RTA's email ID at cs@archidply.com or kishore.bv@kfintech.com respectively.

ii) For shareholders holding shares in dematerialised form - please provide Demat account details (CDSL16 digit bene ficiary ID or NSDL-16 digit DPID + CLID), Name of shareholder, client master or copy of Consolidated Account state ment, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Com pany/RTA's email ID at cs@archidply.com or kishore.bv@kfintech.com respectively.

iii) The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the aforesaid shareholders.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM

1. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.

2. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at https://www.evotingindia.com under shareholders/members login by using the remote e- voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
3. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
4. Further shareholders will be required to switch on the video facility and use Internet connection with a good speed to avoid any disturbance during the Meeting.
5. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuations in their respective networks. It is therefore recom mended to use stable Wi-Fi or LAN connection to minimise / mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request in advance between 21st September 2020 and 25th September 2020 mention ing their name, demat account number/folio number, email ID, mobile number at cs@archidply.com.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the Meeting.
8. Members who need assistance before or during the AGM, or have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.
9. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Com pounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk. evoting@cdslindia.com or call 1800225533.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE MEETING

1. Procedure for e-Voting on the day of the AGM is same as the Remote e-voting as mentioned above.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their votes on the Resolutions through remote e-Voting and are not otherwise barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any votes are cast by shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the Meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the Meeting is available only to the shareholders attending the Meeting.
4. Shareholders who have voted through Remote e-Voting facility will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

INSTRUCTIONS FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS

I. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
II. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
III. After receiving the login details a "Compliance User" should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

IV. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

V. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same

VI. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc., to the Scrutinizer and to the Company at the email address viz cskomalahuja@gmail.com and cs@archidply.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

OTHER INSTRUCTIONS

I. Shareholders can update their mobile numbers and e-mail IDs (which may be used for sending future communica tion(s)) by writing to kishore.bv@kfintech.com

II. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. 22nd September 2020 may obtain the login ID and password by sending an email to cs@archidply.com or kishore.bv@kfintech.com or helpdesk.evoting@cdslindia.com by mentioning their Folio No./DP ID and Client ID No.

III. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the Meeting.

IV. Ms. Komal, Proprietor of Komal and Associates, Company Secretaries (CP No. 17597) has been appointed as the Scrutinizer to scrutinize the remote e-voting and e-voting during the meeting in a fair and transparent manner.

V. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forth with.

VI. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at https://www.archidply.com and on the website of CDSL at www.evoting.india.com immediately after the declara tion of results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited, Mumbai.

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

Item No. 3

The Board of Directors & Remuneration Committee at its meeting held on 29th June, 2020, subject to approval of members, appointed Mr. Deen Dayal Daga as an Executive Chairman of the Company for a period of Five (5) years. The remuneration and other terms and conditions of his appointment as Executive Chairman are set out in the resolution and subject to your approval.

Members' approval is sought for the appointment of Mr. Deen Dayal Daga as an Executive Chairman of the Company for a period of five years with effect from 30th May, 2020 and for the payment of salary and other perquisites.

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

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

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

The above mentioned explanatory statement read together with the resolutions specified under SPECIAL BUSINESS as item no. 3 of the Notice convening the Annual General Meeting may be considered as an abstract, under section 102 of the Companies Act, 2013, of the terms of revised remuneration and perquisites payable to the aforesaid Chairman with effect from May 30, 2020.

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

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

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

Item No. 4

Mr. Shyam Daga is associated with the group for more than 23 years. Mr. Shyam Daga possesses rich experience in managing plywood, veneer plain and pre laminated particle board, timber and its relatable industries. He was involved in turning around the sick company i.e. the Mysore chip Boards Limited into a profit making company. Further he was also involved in setting up the Uttaranchal unit in record time and also involved in setting up of the Chintamani Unit. He looks after the day to day operations of the Company and overall finance & corporate affairs of the Company

Mr. Shyam Daga was appointed as the Executive Director of the Company with effect from 30th May, 2020 for a period of five years i.e. up to 29th May, 2025.

The Board of Directors & Remuneration Committee at its meeting held on 29th June 2020 subject to approval of members, appointed Mr. Shyam Daga as Executive Director of the Company for a period of five (5) years from 30.05.2020 to 29.05.2025.

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

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

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

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

The above mentioned explanatory statement read together with the resolutions specified under SPECIAL BUSINESS as item no. 4 of the Notice convening the Annual General Meeting may be considered as an abstract, under section 102 of the Companies Act, 2013, of the terms of revised remuneration and perquisites payable to the aforesaid Executive Director with effect from May 30, 2020 The proposed business at item no. 4 of the Notice of this meeting are intended to seek your approval.

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

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

Item No. 5

Mr. Rajiv Daga joined the Board of Directors of Archidply Industries Limited in 2004. He completed his Bachelors in Industrial Engineering from Purdue University, USA. He is presently a committee member of South India Plywood Manufacturers Association.

He was a software consultant with Manhattan Associates, Atlanta, USA from 2001 to 2003. He is involved in running the day to day operations of the Rudrapur Unit of Archidply Industries Limited.

The Board of Directors & Remuneration Committee at its meeting held on 29th June 2020 subject to approval of members, appointed Mr. Rajiv Daga as Managing Director& CEO of the Company for a period of five (5) years who was earlier holding the office in the capacity of Joint Managing Director. Considering his varied experience in marketing and production and the contribution he has been making to the Company, it would be in the best interest of the Company to appoint Mr. Rajiv Daga as Managing Director& CEO.

Members' approval is sought for the appointment of Mr. Rajiv Daga as a Managing Director& CEO of the Company for a period of five years with effect from 30th May, 2020 and for the payment of salary and other perquisites.

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

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

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

The above mentioned explanatory statement read together with the resolutions specified under SPECIAL BUSINESS as item no. 5 of the Notice convening the Annual General Meeting may be considered as an abstract, under section 102 of the Companies Act, 2013, of the terms of revised remuneration and perquisites payable to the aforesaid Managing Director& CEO with effect from May 30, 2020.The proposed business at item no. 5 of the Notice of this meeting is intended to seek your approval.

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

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

Item No. 6

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

As per the current provisions of the Companies act 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, independent directors are permitted to be appointed for a consecutive period of 5 years without being liable to retire by rotation.

It is proposed to appoint Mrs. Shanthi Varadaraj Mallar as independent directors under section 149 , 152 of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to hold office for 5 (Five) consecutive years for a term up to the conclusion of 25th Annual General Meeting of the company in the calendar year 2025.

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

The company has received notices in writing from members along with deposits of requisite amount under section160 of the Act proposing the candidature of each of Mrs. Shanthi Varadaraj Mallar for the office of Directors of the Company.

The company has also received declarations from Mrs. Shanthi Varadaraj Mallar that they meet with the criteria of independence as prescribed both under sub section (6) of section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

This statement may also be regarded as disclosure under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the stock exchanges.

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

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

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

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

Item No. 7

Transaction with Related Party under Section 188 of the Companies Act, 2013

Pursuant to Section 188 of the Companies Act, 2013 (the Act), such Related Party Transactions as specified under the Act, which are not in the ordinary course of business and/or are not on arm's length basis, shall be subject to prior approval of the Audit Committee or Board, and prior approval of the shareholders by way of special resolution if the amount of such transaction exceeds the limit as prescribed.

Further, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all material Related Party Transactions shall require approval of the shareholders through special resolution and the related parties shall abstain from voting on such resolutions.

(As per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a transaction with a related party shall be considered material if the transaction /transactions to be entered into individually or taken together with previous transactions during a financial year exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.)

Though your Company always seeks to enter into transactions with related parties in the ordinary course of business and at arm's length basis; still there may be some such transactions which are done in the interest of the Company and for which your approval is required under the provisions of the Companies Act, 2013.

In the light of provisions of the Act, the Board of Directors of the Company has approved the transactions along with the limits that your Company may enter into with its Related Parties (as defined under the Act and SEBI (LODR) Regulations, 2015) for the financial year 2019-20 and beyond.

All prescribed disclosures as required to be given under the provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 are given herein below in a tabular format for kind perusal of the members.

Particulars of Transactions entered or proposed to be entered for approval u/s 188 of the Companies Act, 2013 Maximum value of Contract /Transaction(per annum) wef 1st April, 2020		
Transactions defined u/s 188(1) of the Companies Act, 2013		
Name of the Related Party	Nature of Transaction	Value of Transaction
Assam Timber Products Pvt Ltd	Sale, Purchase or supply of any goods, materials	Rs. 50 Crore
Assam Timber Products Pvt Ltd	Royalty	Rs. 1 Crore
The Mysore Chipboards Limited	Lease Rent	Rs. 1 Crore
Archid Décor Limited	Rent	Rs. 10 Lac
Archid Décor Limited	Sale, Purchase or supply of any goods, materials	Rs. 25 Crore
Archid Panel Product	Royalty	Rs. 50 Lac

By Order of the Board of Directors
For ARCHIDPLY INDUSTIRES LIMITED

Place: Delhi
Date: 28.08.2020

Atul Krishna Pandey
Company Secretary
M. No. A47815

Registered Office:
Plot No 7, Sector-9,
Integrated Industrial Estate,
SIDCUL, Pant Nagar, Rudrapur,
Udham Singh Nagar,
Uttarakhand -263153.
CIN: L85110UR1995PLC008627

Form No. SH-13

Nomination Form

(Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014)

To,
The Company Secretary,
Archidply Industries Limited
2/9 Ist Floor, W.H.S. Block A,
Kirti Nagar, New Delhi - 110015

I/ We _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

1. PARTICULARS OF THE SECURITIES (in respect of which nomination is being made) –

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

2. PARTICULARS OF NOMINEE/S —
(a) Name:
(b) Date of Birth:
(c) Father's/Mother's/Spouse's name:
(d) Occupation:
(e) Nationality:
(f) Address:
(g) E-mail id:
(h) Relationship with the security holder:

3. IN CASE NOMINEE IS A MINOR –
(a) Date of birth:
(b) Date of attaining majority:
(c) Name of guardian:
(d) Address of guardian:

Name:_____
Address:_____
Name of the Security Holder(s):_____
Signatures:_____
Witness with name and address:_____

Instructions:

1. Please read the instructions given below very carefully and follow the same to the letter. If the form is not filled as per instructions, the same will be rejected.
2. The nomination can be made by individuals only. Non individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the Shares are held jointly all joint holders shall sign (as per the specimen registered with the Company) the nomination form.
3. A minor can be nominated by a holder of Shares and in that event the name and address of the Guardian shall be given by the holder.
4. The nominee shall not be a trust, society, body corporate, partnership Firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non-resident Indian can be a nominee on re-patriable basis.
5. Transfer of Shares in favour of a nominee shall be a valid discharge by a Company against the legal heir(s).
6. Only one person can be nominated for a given folio.
7. Details of all holders in a folio need to be filled; else the request will be rejected.
8. The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee.
9. Whenever the Shares in the given folio are entirely transferred or dematerialised, then this nomination will stand rescinded.
10. Upon receipt of a duly executed nomination form, the Registrars & Transfer Agent of the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
11. The nomination can be varied or cancelled by executing fresh nomination form.
12. The Company will not entertain any claims other than those of a registered nominee, unless so directed by a Court.
13. The intimation regarding nomination / nomination form shall be filled in duplicate with the Registrars & Transfer Agents of the Company who will return one copy thereof to the members.
14. For shares held in dematerialised mode nomination is required to be Filled with the Depository Participant in their prescribed form.

Instructions:

1. Please read the instructions given below very carefully and follow the same to the letter. If the form is not filled as per instructions, the same will be rejected.
2. The nomination can be made by individuals only. Non individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the Shares are held jointly all joint holders shall sign (as per the specimen registered with the Company) the nomination form.
3. A minor can be nominated by a holder of Shares and in that event the name and address of the Guardian shall be given by the holder.
4. The nominee shall not be a trust, society, body corporate, partnership Firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non-resident Indian can be a nominee on re-patriable basis.
5. Transfer of Shares in favour of a nominee shall be a valid discharge by a Company against the legal heir(s).
6. Only one person can be nominated for a given folio.
7. Details of all holders in a folio need to be filled; else the request will be rejected.
8. The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee.
9. Whenever the Shares in the given folio are entirely transferred or dematerialised, then this nomination will stand rescinded.
10. Upon receipt of a duly executed nomination form, the Registrars & Transfer Agent of the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
11. The nomination can be varied or cancelled by executing fresh nomination form.
12. The Company will not entertain any claims other than those of a registered nominee, unless so directed by a Court.
13. The intimation regarding nomination / nomination form shall be filled in duplicate with the Registrars & Transfer Agents of the Company who will return one copy thereof to the members.
14. For shares held in dematerialised mode nomination is required to be Filled with the Depository Participant in their prescribed form.

DIRECTORS' REPORT

TO THE MEMBERS OF
ARCHIDPLY INDUSTRIES LIMITED

Your Directors are pleased to present the Twenty fifth Annual Report together with the Audited Statement of Accounts for the year ended 31st March 2020.

FINANCIAL RESULTS

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

(Rs. In Lakhs)

Particulars	Year ended 31.03.20	Year ended 31.03.19
Revenue from Operations	26731.04	27456.17
Other Income	117.03	41.89
Total Income	**26848.07**	**27498.06**
Profit Before Financial expenses & Depreciation	1808.80	2022.41
Less: Depreciation & Amortization Expenses	491.22	491.12
Less: Finance Costs	669.23	692.99
Profit before tax	**648.35**	**838.30**
Taxation	270.56	65.99
Profit after tax	**377.79**	**772.31**
Other Comprehensive Income	(10.56)	(0.69)
Total Comprehensive Income	**367.23**	**771.61**

OPERATIONAL REVIEW:

The highlights of the Company's standalone performance are as under:

The Company's Total Income during the year under review are Rs. 26731.04 lakh as compared to Rs. 27456.17 lakh in previous year. The Profit after Tax for the year is Rs. 377.79 lakh as compared to Rs. 772.31 lakh in previous year.

Company's operations were impacted in the month of March 2020 due to shutdown following nationwide lock-down announced by the Government of India in view of COVID-19 pandemic. The Company has resumed its operations after obtaining permission from competent authorities and further is monitoring the situation closely.

RESERVES

During the Financial year 2019-20, the Company has proposed no amount to reserves

CHANGE IN NATURE OF BUSINESS, IF ANY

During the financial year, there has been no change in the business of the company or in the nature of business carried by the Company during the financial year under review.

COMPOSITE SCHEME OF ARRANGEMENT

The Hon'ble Allahabad Bench of National Company Law Tribunal ("NCLT") has, on 8th January, 2020, approved the Composite Scheme of Arrangement under Section 230 to 232 read with Section 66 of the Companies Act, 2013 between "Archidply Industries Limited" (Demerged Company or AIL) and "Archidply Decor Limited", ('the resulting company' or 'ADL') and their respective shareholders and creditors, for demerger of the 'transferred business' into ADL, with effect from April 01, 2018 (Appointed Date). Consequent to the Scheme becoming effective, shareholders of Archidply Industries Limited were allotted 1 (one) fully paid up equity share of Re.10 (Ten) each of Archidply Decor Limited for every 4 (Four) equity share of Re. 10 (Ten) each held by them in the AIL as on the record date. The equity shares were issued pursuant to the Scheme in Archidply Decor Limited and will be listed with BSE Ltd. and National Stock Exchange of India Limited.

The detailed scheme of Demerger is available on the website of the Company, www.archidply.com.

RESTATEMENT OF FINANCIAL STATEMENTS GIVING EFFECT TO THE COMPOSITE SCHEME OF ARRANGEMENT

The Composite Scheme of Arrangement of the Company was approved by the Hon'ble Allahabad Bench of National Company Law Tribunal, with an effective/appointed date of 1st April, 2018, as defined in the Scheme itself. Considering the said Scheme being effective, the Board of Directors at its meeting held on 29th June, 2020 considered and approved the restated Audited Standalone financial statements for the year ended 31st March, 2020, after giving effect to the said Scheme.

DIVIDEND:

Keeping in view to further improve the capacity utilization and consolidate its existing facilities, the Board has considered prudent to conserve and retain the profit for further improvement. The Board regrets its inability to recommend any dividend.

SHARE CAPITAL:

The paid up equity capital as on March 31, 2020 was ₹ 2206.50 Lakhs. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity during the year.

FINANCE:

Cash and cash equivalents and bank balances as at March 31, 2020 was ₹ 58.58 lakhs respectively. The company continues to focus on judicious management of its working capital, Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

FIXED DEPOSITS:

During the financial year under review, the company did not accept any deposits covered under chapter V of the Companies Act, 2013 and Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

There were no Loans, Guarantees and Investments covered under Section 186 of the Companies Act, 2013.

The details of the investments made by company is given in the notes to the financial statements.

MATERIAL CHANGE AND COMMITMENT

There have been no material changes and commitments affecting the financial position of the Company between the close of the year till the date of this report. There has been no change which affect the financial position of the Company.

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

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been embedded in the business processes and continuous monitoring of the internal financial control systems by the internal auditors during the course of their audits. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Managing Director.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

During the year, the company has spent Rs. 10,86,000 towards corporate social responsibility (CSR) under Section 135 of the Companies Act, 2013 and rules thereon by way of contribution to schools and society for their development.

Details about the CSR policy is available on our website, http://www.archidply.com/.

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

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

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in Annexure “C” to this Report.

INDUSTRIAL RELATIONS:

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

DIRECTORS & KEY MANAGERIAL PERSON:

DIRECTORS

In accordance with the provisions of the Companies Act, 2013 and relevant Rules framed there under and

the Articles of Association of the Company, Mr. Shyam Daga (DIN: 0056180) retires by rotation at the ensuing Annual General Meeting and being eligible for re-appointment.

Pursuant to the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force) and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Deen Dayal Daga (DIN : 00497806) was appointed as Executive Chairman for a term upto 29.05.2020, Mr. Shyam Daga (DIN : 0056180) as Executive Director and Mr. Rajiv Daga (DIN : 01412917) was appointed as Managing Director and Chief Executive of the Company for a term upto 29.05.2020.

Therefore, the Board on the recommendation of the Nomination and Remuneration Committee, proposed their re-appointment for another term of five years at the ensuing AGM for the approval of the Members byway of special resolution, after expiry of their present term.

INDEPENDENT DIRECTORS

Mrs. Shanthi Varadaraj Mallar (DIN: 07114866) was appointed as an Independent Directors at for a period of five years. Based on the recommendation of the Nomination and Remuneration Committee, their re-appointment for a second term of five years is proposed at the ensuing AGM for the approval of the Members by way of special resolution.

Mrs. Shanthi Varadaraj Mallar, Independent Director has given declaration to the Company stating her independence pursuant to Section 149(6) of the Companies Act, 2013 and there has been no change in the circumstances which may affect their status as Independent Director during the year.

None of the Directors of your Company is disqualified as per provisions of Section 164(2) of the Companies Act, 2013. The Directors of the Company have made necessary disclosures as required under various provisions of the Companies Act.

All independent directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and as per the requirement of SEBI (LODR) Regulation 2015.

KEY MANAGERIAL PERSONNEL

During the year Mr. Rajneesh Sharma resigned from the post of Company Secretary and Compliance officer. Your Company appointed Mr. Atul Krishna Pandey as Company Secretary and Compliance officer w.e.f 01st June, 2020.

The following are the Key Managerial Personnel of the Company as defined under Sections 2(51), 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Mr. Deen Dayal Daga – Executive Chairman
Mr. Rajiv Daga – Chief Executive Officer & Managing Director,
Mr. Shyam Daga – Executive Director
Mr. Anil Sureka – Chief Financial Officer
Mr. Atul Krishna Pandey – Company Secretary & Compliance Officer

CORPORATE GOVERNANCE REPORT:

Our corporate governance report for FY 2019-20 forms part of this Annual Report. The requisite certificate from the auditors of the Company confirming compliance with the conditions of corporate governance as stipulated under SEBI LODR is annexed to the corporate governance report.

BOARD EVALUATION

The Company has laid down a process for evaluation of the Board and Committees of Board as also evaluation of the performance of each of the Directors. The evaluation is conducted and monitored by the Chairperson, Nomination & Remuneration Committee (NRC) in consultation with the members of the committee. Each of the Directors are given a self-assessment Questionnaire, covering degree of fulfillment of their responsibilities, Board structure and composition, Responsibilities of Committee, effectiveness of the Board process, information and functioning, Board culture and dynamics, quality of relationship between the Board and Management etc.

The evaluation process inter alia considers attendance of Directors at Board and committee meetings, acquaintance with business, communicating inter se board members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy, benchmarks established by global peers, etc., which is incompliance with applicable laws, regulations and guidelines.

The Board carried out annual performance evaluation of the Board, Board Committees and Individual Directors and Chairperson. The Chairman of the respective Board Committees shared the report on evaluation with the respective Committee members. The performance of each Committee was evaluated by the Board, based on report on evaluation received from respective Board Committees.

The reports on performance evaluation of the Individual Directors were reviewed by the Chairman of the Board.

MEETINGS

The board met five times during the financial year, the details of which are given in the corporate governance report. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Based on the framework of internal financial controls established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and reviews performed by Management in concurrence with the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2019-20.

In Compliance with section 134(5) of the Companies Act, 2013, the Board of Directors to the best of their knowledge and hereby confirm the following:

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis;

(e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.

(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.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions that were entered during the financial year were on an arm's length basis and in the ordinary course of business and is in compliance with the applicable provisions of the Act and the Listing Regulations. There were no materially significant Related Party Transactions made by the Company during the year that required shareholders' approval under Regulation 23 of the Listing Regulations. None of the transactions entered with related parties falls under the scope of Section 188(1) of the Act. Details of transactions with related parties as required under Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are provided in Annexure D in Form AOC-2 and forms part of this Report.

The policy on Related Party Transactions as approved by the Board has been uploaded on the Company's website www.archidply.com.There are no materially significant related party transactions that may have potential conflict with interest of the Company at large.

SUBSIDIARY COMPANIES

The Company does not have any subsidiary company.

FAMILIARISATION PROGRAMME

The details of the faimiliarisation programme undertaken have been provided in the Corporate Governance Report.

CODE OF CONDUCT:

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

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

VIGIL MECHANISM

Your Company has established a "Vigil Mechanism" for its employees and Directors, enabling them to report any concerns of unethical behavior, suspected fraud or violation of the Company's 'Code of Conduct'. To this effect, the Board has adopted a 'Whistle Blower Policy', which is overseen by the Audit Committee. The policy provides

safeguards against victimization of the Whistle Blower. Employees and other stakeholders have direct access to the Chairperson of the Audit Committee for lodging concerns if any, for review

AUDITORS

1. STATUTORY AUDITORS

At the Annual General Meeting held on 12th September, 2017, M/s Priti Jhawar & Co., Chartered Accountants (ICAI Firm Reg. No. 328818E), were appointed as the Statutory Auditors of the Company for a period of 5 years up to the conclusion of 27th Annual General Meeting to be held in 2022. In terms of the provisions of Section 139 (1) of the Companies Act, 2013.

The Report given by M/s. Priti Jhawar & Co., Chartered Accountants (ICAI Firm Reg. No. 328818E), Statutory Auditors on the financial statement of the Company for the year 2019-20 is part of Annual Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report.

2. SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. Deepak Sadhu, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the financial year ended on 31st March, 2020. The Secretarial Audit Report is annexed as Annexure E.

The Auditors' Report and the Secretarial Audit Report for the financial year ended on 31st March, 2020 do not contain any qualification, reservation, adverse remark or disclaimer. These reports are self-explanatory and does not require any comments thereon.

CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS

A certificate from Deepak Sadhu & Co. (Membership No. 39541, Firm Registration No. 14992), practicing Company Secretary to the effect that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Board/Ministry of Corporate Affairs or any such statutory authority is attached at the end of this report.

EXTRACT OF THE ANNUAL RETURN

In accordance with section 134(3) (a) of the Companies Act, 2013, an extract of the annual return in the prescribed format is enclosed herewith as Annexure "F" to the Board's report. the extract of annual return is also available on our website : www.archidply.com

BUSINESS RISK MANAGEMENT

Your Company has an elaborate Risk Management Framework, which is designed to enable risks to be identified, assessed and mitigated appropriately. On the basis of risk assessment criteria of the Company has been entrusted with the responsibility to assist the Board in

(a) Overseeing and approving the Company's enterprise wide risk management framework; and

(b) Overseeing that all the risks that the organization faces such as financial, credit, market, liquidity, security,

property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place, capable of addressing those risks.

The Audit Committee of the Board evaluating risks management policy of the Company on quarterly basis. A risk management policy is available on our website http://www. archidply.com

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is presented in a separate section forming part of the Annual Report.

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Particulars of employees remuneration, as required under section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms a part of this report. Considering first proviso to Section 136(1) of the Companies Act, 2013, the Annual Report, excluding the said information, was sent to the members of the Company and others entitled thereto. The said information is available for inspection at the registered office of the Company during working hours up to the date of ensuing annual general meeting. Any member interested in obtaining such information may write to the Company Secretary in this regard.

EQUAL OPPORTUNITY & PREVENTION OF SEXUAL HARRASMENT

The Company has always provided a congenial atmosphere for work to all employees that is free from discrimination of any kind. It has provided equal opportunities of employment to all without regard to the nationality, religion, caste, colour, language, marital status and sex.

The Company has also framed policy on 'Prevention of Sexual Harassment' at the workplace. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land wherever we operate. There was no complaint related to sexual harassment during the Year 2020.

COMMITTEES OF THE BOARD

Currently, the board has four Committees: the Audit Committee, the Nomination and Remuneration Committee, the Corporate Social Responsibility Committee and the Stakeholders Relationship Committee. The majority of the members of these committees are Independent and non-executives.

A detailed note on the composition of the board and other committees is provided in the corporate governance report section of this annual report.

CEO AND CFO CERTIFICATION

Pursuant to the Listing Regulations, the CEO and CFO certification is attached with the Annual Report. The Managing Director & CEO and the Chief Financial Officer also provide quarterly certification on financial results while placing the financial results before the Board in terms of the Listing Regulations.

COMPLIANCE WITH SECRETARIAL STANDARDS AND INDIAN ACCOUNTING STANDARDS

The Board of Directors affirms that during the Financial Year 2019- 20, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013. In the preparation of the Financial Statements, the Company has also applied the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015.

LISTING FEES

The Equity shares of the Company are listed with Bombay Stock Exchange Ltd. (BSE) & National Stock exchange of India Limited (NSE). The annual listing fee for the year 2019-20 was paid within the scheduled time to BSE & NSE.

TRANSFER OF SHARES

As notified under Regulation 40(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository

ACKNOWLEDGEMENT

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

For and on behalf of the Board of Directors

Deen Dayal Daga
(Chairman)

Place: Delhi
Date: 28th August 2020

Annexure A to Boards Report
THE ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken:

ARCHIDPLY CSR VISION.

Our CSR activities will be designed to serve society, local and schools in the locations where we operate. The CSR initiatives focus on holistic development of host communities and create social, environmental and economic value to the society.

OVERVIEW OF ACTIVITIES:

In line with the CSR policy and in accordance of Schedule VII of the Companies Act, 2013, your Company is planning to take initiatives during the year which have positive impact.

Archidply has been making enduring impact through its Corporate Social Responsibility (CSR) programs that promote social and economic inclusion. Archidply 'credibly capable' positioning has been translated in our CSR initiatives on education and community development.

During the year, the company has spent Rs.10.86 Lakhs towards corporate social responsibility (CSR) under Section 135 of the Companies Act, 2013 and rules thereon by way of contribution to schools for their development.

Details about the CSR policy is available on our website, http://www.archidply.com/.

COMPOSITION OF CSR COMMITTEE:

Name of The Member	Designation
Mr.Deen Dayal Daga	Chairman
Mr.Rajiv Daga	Member
Mrs.Shanti V. Mallar	Member
Mr.B.H.Rathi	Member

3. AVERAGE NET PROFIT BEFORE TAX OF THE COMPANY FOR LAST THREE FINANCIAL YEARS

Average net profit: Rs. 574.19 Lakh.

4. PRESCRIBED CSR EXPENDITURE (TWO PER CENT OF THE AMOUNT AS ABOVE)

The company is required to spend Rs 11.48 Lakhs.

5. Details of CSR spend for the financial year:

a) Total amount spent for the financial year: Rs. 10.86 Lakhs

b) Amount unspent if any : Rs. 0.62*

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

Project /Activities	Sector	Location	Amount Outlay	Amount Spent on the Project or Programme.	Amount Spent: Direct or through implementing Agency.
School infrastructure	Promotion of Education.	Kolkata	2,60,000	2,60,000	Direct ^
Orphanage Construction	Welfare of Society	Kolkata	1,25,000	1,25,000	Agency*
Heath & Nutrition – Covid-19	Welfare of Society	Delhi	51,000	51,000	Agency #
Promote New Talents	Sports related activities	Delhi	6,50,000	6,50,000	Direct ^

Details of implementing agency:* Shree Nohar Nagril Seva Parishad
Khushi KFHSAHI NGO
^ Friends of Tribal Society
^ Paschim Vihar Sport Cultural Society

Justification for Non-Utilization of CSR amount

The Company's CSR initiatives usually involve setting the foundation of various programs at a small scale to learn from on-ground realities, getting feedback from community and then putting an enhanced sustainable model to ensure maximum benefit to the community.

Your Company spent Rs. 72,000 in Uttarakhand CM relief fund, Mukhya Mantri Rahat Kosh, Uttarakhand & Ujjwala Samajik Sansthan, Kotdwar for COVID-19 but as per the government notification CM relief fund etc was not covered under CSR expenditure.

For this reason, during the year, the Company's spend on the CSR activities has been less than the limits prescribed under Companies Act, 2013. The CSR activities are scalable which coupled with new initiatives that may be considered in future, moving forward the Company will endeavour to spend on CSR activities in accordance with the prescribed limits.

Responsibility Statement: The CSR Committee hereby confirms that the implementation and monitoring of the Company CSR Policy in Compliance with CSR Objective and policy of the Company.

Deen Dayal Daga
Chairperson, CSR Committee

Rajiv Daga
Managing Director & CEO

Place: Delhi
Date: 28th August 2020

ANNEXURES " B" TO DIRECTORS' REPORT

Particulars Pursuant to Section 197(12) of the Companies Act, 2013 and the Rules made thereunder:

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

Executive Directors	**Ratio to Median Remuneration**
Mr. Deen Dayal Daga	9.47
Mr. Shyam Daga	9.47
Mr. Rajiv Daga	9.47

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

Directors, Managing Director& CFO, Joint Managing Director & CEO and Company Secretary	**% increase in the remuneration in the Financial year**
Mr. Deen Dayal Daga, Chairman	00.00%
Mr. Shyam Daga, Executive Director	00.00 %
Mr. Rajiv Daga, Managing Director & CEO	00.00 %
Mr. Rajneesh Sharma, Company Secretary	00.00 %
Mr. Anil Sureka, CFO	23.70%

(iii) The percentage increase in the median remuneration of employees in the financial year : 8.79 %

(iv) The number of permanent employees on the rolls of the company: 386

(v) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

(vi) The percentage increase in the salaries of employees other than Managerial Personnel in Financial Year 2019-20 was 8.79%. The increments given to employees are based on their potential, performance and contribution, which are benchmarked against applicable Industry norms.

(vii) Affirmation that the remuneration is as per the Remuneration Policy of the Company: It is affirmed that the remuneration paid is as per the Remuneration Policy, applicable for Directors, Key Managerial Personnel and other employees, adopted by the Company.

(viii) Variations in the market capitalization, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer :

As on	Issued Capital (Shares)	Market Price in Rs.	EPS in Rs.	P/E Ratio	Market Capitalisation (Rs. In lakhs)
31.03.2019	22065000	40.25	2.02	19.90	8881.16
31.03.2020	22065000	16.20	1.71	9.47	3574.53
Increase/(Decrease)	NIL	(24.05)	(0.31)	(10.43)	(5306.63)
Issue price at the last public Offer		74.00			
Increase/(Decrease) in market price as on 31.03.2020 as compared to the issue price		(57.80)			
% Increase/(Decrease)		(78.11)			

(ix) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

The average increase in salaries of employees other than managerial personnel in 2019-20 was 8.79% Percentage increase in the managerial remuneration for the year was Nil.

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

Name	CTC (Rs. In lakhs)	PAT (Rs. In lakhs)	PAT Increase/(Decrease) in %
Mr. Shyam Daga, Executive Director	38.40	377.80	(48.92)%
Mr. Rajiv Daga, Managing Director & CEO	38.40		
Mr. Rajneesh Sharma, Company Secretary	21.95		
Mr. Anil Sureka, CFO	31.89		

(xi) The key parameters for any variable component of remuneration availed by the directors:
No directors have been paid any variable remuneration.

(xii) the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year : NiL

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

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

For and on behalf of the Board of Directors

Deen Dayal Daga
(Chairman)

Place: Delhi
Date: 28th August, 2020

ANNEXURE "C"TO THE DIRECTORS' REPORT

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

A. Conservation of Energy

Prevention of the wasteful use of natural resources, particularly concerning the emission of greenhouse gases, consumption of water and energy, and the management of waste and hazardous materials have been the key enablers in our journey of environmental sustainability.

Through continuously improving its manufacturing process and efficiency at its all plants and offices, the Company continues in its endeavor to improve energy conservation and utilization.

Our emissions and waste generated are well within limits prescribed by the State Pollution Control Board.

B. Research and Development (R & D)

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

The Company is equipped with research and development facilities in its own unit where the professional and experienced staff of the company regularly keep testing in the way of product improvement and process optimization with a view to reduce cost & increase efficiency.
The company has its own developed adhesive resign plant & glue formation process which help in low formaldehyde emissions.

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

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

• Future Plan of action:

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

• Expenditure on R & D

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

TECHNOLOGY,ABSORPTION, ADAPTATION AND INNOVATION.

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

The Company has continued its endeavor to absorb the best of technologies for its product range from various sources, such as know-how from its associate Companies, their own data bank, published literature etc. It also actively participates in relevant standards bodies and forums. This helps increase the knowledge base within the

Your Company continues to track trends and latest developments in various technology areas. Your Company also undertakes continuous quality improvement programs to help increase efficiencies and productivity.

• Benefits derived as a result of the above efforts.

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

• Imported technology

There is no imported technology during the year

C. Foreign Exchange Earning & Outgo

Earnings: Rs. 929.14 Lac

Outgo: On account of Raw materials, Stores, Capital Goods, Foreign Travelling and Sales Promotions Rs. 1906.06 Lac.

For and on behalf of the Board of Archidply Industries Limited

Deen Dayal Daga
(Chairman)

Place: Delhi
Date: 28th August 2020

ANNEXURE "D"TO THE DIRECTORS' REPORT

Form No. AOC-2

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 arm's length transactions under third proviso thereto:

Details of contracts or arrangements or transactions not at arm's length basis:

Archidply Industries Limited (the Company) has not entered into any contract/arrangement/transaction with its related parties which are not in ordinary course of business or at arm's length during the financial year 2019-20.

a. Name(s) of the related party and nature of relationship: Not Applicable
b. Nature of contracts/arrangements/transactions: Not Applicable
c. Duration of the contracts / arrangements/transactions: Not Applicable
d. Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable
e. Justification for entering into such contracts or arrangements or transactions: Not Applicable
f. Date(s) of approval by the Board: Not Applicable
g. Amount paid as advances, if any: Not Applicable
h. Date on which the special resolution was passed in general meeting as required under first proviso to Section 188: Not Applicable.

Details of material contracts or arrangement or transactions at arm's length basis:

Name of the Related Party	Nature of Transaction	Duration of contract	Date of Board Approval	Value of Transaction approval given	During the Current Financial Year
Assam Timber Products P Ltd (ATPL)	Purchase of raw materials, semi-finished and Finished Goods from ATPL	From the FY 2014-15 and onwards	25.05.2014	Rs. 50 Crores per financial year.	Rs. 9,54,60,686 In FY 2019-20
Assam Timber Products P ltd (ATPL)	ATPL to use the Trade Mark in relation to the Plywood and wood panel products and pay the Archidply Industries Limited 4% Royalty on its total gross sales of Rs.50 crores per financial year	From the FY 2014-15 and onwards	25.05.2014	Rs. 2.50 Crores per financial year.	Rs. 22,78,725 in FY 2019-20

No advance amount paid for the aforesaid transactions

For and on behalf of the Board of Directors

Deen Dayal Daga
(Chairman)

Place: Delhi
Date: 28th August, 2020

Annexure E
Form No. MR-3
SECRETARIAL AUDIT REPORT
[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]
FOR THE FINANCIAL YEAR ENDED: 31.03.2020

To,

The Members,

ARCHIDPLY INDUSTRIES LIMITED,
Plot No 7, Sector-9, Integrated Industrial Estate, Sidcul, Pant Nagar,
Rudrapur Udham Singh Nagar Uttarakhand - 263153

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

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year ended on March 31, 2020 (the audit period) 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 the Company during the audit period according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder;
ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment Overseas Direct Investment and External Commercial Borrowings: There were no FEMA provisions applicable during the Audit period.
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, 2015;
    c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not Applicable to the Company during the Audit Period);
    d. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the Audit Period);
    e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client;
    f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the Audit Period); and

g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable to the Company during the Audit Period);

vi. Other than fiscal, labour and environmental laws which are generally applicable to all manufacturing companies the following laws / acts are also inter alia, applicable to the Company:

a. The Environment (Protection) Act, 1986
b. Water (Prevention and Control of Pollution), Act, 1974
c. The Legal Metrology Act, 2009
d. Air (Prevention and Control of Pollution), Act, 1981

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

a. Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting.

b. SEBI (Listing Obligations and Disclosure Requirements) 2015 for the year ended 31st March 2020 with Bombay Stock Exchange Limited and National Stock Exchange of India Ltd.

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

I have not examined compliance by the Company with:

a. Applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that :

As per Regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, according to which the listed entity is required to submit annual report to the Stock Exchange. As per the Exchange records it is observed that the company has delayed with submission of annual report for the year ended March 31, 2019.

The Company has submitted the Annual Report for the year ended March 31, 2019 after the approval of the audited accounts by the shareholders in the Annual General Meeting whereas as per Regulation 34, a copy of the annual report is to be submitted to stock exchange not later than the day of commencement of dispatch to its shareholders.

The Hon'ble National Company Law Tribunal (NCLT) Allahabad bench, Allahabad have sanctioned the Scheme of Arrangement for Demerger and transfer of Demerged Undertaking Archidply Industries Limited (Chintamani Undertaking) into Archidply Décor Limited (the Resulting Company) u/s section 230 to 232 r/w section 52, 66 of the Companies Act, 2013 vide order dated 08th January 2020.

Pursuant to the Scheme of Arrangement (the 'Scheme'), duly sanctioned by the National Company Law Tribunal (NCLT), Allahabad Bench vide Order dated 8th January 2020, with effect from the Appointed Date i.e., 1st April 2018, all assets, liabilities including the business of Decorative Veneers, Particle Boards, Gurjan based Plywoods and allied products of Chintamani unit, Karnataka, its branches/administrative and marketing offices of the above respective businesses of the Archidply Industries Limited stands transferred into "Archidply Decor Limited", ('the resulting company' or 'ADL'). .

The Scheme of Demerger has been accounted for in terms of the order of Hon'ble National Company Law Tribunal as provided for in the Scheme.

The Scheme became effective on 1st February, 2020 when the order sanctioned by the Hon'ble National Company Law Tribunal, Allahabad Bench, Allahabad was filed with the Registrar of Companies, with an appointed date of April 1, 2018.

The Resulting Company, has in consideration of the transfer of the Demerged Undertaking by the Demerged Company to the Resulting Company, in terms of this scheme, issued one (1) new Equity share of the Resulting

Company of the face value of Rs.10/- each fully paid up for every four (4) Equity Shares of the face value of Rs. 10 /- each fully paid up held by him / her / it in the Demerged Company as on the Record date i.e. 14.02.2020. Accordingly the Board of Directors of the Resulting Company at their Board Meeting held 20th February, 2020 has issued 55,16,250 Equity shares of Rs. 10/- each to the shareholders of Archidply Industries Limited (Demerged company)

The "Scheme of Arrangement" ("the Scheme") involved transfer of the Chintamani Undertaking to a "Resulting Company" [Archidply Décor Limited) whose equity shares will be listed in BSE Limited and National Stock Exchange of India Limited (NSE) and for which listing application has been made and trading approval is awaited.

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, if any 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.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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:

a. During the year, the Company has received the Order dated 8th January, 2020 of the Hon'ble National Company Law Tribunal (NCLT) Allahabad Bench, Allahabad approving demerger of Chintamani Undertaking and has been given effect during the current financial year.

b. The "Scheme of Arrangement" ("the Scheme") involved transfer of the Chintamani Undertaking to a "Resulting Company" [Archidply Décor Limited] whose equity shares will be listed in BSE Limited and National Stock Exchange of India Limited (NSE) and for which listing approval has been received from BSE & NSE and final trading approval is in process.

c. Requisite amount details of Corporate Social Responsibility (CSR) spent by the listed entity as per section 135 of the Companies Act, 2013 is as under:

   i. Average net profit: Rs.574.19 lacs
   ii. Prescribed CSR expenditure: Rs.11.48 lacs
   iii. Amount spent : Rs.10.86 lacs
   iv. Unspent amount : Rs.0.62 lacs

Justification for Non - Utilization of CSR Amount

The Company's CSR initiatives usually involve setting the foundation of various programs at a small scale to learn from on-ground realities, getting feedback from community and then putting an enhanced sustainable model to ensure maximum benefit to the community.

The Company has spent Rs. 72,000 in Uttarakhand CM relief fund, Mukhya Mantri Rahat Kosh, Uttarakhand & Ujjwala Samajik Sansthan, Kotdwar for COVID-19 but as per the government notification CM relief fund etc was not covered under CSR expenditure.

For this reason, during the year, the Company's spend on the CSR activities has been less than the limits prescribed under Companies Act, 2013. The CSR activities are scalable which coupled with new initiatives that may be considered in future, moving forward the Company will endeavor to spend on CSR activities in accordance with the prescribed limits.

d. There was no other event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

For DEEPAK SADHU & CO,
COMPANY SECRETARIES

(DEEPAK SADHU)
Proprietor
ACS: 39541; CP No: 14992
Bangalore
Date: 28th August 2020
UDIN: A039541B000627304

Company of the face value of Rs.10/- each fully paid up for every four (4) Equity Shares of the face value of Rs. 10 /- each fully paid up held by him / her / it in the Demerged Company as on the Record date i.e. 14.02.2020. Accordingly the Board of Directors of the Resulting Company at their Board Meeting held 20th February, 2020 has issued 55,16,250 Equity shares of Rs. 10/- each to the shareholders of Archidply Industries Limited (Demerged company)

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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.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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:

a. During the year, the Company has received the Order dated 8th January, 2020 of the Hon'ble National Company Law Tribunal (NCLT) Allahabad Bench, Allahabad approving demerger of Chintamani Undertaking and has been given effect during the current financial year.

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For this reason, during the year, the Company's spend on the CSR activities has been less than the limits prescribed under Companies Act, 2013. The CSR activities are scalable which coupled with new initiatives that may be considered in future, moving forward the Company will endeavor to spend on CSR activities in accordance with the prescribed limits.

d. There was no other event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

For DEEPAK SADHU & CO,
COMPANY SECRETARIES

(DEEPAK SADHU)
Proprietor
ACS: 39541; CP No: 14992
Bangalore
Date: 28th August 2020
UDIN: A039541B000627304

ANNEXURE – A
(To the Secretarial Audit Report)

To
The Members,
Archidply Industries Limited

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

1. Maintenance of secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate, to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I followed, provide are as on able basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For DEEPAK SADHU & CO,
COMPANY SECRETARIES

(Deepak Sadhu)
Proprietor
ACS: 39541; CP No: 14992
Bangalore
UDIN: A039541B000627304

Date: 28th August 2020

Certificate of Non Disqualification of Directors [Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To the Members: **ARCHIDPLY INDUSTRIES LIMITED**
Plot No 7, Sector-9, Integrated Industrial Estate,
Sidcul, Pant Nagar, Rudrapur, Udham Singh Nagar,
Uttarakhand 263153

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of ARCHIDPLY INDUSTRIES LIMITED having CIN-L85110UR1995PLC008627, having its registered office at Plot No 7, Sector-9, Integrated Industrial Estate, Sidcul, Pant Nagar, Rudrapur Udham Singh Nagar Uttarakhand - 263153 (herein after referred to as 'the company') produced before us by the company for the purpose of issuing this certificate in accordance with regulation 34(3) read with schedule 5 para C sub clause (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations 2015.

In our opinion and best of our belief, information and according to the verification (Including Director Identification Number(DIN) status of the respective directors at the portal www.mca.gov.in as considered necessary and written representation made by the respective directors, we hereby certify that none of the directors on the board of the company as stated below for the financial year ending on 31° March 2020 have been debarred or disqualified from being appointed or continuing as the director of the company by the securities and Exchange Board of India, Ministry of Corporate Affairs or any such other statutory authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	DEENDAYAL DAGA	00497806	30/05/2015
2	SHYAM DAGA	00561803	30/05/2015
3	RAJIV DAGA	01412917	24/12/2004
4	MOHAMMAD SHAHID AFTAB	01363518	07/09/2007
5	BHARATHKUMAR HUKUMCHAND RATHI	01857860	03/09/2007
6	SHANTI MALLAR VARADARAJ	07114866	11/03/2015

Ensuring the eligibility for the appointment/ continuity as the director of the board is the responsibility of the management of the company. Our responsibility is to express an opinion based on our verification and representation made by the respective directors. This Certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For DEEPAK SADHU & CO,
COMPANY SECRETARIES

(DEEPAK SADHU)
Proprietor
ACS: 39541; CP No: 14992

Date: 28/08/2020
Bangalore

Annexure F to Directors' Report
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2020
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	L85110UR1995PLC008627
2	Registration Date	05/09/1995
3	Name of the Company	Archidply Industries Limited
4	Category/Sub-category of the Company	Company Limited by Shares Indian Non Governmenent Company
5	Address of the Registered office & contact details	"Plot no. 7, Sector-9, IIE SIDCUL Pantnagar, Rudrapur, Udham Singh Nagar, Uttrakhand -263153 Website: http://www.archidply.com E-Mail: cs@archidply.com PH: 05944-250270, FAX:05944-250269
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Karvy Fintech Private Limited, Karvy Selenium, Tower - B, Plot No. 31 & 32, Financial District, Gachibowli, Nanakramguda, Hyderabad - 500032.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S.No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turn over of the company
1	PLYWOOD	20211	58.72%
2	DECORATIVE LAMINATES	20211	40.96%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S No	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	"% of shares held"	Applicable Section

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2020]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	during the year
A. Promoters									
(1) Indian									
a) Individual/ HUF	2,776,205	-	2,776,205	12.58%	2,776,205		2,776,205	12.58%	-1.88%
b) Central Govt	-	-						0.00%	0.00%
c) State Govt(s)	-	-						0.00%	0.00%
d) Bodies Corp.	13,258,440	-	13,258,440	60.09%	13,258,440		13,258,440	60.09%	0.00%
e) Banks / FI	-	-						0.00%	0.00%
f) Any other	-	-						0.00%	0.00%
Sub Total (A) (1)	**16,034,645**	**-**	**16,034,645**	**72.67%**	**16,034,645**		**16,034,645**	**72.67%**	**0.00%**
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals-	-	-		0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	**16,034,645**	**-**	**16,034,645**	**72.67%**	**16,034,645**		**16,034,645**	**72.67%**	**0.00%**
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	0.00%	-	-		-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00% 0.00%
g) FIIs	399,987	-	399,987	1.81%	-	-	-	0.00%	-1.81%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
									0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	**399,987**	**-**	**399,987**	**1.81%**	**-**	**-**	**-**	**0.00%**	**-1.81%**
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	352,109	352,109	1.60%	147,003	0		147,003	0.67%	-0.93%
ii) Overseas	-	-	0.00%	-	0		-	0.00%	0.00%
b) Individuals/HUF					0				0.00%
i) Individual / HUFshareholders	4,496,949	35,655	4,532,604	20.54%	4,724,482	35,655	4,760,137	21.57%	1.03%
holding nominal share capital									
upto Rs. 2 lakh									
ii) Individual / HUF shareholders	572,206	-	572,206	2.59%	937,677	-	937,677	4.25%	1.66%
holding nominal share capital in									
excess of Rs 2 lakh									
c) Others (specify)				0.00%					0.00%
Non Resident Indians	112,132	-	112,132	0.51%	85,399	34,520	119,919	0.54%	0.03%
NBFC	7,980		7,980	0.04%	-		-	0.00%	-0.04%
Foreign Nationals	-		-	0.00%			-	0.00%	0.00%
Clearing Members	18,817		18,817	0.09%	30,892	-	30,892	0.14%	0.05%
Other	34,520		34,520	0.16%	34,727		34,727	0.16%	0.00%
Sub-total (B)(2):-	**5,560,193**	**35,655**	**5,630,368**	**25.52%**	**5,960,180**	**70,175**	**6,030,355**	**27.33%**	**1.81%**
Total Public (B)	**5,960,180**	**35,655**	**6,030,355**	**27.33%**	**5,960,180**	**70,175**	**6,030,355**	**27.33%**	**0.00%**
C. Shares held by Custodian for									
GDRs & ADRs			-	0.00%		-		0.00%	0.00%
Grand Total (A+B+C)	**21,994,825**	**35,655**	**22,065,000**	**100.00%**	**21,994,825**	**70,675**	**22,065,000**	**100.00%**	**0.00%**

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the the company year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total total shares of the company	% of Shares Pledged / encumbered to total shares	
1	ASSAM TIMBER PRODUCTS PVT.LTD.	4,411,750	19.99%	0	4,411,750	19.99%	0	0.00%
2	VANRAJ SUPPLIERS PVT. LTD	3,943,509	17.87%	0	3,943,509	17.87%	0	0.00%
3	THE MYSORE CHIPBOARDS LIMITED	1,797,431	8.15%	0	1,797,431	8.15%	0	0.00%
4	SHREE SHYAM TEA PRIVATE LIMITED	277,900	1.26%	0	277,900	1.26%	0	0.00%
5	DEENDAYAL DAGA HUF	20,000	0.09%	0	20,000	0.09%	0	0.00%
6	RAVI MARKETING AND SERVICES PRIVATE LIMITED	2,827,850	12.82%	0	2,827,850	12.82%	0	0.00%
7	SHYAM DAGA	573,685	2.60%	0	573,685	2.60%	0	0.00%
8	DEENDAYAL DAGA	771,620	3.50%	0	771,620	3.50%	0	0.00%
9	USHA DAGA	760,300	3.45%	0	760,300	3.45%	0	0.00%
10	RAJIV DAGA	646,500	2.93%	0	646,500	2.93%	0	0.00%
11	SANGEETA BHARADIA	4,100	0.02%	0	4,100	0.02%	0	0.00%

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

No change in Promoters' Shareholding during the year.

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

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	DHEERAJ KUMAR						
	At the beginning of the year	01.04.2019		-	0.00%	-	0.00%
	Changes during the year	12.04.2019	Purchase	42,200	0.19%	42,200	0.19%
		19.04.2019	Purchase	89,733	0.41%	131,933	0.60%
		17.05.2019	Purchase	2	0.00%	131,935	0.60%
	At the end of the year	31.03.2020		131,935	0.60%	131,935	0.60%
2.	PREM LATA JALAN						
	At the beginning of the year	01.04.2019		2,000	0.01%	2,000	0.01%
	Changes during the year	29.06.2019	Purchase	629	0.00%	2,629	0.01%
		26.07.2019	Purchase	25,158	0.11%	27,787	0.13%
		02.08.2019	Purchase	11,166	0.05%	38,953	0.18%
		30.08.2019	Purchase	1,819	0.01%	40,772	0.18%
		13.09.2019	Sale	(2,000)	-0.01%	38,772	0.18%
		25.10.2019	Purchase	95	0.00%	38,867	0.18%
		13.12.2019	Purchase	604	0.00%	39,471	0.18%
		20.12.2019	Purchase	16,032	0.07%	55,503	0.25%
		31.12.2019	Sale	(8,894)	-0.04%	46,609	0.21%
		28.02.2020	Purchase	31,397	0.14%	78,006	0.35%
		06.03.2020	Purchase	36,003	0.16%	114,009	0.52%
	At the end of the year	31.03.2020		114,009	0.52%	114,009	0.52%
3	VAKA MADHAV NARAYANA						
	At the beginning of the year	01.04.2019		80,000	0.36%	80,000	0.36%
	Changes during the year		Transfer	-	0.00%	80,000	0.36%
	At the end of the year	31.03.2020		80,000	0.36%	80,000	0.36%

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
4	MANISH KISHOR RUPAREL						
	At the beginning of the year	01.04.2019		69,900	0.32%	69,900	0.32%
	Changes during the year		Transfer	-	0.00%	69,900	0.32%
	At the end of the year	31.03.2020		69,900	0.32%	69,900	0.32%
5	CHOPRA NARPATKUMAR KEWALCHAND HUF						
	At the beginning of the year	01.04.2019		61,500	0.28%	61,500	0.28%
	Changes during the year		Transfer	-	0.00%	61,500	0.28%
	At the end of the year	31.03.2020		61,500	0.28%	61,500	0.28%
6	MAMTA DEVI KARNANI						
	At the beginning of the year	01.04.2019		5,336	0.02%	5,336	0.02%
	Changes during the year	13.12.2019	Purchase	10,000	0.05%	15,336	0.07%
		21.02.2020	Purchase	22,294	0.10%	37,630	0.17%
		28.02.2020	Purchase	5,110	0.02%	42,740	0.19%
		13.03.2020	Purchase	824	0.00%	43,564	0.20%
		20.03.2020	Purchase	6,669	0.03%	50,233	0.23%
		27.03.2020	Purchase	8,049	0.04%	58,282	0.26%
	At the end of the year	31.03.2020		58,282	0.26%	58,282	0.26%
7	SONAL LOHIA						
	At the beginning of the year	01.04.2019	-		0.00%	-	0.00%
	Changes during the year	12.04.2019	Purchase	52,387	0.24%	52,387	0.24%
	At the end of the year	31.03.2020		52,387	0.24%	52,387	0.24%
8	PRASHANT RATHI						
	At the beginning of the year	01.04.2019		26,675	0.12%	26,675	0.12%
	Changes during the year	26.04.2019	Purchase	23,325	0.11%	50,000	0.23%
	At the end of the year	31.03.2020		50,000	0.23%	50,000	0.23%
9	SITA NARENDRA GUPTA						
	At the beginning of the year	01.04.2019		34,650	0.16%	34,650	0.16%
	Changes during the year		Transfer	-	0.00%	34,650	0.16%
	At the end of the year	31.03.2020		34,650	0.16%	34,650	0.16%
10	BODEPUDI JEEVAN KISHORE						
	At the beginning of the year	01.04.2019		32,000	0.15%	32,000	0.15%
	Changes during the year		Transfer	-	0.00%	32,000	0.15%
	At the end of the year	31.03.2020		32,000	0.15%	32,000	0.15%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	SHYAM DAGA						
	At the beginning of the year	01.04.2019	-	573,685	2.60%	573,685	2.60%
	Changes during the year		-		0.00%	573,685	2.60%
	At the end of the year	31.03.2020	-	573,685	2.60%	573,685	2.60%
2	DEEN DAYAL DAGA						
	At the beginning of the year	01.04.2019	-	771,620	3.50%	771,620	3.50%
	Changes during the year		-		0.00%	771,620	3.50%
	At the end of the year	31.03.2020	-	771,620	3.50%	771,620	3.50%
3	RAJIV DAGA						
	At the beginning of the year	01.04.2019	-	646,500	2.93%	646,500	2.93%
	Changes during the year		-		0.00%	646,500	2.93%
	At the end of the year	31.03.2020	-	646,500	2.93%	646,500	2.93%

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
4	BHARATH KUMAR HUKUMCHAND RATHI						
	At the beginning of the year	01.04.2019	-	-	0.00%	-	0.00%
	Changes during the year		-		0.00%	-	0.00%
	At the end of the year	31.03.2020	-	-	0.00%	-	0.00%
5	Mohammad Shahid Aftab						
	At the beginning of the year	01.04.2019	-	-	0.00%	-	0.00%
	Changes during the year		-		0.00%	-	0.00%
	At the end of the year	31.03.2020	-	-	0.00%	-	0.00%
6	Shanti V Mallar						
	At the beginning of the year	01.04.2019	-	-	0.00%	-	0.00%
	Changes during the year		-		0.00%	-	0.00%
	At the end of the year	31.03.2020	-	-	0.00%	-	0.00%
7	RAJNEESH SHARMA						
	At the beginning of the year	01.04.2019	-	1	0.00%	1	0.00%
	Changes during the year		-		0.00%	1	0.00%
	At the end of the year	31.03.2020	-	1	0.00%	1	0.00%
8	Anil Sureka						
	At the beginning of the year	01.04.2019	-	3,250	0.01%	3,250	0.01%
	Changes during the year		-		0.00%	3,250	0.01%
	At the end of the year	31.03.2020	-	3,250	0.01%	3,250	0.01%

V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	6,235.83	-	-	6,235.83
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	6,235.83	-	-	6,235.83
Change in Indebtedness during the financial year				
* Addition	249.60	-	-	249.60
* Reduction	(663.17)	-		(663.17)
Net Change	(413.57)	-	-	(413.57)
Indebtedness at the end of the financial year				
i) Principal Amount	5,821.72	-	-	5,821.72
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	5,821.72	-	-	5,821.72

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
	Name	Shri Deen Dayal Daga	Shri Rajiv Daga	Shri Shyam Daga	(Rs/Lac)
	Designation	Executive Chairman	Managing Director/ CEO	Executive Director	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	38.40	38.40	38.40	153.60
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
	Name	Shri Deen Dayal Daga	Shri Rajiv Daga	Shri Shyam Daga	(Rs/Lac)
	Designation	Executive Chairman	Managing Director/ CEO	Executive Director	
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A) "Ceiling as per the Act (Maximum 11 % of the Net Company) (Schedule V is applicable and Prior Approval of Shareholders are taken in General Meeting)"	38.40 Profit of the	38.40	38.40	153.60

B. Remuneration to other Directors

(Rs/Lac)

SN.	Particulars of Remuneration	Name of Directors			Total Amount
	Independent Directors	M.S. AFTAB	BHARATH KUMAR RATHI	SHANTI V MALLAR	
1	Fee for attending board/ committee meetings	1.00	0.75	0.75	2.50
	Commission	-	-	-	
	Others, please specify	-	-	-	-
	Total (1)	1.00	0.75	0.75	2.50
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	1.00	0.75	0.75	2.50
	Total Managerial Remuneration				156.10
	Overall Ceiling as per the Act (Sitting Fees is not Covered under the Limit for the Managerial Remuneration)				88.21

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount
	Name	Mr. Rajneesh Sharma	Mr. Anil Sureka	(Rs/Lac)
	Designation	CS	CFO	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	21.95	31.89	53.84
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	- -
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total	21.95	31.89	53.84

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

CERTIFICATE OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER ON CORPORATE GOVERNANCE AS PER REGULATION 33 OF SEBI (LODR) REGULATION 2015.

The Board of Directors
M/s. Archidply Industries Limited

We have reviewed the financial statements and the cash flow statement of Archidply Industries Limited for the financial year 2019-20 and certify that:

a) These statements to the best of our knowledge and belief:
   I. Do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading:
   II. Present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) To the best of our knowledge and belief, there are no transactions entered into by the Directors and Senior Management Personnel during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.

d) We have also indicated to the Auditors and the Audit Committee.
   (i) Significant changes in Internal Controls with respect to financial reporting during the year.
   (ii) Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.

e) To the best of our knowledge and belief, there are no instances of significant fraud involving either the man agement or employees having a significant role in the Company's internal control systems with respect to financial reporting.

Rajiv Daga
(Managing Director & CEO)

Anil Sureka
(Chief Financial Officer)

Place : Delhi
Date : 28th August, 2020

REPORT ON CORPORATE GOVERNANCE

[Pursuant to Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "Listing Regulations"]

The detailed report on Corporate Governance for the financial year ended March 31, 2020, as per regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out below:

Company's philosophy on Code of Governance

Archidply believe that good Corporate Governance emerges from the application of best management practices and compliance with the laws coupled with the highest standard of integrity, accountability and ethics in all business matter. Our corporate structure, business and disclosure practices have been aligned to our Corporate Governance Philosophy. Transparency, accountability, fairness and stakeholders are integral to our functioning

Board of Directors:

The Board of Director comprises of member from diversified fields and having varied skills, vast experience and knowledge. The Board consists of six members including three Executive Directors and three Non-Executive Independent Directors. Composition of the Board of your Company is in conformity with Regulation 17 of SEBI (LODR) Regulation 2015.

The Board Being aware of its fiduciary responsibility recognizes its responsibilities towards all stakeholder to uphold highest standard in all matter concerning the Company. It has empowered responsible person to implement its board policies, guidelines and has set up adequate review process. The Board provides strategic guidance on the affair of the Company. The Independent Director provides independent and objective judgment on matters placed before them.

Board Composition & Categories.

The Board of Directors of the Company consists of an optimum combination of executive and non-executive directors. The Board of directors comprises 6 Directors out of which 3 Directors are Non-executive Directors as on 31.03.2020. The Company has an Executive Chairman and not less than half of the total strength of the Board comprises of independent directors. The Company has three Independent Directors. None of the Directors on the Company's Board is a member of more than 10 Committees and Chairman of more than 5 Committees across all the Companies in which he is a Director as on 31.03.2020. All the Directors have made necessary disclosures regarding committee positions occupied by them in other Companies.

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

During the year, 5(five) Board Meetings were held on 15.04.2019, 16.05.2019, 14.08.2019, 14.11.2019, and 31.01.2020.There has not been a time gap in excess of four months between any two meetings of the Board of Directors.

The requisite information as enumerated as per the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 is made available to the Board of Directors for discussion and consideration at Board Meetings. The composition of the Board, attendance at Board Meetings (BM) held during the financial year (FY) under review and at last Annual General Meeting (AGM) and number of directorships and Memberships/ Chairmanships in other Public Companies are given below:

Name of the Director (Designation)	Category	FY 2019-20 Attendance at		No. Of Other Director-ships Held*	No. of Committee Positions held	
		BM	Last AGM		This Company	Other Company
Mr. Deendayal Daga (Executive Chairman)	Promoter	3	NO	1	1	Nil
Mr. Rajiv Daga (Managing Director)	Promoter	4	YES	2	Nil	Nil
Mr. Shyam Daga (Executive Director)	Promoter	5	NO	2	3	Nil
Mr. B.H. Rathi (Director)	Independent	4	NO	NIL	4	Nil
Mr. M.S. Aftab (Director)	Independent	5	NO	1	4	1
Mrs. Shanti V. Mallar (Director)	Independent	3	NO	Nil	4	Nil

*Excludes directorships held in Private Companies, Foreign Companies and Companies incorporated under Section 8 of the Companies Act, 2013.

None of the Non- Executive Directors hold any shares in the Company as at 31st March, 2020

In terms of the provisions of the Companies Act, 2013 and the Articles of Association of the Company, one-third Directors of the Company, liable to retire by rotation retires at every Annual General Meeting. In the ensuing Annual General Meeting Mr. Shyam Daga (Executive Director) is liable to retire by rotation. Information as required under SEBI (LODR) Regulation 2015 on director's appointed/reappointed at this Annual General Meeting is annexed to the Notice of the Annual General Meeting.

Performance evaluation of Board & Directors:

The Board is responsible for undertaking a formal annual evaluation of its own performance, that of its Committees and of individual Directors as per Section 134 of Companies Act, 2013 and regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with a view to review their functioning and effectiveness and also for identifying possible paths for improvement. During the year, the Board in concurrence with Nomination and Remuneration Committee carried out a performance evaluation of itself, its Committees, and each of the executive/ non-executive/ independent directors through questionnaire.

The Independent directors were evaluated on various performance indicators including aspects relating to:

- Integrity and maintenance of confidentiality.
- Commitment and participation at the Board & Committee
- Effective deployment of knowledge and expertise
- Exercise of objective independent judgement in the best interest of Company
- Interpersonal relationships with other directors and management

The board and committee were evaluated on the following parameters:

- Size, structure and expertise of the Board.
- Review of strategies, risk assessment, robust policies and procedures by Board.
- Oversight of the financial reporting process & monitoring company's internal control system. Quality of agenda, conduct of meeting, procedures and process followed for effective discharge of functions.
- Effective discharge of functions and duties by Committee as per terms of reference. Appropriateness and timeliness of the updates given on regulatory developments.
- Board's engagement with Senior Management team.
- The Chairperson had a individual discussion with each director based on the peer analysis.

Meeting of Independent Directors:

A separate meeting of Independent Directors for the Financial Year 2019-20 as per SEBI (LODR) Regulation 2015 was held on 31st January 2020, wherein the Independent Directors reviewed the performance of the Executive Directors and evaluation of Board and other matters. All the independent Directors were present at the meeting.

Details of Familiarisation programme to Independent Directors:

Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of the Companies Act, 2013 mandates the Company to familiarize the Independent Directors with the Company by conducting training programmes. During the year, the Board members were regularly apprised with the overview of the Company and its operations by the Senior Management team. The Board was also regularly appraised of all regulatory and policy changes.

The familiarisation policy including details of familiarisation programmes attended by independent directors during the year ended March 31, 2020 is posted on the website of the Company.

Composition of Board Committee

The Board has constituted various Committees to support the Board in discharging its responsibilities. There are four Committees constituted by the Board

- Audit Committee
- Stakeholders Relationship Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee

The Company's guidelines relating to Board meetings are applicable to Committee meetings as far as practicable. Each Committee has the authority to engage outside experts, advisors and counsels to the extent it considers appropriate to assist in its functions. Senior officers/ functional heads of Company are invited to present various details called for by the Committee in its meeting. Minutes of proceedings of Committee meetings are circulated to the Directors and placed before Board meetings for noting. The recommendations of the Committees are submitted to the Board for approval.

Audit Committee

Terms of Reference:

(i) Brief description of terms of reference:

The powers, role and terms of reference of the audit Committee are in line with the provisions of Section 177 of the Companies Act 2013, and regulation 18 of SEBI (LODR) 2015.

The primary objective of the Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures with the highest levels of transparency, integrity and quality of financial reporting. The Committee oversees the work carried out in the financial reporting process by the Management, the internal auditors and the independent auditors and notes the processes and safeguards employed by each of them.

The Committee also reviews the functioning of whistle blower & Vigil mechanism, adequacy and effectiveness of internal audit function, risk management and control systems and results of operation.

Business Risk Evaluation and Management

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

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

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

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

WHISTLE-BLOWER POLICY

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil Mechanism and Whistle-blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

PROHIBITION OF INSIDER TRADING

With a view to regulate trading in securities by the directors and designated employees, the Company has adopted a Code of Conduct for Prohibition of Insider Trading.

- Details of Remuneration paid to Directors:

Payment to Non-Executive Directors

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

(In Rs.)

Name of Directors	Sitting fees for Board Meeting	Sitting fees for Committee Meeting
Mr. M.S.Aftab	75000	25000
Mr. B.H. Rathi	60000	15000
Mrs.Shanti V.Mallar	45000	30000

Pecuniary relations or transactions of the Non-Executive Directors

There were no pecuniary relationship or transactions of non-executive directors vis- a-vis the Company.

Payment to Executive Directors

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

Name of Director	Basic Salary	HRA	Total
Mr. Deen Dayal Daga	200000	120000	320000
Mr. Shyam Daga	200000	120000	320000
Mr. Rajiv Daga	200000	120000	320000

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

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION:

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

CRITERIA OF SELECTION OF INDEPENDENT DIRECTORS

Considering the requirement of skill sets on the Board, eminent people having an independent standing in their respective field/profession, and who can effectively contribute to the Company's business and policy decisions are considered by the Human Resources, Nomination and Remuneration Committee, for appointment, as Independent Director on the Board. The Committee, inter alia, considers qualification, positive attributes, area of expertise and number of Directorships and Memberships held in various committees of other companies by such persons in accordance with the Company's Policy for Selection of Directors and determining Directors' independence. The Board considers the Committee's recommendation, and takes appropriate decision. Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as provided under law.

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(In Rs.)

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REMUNERATION

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

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

REMUNERATION OF CHAIRPERSON

The N&RC recommends the remuneration of the Executive Chairperson to the Board which considered and approved by the Board subject to Shareholders' and regulatory approvals. The N&RC, while recommending the remuneration of the Chairperson considers the following factors:

(a) Function, Role and Responsibilities of the Chairperson,
(b) Comparison with the peer Companies,
(c) Industry benchmarking,
(d) Regulatory guidelines as applicable, etc

The remuneration payable to the Chairperson is subject to prior approval of the Board. Therefore, the remuneration or any revision in remuneration of the Chairperson is payable only after receipt of the approval from Board and Shareholder approval.

CEO & Managing Director - Criteria for selection / appointment

For the purpose of selection of the CEO & MD, the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.
The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration for the CEO & Managing Director

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

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

Remuneration Policy for the Senior Management Employees.
In determining the remuneration of the Senior Management Employees (i.e. KMPs and Executive Committee Members) the N&R Committee shall ensure the relation- ship of remuneration and performance benchmark is clear.
The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein-above, whilst recommending the annual increment and performance incentive to the N&R Committee for its review and approval.

CODE OF CONDUCT

The Company has in place a comprehensive Code of Conduct ('the Code') applicable to the Directors and employees. The Code is applicable to Non-Executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz. Customer Value, Ownership Mind-set, Respect, Integrity, One Team and Excellence.

A copy of the Code has been put up on the Company's website and can be accessed at http://www.archidply.com/InvestorRelations/ Downloads.aspx. The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually.

A declaration signed by the Company's Chairman is published in this Report.

COMPLIANCE

The Company Secretary, while preparing the agenda, notes on agenda and minutes of the meeting(s), is responsible for and is required to ensure adherence to all applicable laws and regulations, including the Companies Act, 2013 read with rules issued thereunder, as applicable and Secretarial Standard-1 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.

MD & CEO / CFO CERTIFICATION

The Managing Director and the Chief Financial Officer of the Company give Quarterly and annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the Listing Regulations. The Managing Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of the Listing Regulations. The annual certificate given by the Managing Director and the Chief Financial Officer is published in this Report.

EMPLOYEE STOCK OPTIONS

Archidply has not issue employee Stock Option during F.Y 2019-20.

Stakeholder Relationship Committee:

(i) Brief description of terms of reference:

The terms of reference of the Stakeholders Relationship Committee are in line with the provisions of section 178 of the Companies Act 2013 and Regulation 20 SEBI (LODR) 2015.

The Stakeholders Relationship Committee is primarily responsible for redressal of shareholders' / investors' / security holders' grievances including complaints related to transfer of shares, non-receipt of declared dividends, annual reports etc. The Committee's terms of reference also include allotment of equity shares to option grantees under the prevailing ESOP Scheme of the Company.

- Meeting, Composition, designation, Category and Attendance thereof:

The Committee met four times during the FY 2019-20 on 16.05.2019, 14.08.2019, 14.11.2019, and 31.01.2020. The attendance and Composition of meetings is as under:

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

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

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

During the year 2019-20 - No Complaints was received.

CORPORATE SOCIAL RESPONSIBILTY (CSR) COMMITTEE:

(i) Brief description of terms of reference:

The terms of reference of the Committee are in line with the provisions of section 135 of the Companies Act, 2013.

The Committee's prime responsibility is to assist the Board in discharging its social responsibilities by way of formulating, monitoring and implementing a framework in line with the corporate social responsibility policy of the Company.

The terms of reference of the Committee are:

a. To formulate and recommend to the Board, a Corporate Social Responsibility Policy, which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;

b. To recommend the amount of expenditure to be incurred on CSR activities; and

c. To monitor from time to time the CSR Policy of the Company.

- Meeting, Composition, designation, Category and Attendance thereof:

The committee met 1 times during the financial year ended March 31, 2020 on 31st January 2020.

S. No	Name of Director	Designation	Category	No. of meetings attended
1	Mr. Deen Dayal Daga	Chairman	Executive, Promoter	-
2	Mr. Shyam Daga	Member	Executive, Promoter	1
3	Mr. B.H. Rathi	Member	Non Executive, Independent	1
6.	Mrs. Shanti V. Mallar	Member	Non Executive, Independent	1

General Body Meetings

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

Year	Location	Date	Time	No of Special Resolution (s) passed
2019	Plot no. 7, Sector-9, IIE SIDCUL Pantnagar, Rudrapur, Udham Singh Nagar, Uttrakhand -263153	25-09-2019	10:30 AM	-
2018	Hotel Rudra Continental Kashipur Bypass Road Rudrapur	25-09-2018	10:30 AM	-
2017	CitrineHotel No-211, SC Road,Sheshadripuram, Bengaluru – 560020.	12-09-2017	10:30 AM	-

Disclosures

1. None of the transactions with any of the related party was in conflict with the interest of the Company at large. The details of related party transactions are given in the Notes to Accounts forming part of the Annual Accounts.
2. The Company has complied with the requirements of the stock exchange or SEBI on matters related to Capital Market as applicable.
3. The Company has complied with the mandatory requirements of SEBI (LODR) Regulation 2015.

Means of Communication

The quarterly, half-yearly and yearly financial results of the Company are sent out to the Stock Exchanges immediately after they are approved by the Board. The Company published its un-audited/audited financial results in Uttaranchal Darpan (Hindi edition) and Financial Express (English Edition).

The financial results are simultaneously posted on the website of the Company i.e. **www.archidply.com**

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

General Shareholder Information

1. **25th Annual General Meeting:** shall be held on Tuesday, September 29, 2020 at 11:30 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

2. **Financial Year**
The Company's financial year was from April 1st 2019 to March 31st 2020.

3. **Date of Book Closure**
23rd September, 2020 to 29th September 2020 (Both days inclusive)

4. **Dividend payment date**
No dividend declared for the year under review.

5. **Listing on stock exchanges**
The Equity shares of the Company are listed at:

Bombay Stock Exchange Limited (BSE)
National Stock Exchange Limited (NSE)

The annual listing fees, for the equity shares of the Company, pertaining to the year 2019-20 has been paid to the concerned stock exchange on demand.

6. **Stock code**

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

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

Monthly Closing high and low quotation of shares traded on National and Bombay stock Exchange for the year 2019-20

Year 2019-20 Month*	BSE			NSE		
	High Price	Close Price	No. of Trades	High Price	Close Price	No. of Trades
Apr-19	43.80	35.80	528	37.25	37.05	292
May-19	43.00	38.55	1149	39.10	37.70	196
Jun-19	39.8	33.25	679	34.20	33.10	114
Jul-19	34.35	25.65	470	25.95	25.95	251
Aug-19	28.25	25.70	804	25.70	25.15	172
Sep-19	33.10	26.95	2554	29.25	29.45	537
Oct-19	29.90	28.25	886	29.45	27.55	216
Nov-19	32.40	28.00	1289	28.60	28.25	194
Dec-19	31.45	28.00	2529	28.90	27.95	909
Jan-20	33.10	31.00	3281	33.00	31.30	628
Feb-20	32.70	19.65	945	20.60	19.50	226
Mar-20	22.95	16.20	636	17.90	15.60	115

*Source: Websites of Stock Exchanges, BSE and NSE

8. **Registrar & Transfer Agents.**

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

KFin Technologies Private Limited
Karvy Selenium, Tower- B, Plot No 31 & 32.,
Financial district, Nanakramguda,
Serilingampally Mandal, Hyderabad, 500032
Tel: +91 04 67161500
Email Id: kishore.bv@kfintech.com

9. **Distribution of Shareholdings**

The distribution of shareholding as on as on 31.03.2020 is given as under:

ARCHIDPLY INDUSTRIES LIMITED					
DISTRIBUTION SCHEDULE AS ON 31/03/2020					
Sno	**Category**	**Cases**	**% of Cases**	**Amount**	**% Amount**
1	upto 1 - 5000	8666	81.28	12943930.00	5.87
2	5001 - 10000	994	9.32	8042140.00	3.64
3	10001 - 20000	562	5.27	8160260.00	3.70
4	20001 - 30000	161	1.51	4210320.00	1.91
5	30001 - 40000	58	0.54	2089560.00	0.95
6	40001 - 50000	52	0.49	2462690.00	1.12
7	50001 - 100000	92	0.86	6655280.00	3.02
8	100001 & ABOVE	77	0.72	176085820.00	79.80
	Total:	**10662**	**100.00**	**220650000.00**	**100.00**

The distribution of shareholding according to category as on 31.03.2020

ARCHIDPLY INDUSTRIES LIMITED				
SHARE HOLDING PATTERN AS ON 31/03/2020				
Sno	**Description**	**Cases**	**Shares**	**% Equity**
1	CLEARING MEMBERS	23	30892	0.14
2	H U F	389	412967	1.87
3	BODIES CORPORATES	76	147003	0.67
4	NON RESIDENT INDIANS	99	119919	0.54
5	NRI NON-REPATRIATION	42	34727	0.16
6	PROMOTERS BODIES CORPORATE	4	10430590	47.27
7	PROMOTER HUF	1	20000	0.09
8	PROMOTER COMPANIES	1	2827850	12.82
9	PROMOTER INDIVIDUALS	3	2105605	9.54
10	COMPANY PROMOTERS	2	650600	2.95
11	RESIDENT INDIVIDUALS	10022	5284847	23.95
	Total:	**10662**	**22065000**	**100.00**

10. **Dematerialization of Shares and liquidity.**

As on 31.03.2020, of the shareholding were held in dematerialized form as per details mentioned below:

ARCHIDPLY INDUSTRIES LIMITED				
CONTROL REPORT AS ON 31/03/2020				
Sno	**Description**	**No of Holders**	**Shares**	**% To Equity**
1	PHYSICAL	21	70175	0.32
2	NSDL	5435	19213127	87.08
3	CDSL	5206	2781698	12.61
	Total:	**10662**	**22065000**	**100.00**

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

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

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

12. **Plant locations**

Rudrapur	Plot No. 7, Sector 9, Pant Nagar Industrial Area, Khasra No. 210, Pool Bagh, Kichha, Udham Singh Nagar, Rudrapur Uttarakhand

13. Address for correspondence

Registered Office:
ARCHIDPLY INDUSTRIES LTD
Plot no. 7, Sector-9, IIE SIDCUL Pantnagar, Rudrapur, Udham Singh Nagar, Uttrakhand -263153
PH: 05944-250270, FAX: 05944-250269
E-mail: info@archidply.com Website: www.archidply.com

Affirmation regarding Compliance with the Code of Conduct

In terms of the Listing Regulations, I hereby confirm that all the Board members and Senior Management Personnel of the Company have affirmed compliance with the respective Codes of Conduct, as applicable to them for the year ended March 31, 2020.

For Archidply Industries Limited

Deen Dayal Daga
(Chairman)

Date: 28th August, 2020
Place: Delhi

CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF
ARCHIDPLY INDUSTRIES LIMITED

We have examined the compliance of conditions of Corporate Governance by Archidply Industries Limited for the year ended on March 31, 2020, as stipulated in Clause E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations").

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI (LODR) Regulation 2015.

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

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

For and on behalf of

For Priti Jhawar & Co.
Chartered Accountants
Firm Reg. No. 328818E

(Priti Jhawar)
Proprietrix
Membership No. 303053
UDIN:20303053AAAAAT5360

Place : Bangalore
Date : 28th August, 2020

Management Discussion and Analysis Report

1. Industry Structure and Developments

The Indian economy slowed down to 11-year low of 4.2% in Financial Year 2019-20, compared to 6.1% in Financial Year 2018-19.

Retail inflation climbed to a six-year high of 7.59% in January, 2020, breaching the Reserve Bank of India's (RBI) upper band of 6% while settling at 5.91% in March, 2020.

The Wholesale Price Index (WPI) inflation stood at 1% at the year end and the core inflation hardened in a sustained manner from a historic low of 3.4% in October, 2019 to 4.3% in January, 2020.

India has always been a predominantly plywood consuming country. The ratio of plywood versus other panels (MDF, particle boards) demand in India is 80:20 where as it is almost the opposite (20:80) in developed and mature markets. However, unavailability of certain raw material for plywood manufacturing is expected to adversely impact manufacturing cost is expected to be one of the key factors to act as a barrier to the growth of the India plywood industry.

The latest IMARC Group report finds that the Indian plywood market is valued at US$ 4.5 billion in 2019.

The India Furniture Market is anticipated to reach USD 32.61 Billion by 2018 by registering a CAGR of 13.38% during the forecast period i.e. 2018-2023. Moreover, the market is expected to garner USD 61.09 Billion by the end of 2023. Further, the India furniture market is anticipated to achieve a Y-o-Y growth rate of 14.30% in 2023 as compared to the previous year.

The India Furniture market is further segmented by sector into residential and commercial. Residential segment accounted for USD 20.65 billion in 2018. Further, India residential furniture market is expected to grow at a CAGR of 14.16% over the forecast period i.e. 2018-2023. Moreover, the market of residential sector is expected to achieve Y-o-Y growth rate of 15.08% in 2023 as compared to previous year.

KEY GOVERNMENT INITIATIVES

National infrastructure pipeline: To achieve a GDP of US$ 5 trillion by 2025, the Government announced National Infrastructure Policy with an investment plan worth H102 trillion in five years.

Economy relief package: To counter the challenges arising owing to the COVID-19 outbreak, the Government of India announced a relief package worth H20 lakh crore.

Corporate tax relief: Indian companies were unable to compete globally, with the cost of capital and corporate income tax (CIT) being significantly higher than overseas competitors. In view of this, the Government slashed the corporate tax rate to 22% from 30% to promote investment, subject to condition they will not avail any incentive or exemptions. Further, in order to boost the Make-in-India initiative, a new tax rate of 15% has been introduced for newly set up domestic, manufacturing companies.

2. OPPORTUNITIES AND THREATS

The post GST implementation, the unorganized sector shift to orgnised sector.

Plywood & wood panel demand meanwhile is set to witness a jump owing to a rise in real estate demand and the Centre's plan to establish smart cities and other urban infrastructure projects.

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

Inspite, of all these positive factors there are threats in the form of dumping, import of low cost products from overseas, increasing number of manufacturers in both organized as well as unorganized sectors, volatile market, may recede the projected growth.

The COVID-19 pandemic has caused an unprecedented global recession with adverse consequences on unemployment and poverty. Rolling lockdowns and social distancing restrictions on account of the pandemic are expected to significantly impact economic activity in all major markets, and cause demand compression. Despite the threat posed by COVID-19 pandemic, the Company apprehends to retain a competitive position in the market by leveraging its brand image and quality products. Further, based on the latest report of UNCTAD it is expected that the course correction of economic recovery in India will be smoother and faster than that of many other advance countries.

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

3. Financial Performance

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

Salient features relating to the Profit & Loss Account:

(Rs. In Lacs)

Particulars	**2019-20**
Revenue from Operation	26731.04
Other Income	113.68
Prior Period income	3.34
Total Revenues	**26848.07**
Cost of Materials Consumed	10564.03
Purchases of Stock in Trade	6072.47
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	-277.88
Employee benefits expense	2666.66
Finance Costs	669.23
Depreciation & Amortization Expenses	491.22
Other Expenses	6013.99
Total Expenditure	**26199.71**
Profit Before Tax	**648.35**
Tax	270.56
Profit after Tax	**377.792**

During the year the Company has achieved a turnover of Rs. 26731.04 lakhs and earns profit before Tax [PBT] of Rs. 648.35 lakhs and profit after taxes of Rs. 377.792 lakhs. The Segment wise performance has been given elsewhere in the Report.

4. OUTLOOK

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

The COVID-19 pandemic developed rapidly into a global crisis since the last month of March, 2020, forcing governments to enforce lock-downs of all economic activity. Your Company immediately shifted their focus towards ensuring the health and well-being of all employees, staffs and workers engaged across the offices and units in India. In the last week of March, 2020 the Company suspended its production and distribution facilities across India temporarily and moved to 'work from home' policy for all its employees and thereby reducing potential risk to them during the spread of the disease. With the changing Government of India and State Government's guidelines the Company's operations were resumed partially from first week of May at various locations across India after taking requisite measures for ensuring safety and well-being of employees and workers. Although there are uncertainties due to the pandemic, the Company is hopeful that it's the strong balance sheet position and inherent resilience of the business model will assist the Company navigate the challenges ahead and gain its market share.

5. RISKS AND CONCERNS

At the core of the company's risk-mitigating initiatives, there is a comprehensive and integrated risk management framework, which comprises stringent norms and regulations along with a prudent control mechanism. The risk management approach conforms to the company's strategic direction, which is in line with shareholders' desired total returns, the company's credit ratings and its desired risk appetite.

Fluctuating interest rates, unpredictable economy, volatile business environment, credit risk, cheaper product availability, Prevailing competition from the unorganized sector are the various identifiable risks along with uncontrollable external factors. However your company can respond and cautiously manage these risks by resorting to a conservative business policy and diligent business practices.

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Archidply Industries Limited have internal controls for its business processes across departments to ensure efficiency of operations, compliance with internal policies and applicable laws and regulations.

The Company's internal control systems play an important role and acts as a supplement to the external control systems. Your company has appointed a fulltime In house internal auditor to streamline the system and has adequate internal control systems to maintain accuracy in accounting and financial transactions and comply with rules and regulations. The internal control systems of the Company are monitored and evaluated by internal auditor and their finding & observations' are reviewed by the Audit Committee.

7. HUMAN CAPITAL

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

8. CAUTIONARY NOTE

Important factors such as economic developments within the country, demand and supply conditions of the industry, input prices, changes in Government regulations, tax laws and other factors such as litigation and industrial relations, influence the Company's operations. This may lead to the Company's projections and approximate estimates to dispose them as "forward looking statements".

Though, these qualitative aspects are usually set in the framework meaning of applicable securities laws and regulations. The actual results may sometimes materially differ from those expressed or implied.

For and on behalf of the Board
of Archidply Industries Limited

Place: Delhi

Deen Dayal Daga
(Chairman)

Date:28th August 2020

INDEPENDENT AUDITOR'S REPORT

To the Members of
M/S. ARCHIDPLY INDUSTRIES LIMITED

Opinion

We have audited the accompanying Standalone financial statements of M/s. Archidply Industries Limited ("the Company") which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss(including Other Comprehensive Income), the Statement of changes in Equity and the Statement of Cash Flowsfor the year then endedand notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner sorequired and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, and its Profit, total comprehensive income, the changes in equity and its cash flowsfor the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addresses the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities for the audit of the Standalone Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Standalone Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Standalone Financial Statements.

1) The Company has certain significant open legal proceedings under arbitration for various complex matters with the Government of India and other parties, continuing from earlier years, which are as under:

a) On account of Demerger of Plywood & Block Board and Particle & laminated board (both divisions) of The Mysore Chip Boards Limited in to the Company in the financial year 2007-08:

- Claim against the Company from various parties who had filed a civil suit for recovery of dues/damages against The Mysore Chip Board Ltd. which has been disputed by The Mysore Chip Board Ltd. (Refer Note 34(A)(i))

The Company, for and on behalf of The Mysore Chip Board Ltd. has given a guarantee towards a show cause notice issued by the Excise Department demanding dues from The Mysore Chip Board Ltd. (Refer Note 34 (A)(ii)

- The Company has received demand from Income Tax Department and Compant has filled an appeal against the same. (Refer Note 34 (E & F)

  It is due to the complexity involved in these litigation matters, management's judgement regarding recognition and measurement of provisions for these legal proceedings is inherently uncertain and might change over time as the outcomes of the legal cases and determined. Accordingly it has been considered as a Key Audit Matter.

  Our Audit procedures included and were not limited to the following :
- Discussion with the management on the development in these litigations during the year ended March 31,2020
- Review of the disclosures made by the Company in the Financial Statements in this regard.
- Obtained representation letter from the management on the assessment of these matters.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexure to the Board's Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equityof the Company in accordance with the Indian Accounting standards (Ind AS) prescribedunder section 133 of the Act, read with the Companies (Indian Accounting standards)Rules, 2015, as amended, and other accounting principles generally accepted in India.

Thisresponsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection, application, implementation and maintenance of appropriate of 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 standalone financial statement 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.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Govern ment of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure A"** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
   a. We have sought and obtained all the information and explanations which to the best of our knowl edge 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, State ment of changes in Equityand the Statement of Cash Flow dealtwith by this Report are in agreement with the books of account.
   d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting standards) Rules, 2015
   e. On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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".
   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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
      i. The Company hasdisclosed the impact of pending litigations on its financial position in its financial statements – Refer to Note 34 to the financial statements
      ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For Priti Jhawar& Co.
Chartered Accountants
FRN: 328818E

(PritiJhawar)
Propreitrix
(Membership Number.303053)
UDIN: 20303053AAAAAT5360

Place: Bangalore
Date: 29/06/2020

Annexure –A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of **M/s Archidply Industries Limited** ("the Company") on the standalone financial statements for the year ended 31 March 2020, We report that:

(i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) These fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) According to the information and 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) (a) On basis of information and explanation given to us, Physical verification of Inventory has been conducted at reasonable intervals by the management.
(b) Procedure of physical verification of Inventory followed by the management is reasonable &adequate in relation to the size of company and nature of its business.
(c) In our opinion and according to the information and explanations given to us, the Company has main tained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.

(iii) The Company has not granted any unsecured loans to any of the parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Accordingly, clause (iii) of the order is not applicable.

(iv) In our opinion and according to the information and explanations given to us, the company has not provided any loans, guarantees, and Investments to which the provision of sec 185 of the act apply. However regarding loans, guarantees, and Investments to which the provision of sec 186 apply, the company has complied with the provision of the Section

(v) The company has not received any public deposits during the year. Accordingly, clause (v) of the order is not applicable.

(vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company. Accordingly, clause (vi) of the order is not applicable.

(vii) (a) According to the records of the company and information and explanations given to us and on the basis of our examination of the records of the company, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at source , Tax collected at source, Professional Tax, Goods & Service Tax (GST), Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities. As explained to us, the company did not have any dues on account of employee's state insurance and duty of excise.
According to the information and explanations given to us, there were no undisputed amounts payable in respect of Provident fund, Income-tax, Custom Duty, Excise Duty, Sales tax, Goods & Service Tax (GST) Value Added Tax (VAT), Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2020 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, details of disputed Sales Tax, Income Tax, Customs Duty, Service Tax, Excise duty and Cess which have not been deposited as on 31st March, 2020 on account of any dispute are given below:

Name of Statute	**Nature of the dues**	**Disputed amount pending**	**Period to which the amount relates (Financial Years)**	**Forum where dispute is pending.**
Central Excise Act	Excise duty	Rs.81,01,637/-	2000-2003	Honourable Supreme Court
Income Tax Act	Income Tax	Rs 2,67,890/-	2008-2009	CIT Appellate – 1
Income Tax Act	Income Tax	Rs 4,85,350/-	2009-2010	CIT Appellate – 1

(viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of dues to financial institutions and banks.

(ix) No money has been raised by way of initial public offer or further public offer (including debt instruments) during the year and Term Loans has been utilized for the purposes for which they were raised during the year.

(x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations given to us and based on our examination of the records of the company the managerial remuneration has been provided in accordance with the requisite approvals mandated by the provisions of Sec 197 with respect to Managerial Remuneration.

(xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, clause (xii) of the order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and based on our examination of the 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 under review. Accordingly, clause (xiv) of the order is not applicable.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause (xvi) of the order is not applicable.

For PritiJhawar& Co.
Chartered Accountants
FRN: 328818E

(PritiJhawar)
Propreitrix
(Membership No. 303053)
UDIN: 20303053AAAAAT5360

Place: Bangalore
Date: 29/06/2020

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 M/s Archidply Industries Limited ("the Company") as of 31 March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that Ire 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements

in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

Opinion
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting are operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For PritiJhawar& Co.
Chartered Accountants
FRN: 328818E

(PritiJhawar)
Propreitrix
(Membership No. 303053)
UDIN: 20303053AAAAAT5360

Place: Bangalore
Date: 29/06/2020

Balance Sheet as at March 31st,2020

Particulars	Notes	As at 31.03.2020	As at 31.03.2019
A. ASSETS			
1. NON-CURRENT ASSETS			
(a) Property , plant and Equipment	2	408,474,744	417,859,156
(b) Capital Work-in Progress	2	1,478,861	3,792,389
(c) Goodwill	2	19,577,402	22,327,488
(d) Other Intangible Assets	2	3,434,040	6,785,441
(e) Investment Property	3	661,888	697,087
(f) Financial Assets			
i) Investments	4	1,497,841	33,043
ii) Loans	5	-	9,842,013
iii) Others	6	454,934	473,451
(g) Deferred tax Asset (Net)	7	10,026,263	5,577,423
(h) Other non current assets	8	127,480,583	63,327,165
Total Non current assets		**573,086,556**	**530,714,656**
2. CURRENT ASSETS			
(a) Inventories	9	502,478,388	523,303,182
(b) Financial Assets			
i. Trade Receivables	10	730,194,079	801,554,645
ii. Cash and cash equivalent	11	2,976,654	50,638,333
iii. Bank balances other than cash and cash equivalent	12	2,881,074	23,599,243
(c) Current Tax Assets(net)	13	(0)	640,929
(d) Other current assets	14	121,877,245	97,689,836
Total Current Assets		**1,360,407,440**	**1,497,426,168**
TOTAL ASSETS		**1,933,493,995**	**2,028,140,824**
B. EQUITY & LIABILITIES			
1. EQUITY:			
(a) Equity Share Capital	15	220,650,000	220,650,000
(b) Other Equity		667,181,667	666,905,461
Total Shareholders Fund		887,831,667	887,555,461
2. NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
i. Borrowings	16	62,590,357	58,064,675
(b) Provisions	17	56,225,391	46,199,639
Total Non-Current liabilities		**118,815,748**	**104,264,314**
3. CURRENT LIABILITIES			
(a) Financial Liabilities			
i. Borrowings	18	498,389,652	543,618,490
ii. Trade Payables	19	276,251,004	339,253,932
iii. Other financial liabilities	20	72,336,527	98,776,170
(b) Short term Provisions	21	66,172,728	54,672,457
(c) Other Current Liabilities	22	800,000	-
(d) Current Tax Liabilities(Net)	23	12,896,670	-
Total Current liabilities		**926,846,581**	**1,036,321,049**
TOTAL EQUITY & LIABILITIES		**1,933,493,996**	**2,028,140,824**

Notes from 01 to 42 form the integral part of Financial statements
On behalf of the board of directors,

Deen Dayal Daga
Chairman
DIN: 00497806

AS PER OUR REPORT OF EVEN DATE
For Priti Jhawar & Co.
Chartered Accountants
Firm Reg. No. 328818E

Shyam Daga	Rajiv Daga	Anil Sureka	Atul Krishna Pandey	(Priti Jhawar)
Executive Director	Managing Director	Chief Financial Officer	Company Secretary	Proprietrix
DIN: 00561803	DIN:01412917	PAN:AMBPS7168L	M.No.: A47815	M.No. 303053
				UDIN:20303053AAAAAT5360

Place: Bangalore
Date : 29/06/2020

Statement of Profit & Loss for the period March 31st,2020

PARTICULARS	Schedule	Figures at the of current reporting Period	Figures at the end of Previous Reporting Period
INCOME :			
Sale of Products	24	2,665,317,607	2,711,077,811
Other Operating Revenue	24	7,786,045	34,539,467
Revenue From Operations		2,673,103,652	2,745,617,278
Other Income	25	11,368,442	3,714,332
Prior Period Income(+)/(-)Expenditure		334,441	475,093
TOTAL INCOME		**2,684,806,535**	**2,749,806,703**
EXPENSES :			
Cost of Goods consumed	26	1,056,402,748	1,191,334,005
Purchase of Stock In Trade	27	607,247,234	499,712,491
Changes in Inventories of Finished Goods, Stock-in-process and stock-in-trade	28	(27,788,497)	61,973,135
Employee Benefit Expenses	29	266,665,897	260,420,119
Finance Cost	30	66,922,564	69,299,116
Depreciation & Ammortisation Expense	2&3	49,121,882	49,112,215
Other Expenses	31	601,399,360	534,125,484
TOTAL EXPENSES		**2,619,971,188**	**2,665,976,565**
PROFIT BEFORE TAXATION		**64,835,347**	**83,830,138**
Tax Expenses:			
Current Tax		22,037,098	10,476,205
Deferred Tax		(4,110,966)	(3,876,583)
Taxes of earlier year		9,130,000	-
PROFIT FOR THE YEAR		**37,779,215**	**77,230,516**
Other Comprehensive Income			
A i) Items that will not be reclassified to profit or loss			
Defined benefit plan acturial gains/(losses)		(1,380,114)	(103,784)
ii) Income Tax relating to items that will not be reclassified to profit or loss		337,874	34,647
B i) Items that will be reclassified to profit or loss			
Dimunision in the value of Investment		(14,159)	-
ii) Income Tax relating to items that will not be reclassified to profit or loss			-
Other Comprehensive Income net of tax		(1,056,399)	(69,137)
Total Comprehensive Income for the year, net of tax		**36,722,816**	**77,161,379**
Earning Per Share (Rs.)			
Basic & diluted		1.71	3.50

Notes from 01 to 42 form the integral part of Financial statements
On behalf of the board of directors,

Deen Dayal Daga

Chairman
DIN: 00497806

AS PER OUR REPORT OF EVEN DATE

For Priti Jhawar & Co.
Chartered Accountants
Firm Reg. No. 328818E

Shyam Daga	Rajiv Daga	Anil Sureka	Atul Krishna Pandey	(Priti Jhawar)
Executive Director	Managing Director	Chief Financial Officer	Company Secretary	Proprietrix
DIN: 00561803	DIN:01412917	PAN:AMBPS7168L	M.No.: A47815	M.No. 303053
				UDIN:20303053AAAAAT5360

Place: Bangalore
Date : 29/06/2020

Statement Of Cash Flow

Amount in Rs.

	Particulars	For Year Ended 31 March, 2020		For Year Ended 31 March, 2019	
A.	**Cash flows arising from operating activities**				
	Net Profit/(Loss) Before Tax	64,835,347		83,830,138	
Add:	Depreciation	49,121,882		49,112,215	
	Interest Paid	66,922,564		69,299,116	
	Loss on Sale of FA	544,182		97,267	
Less:	Other comprehensive (Income)/loss	1,380,114		103,784	
		180,043,862		202,234,952	
Less:	Profit on sale of machinery	-		-	
	Interest Received	2,079,461		2,042,934	
		177,964,401		200,192,018	
	Operating profit before working capital changes				
	(Increase)/Decrease in Inventory	20,824,794		1,330,221	
	(Increase)/Decrease in Debtors	71,360,566		(154,231,656)	
	(Increase)/Decrease in Loans & Advances	8,179,329		(39,591,026)	
	(Increase)/Decrease in Other current assets	(96,520,156)		(361,977)	
	Increase/(Decrease) in Trade Payables	(63,002,928)		5,382,514	
	Increase/(Decrease) in Provisions	21,526,023		25,880,763	
	Increase/(Decrease) in other current liabilities	(24,931,625)		10,014,281	
	Cash flow from Operations	115,400,404		48,615,138	
	Payment of Income Tax	17,629,494		4,504,431	
	Net Cash Flow from Operating Activities		**97,770,910**		**44,110,707**
B.	**Cash flows arising from Investment activities**				
	Inflows:				
	FD matured	20,736,686		-	
	Sale of Fixed Assest	1,453,390		418,966	
	Sale of Investment	21,043		6,900,508	
	Loans repaid	9,842,013		-	
	Interest Received	2,079,461		2,042,934	
	Outflows:				
	Investment in Fixed Assets	35,598,361		34,611,664	
	Change in WIP	(2,313,528)		3,347,570	
	FD Made with bank	-		676,699	
	Purchase of Investment	1,500,000		-	
			(652,240)		**(29,273,524)**
C.	**Cash flows arising from finance activities**				
	Inflows:				
	Proceeds from Loan	3,817,664		79,826,256	
	Outflows:				
	Repayment of Loan	81,675,450		29,911,634	
	Interest paid	66,922,564	(144,780,349)	69,299,116	(19,384,494)
	Cash flow from all activities-(A+B+C)		(47,661,679)		(4,547,311)
Add:	Cash & cash equivalents at beginning of the year		50,638,333		55,185,644
	Cash & cash equivalents at year end of the year		2,976,654		50,638,333

Notes from 01 to 42 form the integral part of Financial statements

On behalf of the board of directors,

Deen Dayal Daga
Chairman
DIN: 00497806

AS PER OUR REPORT OF EVEN DATE
For Priti Jhawar & Co.
Chartered Accountants
Firm Reg. No. 328818E

Shyam Daga	Rajiv Daga	Anil Sureka	Atul Krishna Pandey	(Priti Jhawar)
Executive Director	Managing Director	Chief Financial Officer	Company Secretary	Proprietrix
DIN: 00561803	DIN:01412917	PAN:AMBPS7168L	M.No.: A47815	M.No. 303053
				UDIN:20303053AAAAAT5360

Place: Bangalore
Date : 29/06/2020

Statement of changes in equity
(As at 31st March 2020)

Particulars	Share Premium	Retained Earnings	Other Comprehensive Income	Capital Subsidy	Demerged Reconstruction account	Total Other Equity
Opening Balance	147,416,092	486,906,453	(6,863,691)	3,000,000	36,446,607	666,905,461
Less: transferred to Resulting company on account of demerger	-	-	-	36,446,607	36,446,607	
Add: Profit for the Period	-	37,779,215	-	-	-	37,779,215
Add: Other Comprehensive Income/(Loss)	-	-	(1,056,399)	-	-	(1,056,399)
Total Comprehensive Income for the period	147,416,092	524,685,668	(7,920,090)	3,000,000	-	667,181,667
Closing Balance	147,416,092	524,685,668	(7,920,090)	3,000,000	-	667,181,667

(As at 31st March 2020)

Particulars	Share Premium	Retained Earnings	Other Comprehensive Income	Capital Subsidy	Demerged Reconstruction account	Total Other Equity
Opening Balance	442,248,275	660,091,108	(6,794,554)	3,000,000	64,878,483	1,163,423,312
Less: transferred to Resulting company on account of demerger	294,832,183	250,415,172	-	-	28,431,876	573,679,231
Add: Profit for the Period	-	77,230,516	-	-	-	77,230,516
Add: Other Comprehensive Income/(Loss)	-	-	(69,137)	-	-	(69,137)
Total Comprehensive Income for the period	147,416,092	486,906,453	(6,863,691)	3,000,000	36,446,607	666,905,461
Closing Balance	147,416,092	486,906,453	(6,863,691)	3,000,000	36,446,607	666,905,461

Notes from 01 to 42 form the integral part of Financial statements

On behalf of the board of directors,

Deen Dayal Daga
Chairman
DIN: 00497806

AS PER OUR REPORT OF EVEN DATE
For Priti Jhawar & Co.
Chartered Accountants
Firm Reg. No. 328818E

Shyam Daga
Executive Director
DIN: 00561803

Rajiv Daga
Managing Director
DIN:01412917

Anil Sureka
Chief Financial Officer
PAN:AMBPS7168L

Atul Krishna Pandey
Company Secretary
M.No.: A47815

(Priti Jhawar)
Proprietrix
M.No. 303053
UDIN:20303053AAAAAT5360

Place: Bangalore
Date : 29/06/2020

Note: - 1 SIGNIFICANT ACCOUNTING POLICIES

1. Corporate Information:

Archidply Industries Limited (the 'Company') is a public limited company domiciled in India incorporated under the provisions of the Companies Act. Its shares are listed on two recognised stock exchanges in India. The registered office of the company is at Plot No. 7, Sector-9, Integrated Industrial Estate, SIDCUL, Pant Nagar, Rudrapur - 263 153, Uttarakhand, India with effect from FY 17-18.

Company is engaged in the business of manufacturing two broad product segments, as follows:

i) Wood Based Products: Decorative Laminates, Decorative Veneers, Plywood & Block Board, Prelaminated Particle Board.

ii) Paper Based Products: Laminated Sheets(HPL)

It has branches and dealers' network spread all over the country. The Company is procuring raw material & trading goods locally as well as imports them. Goods are sold both in domestic and overseas markets.

The company's shares are listed in Bombay Stock Exchange Ltd.(BSE) and National Stock Exchange of India(NSE).

The Board of Directors of the company at their meeting held on 30th May, 2018, had pursuant to the provi sions of 230 to 232 read along with Section 52 and 66 of the Companies Act, 2013, and subject to the approval of the shareholders, National Company Law Tribunal (NCLT), Stock Exchanges where the shares of the compa ny are listed and other relevant Authorities, approved the Scheme of Arrangement between Archidply Indus tries Limited (Demerged Company) and Archidply Décor Limited (Resulting company). The Scheme of Arrange ment involved for Demerger and transfer of the Demerged Undertaking i.e. "Chintamani Undertaking" of the Company into Archidply Décor Limited.

During the year, the Company has received the Order dated 8th January, 2020 of the Hon'ble National Compa ny Law Tribunal (NCLT) Allahabad Bench, Allahabad approving demerger of Chintamani Undertaking and has been given effect during the current financial year with effective from 31st January, 2020.

The appointed Date for the Scheme of Arrangement is 1st April, 2018

Pursuant to the Scheme of Arrangement (the 'Scheme'), duly sanctioned by the National Company Law Tribu nal (NCLT), Allahabad Bench vide Order dated 8th January 2020, with effect from the Appointed Date i.e., 1st April 2018, all assets, liabilities including the business of Decorative Veneers, Particle Boards, Garjan based Plywoods and allied products of Chintamani unit, Karnataka, its branches/administrative and marketing offices of the above respective businesses of the Company stands transferred into "Archidply Decor Limited", ('the resulting company' or 'ADL').

The Scheme of Demerger has been accounted for in terms of the order of Hon'ble National Company Law Tribunal as provided for in the Scheme.

2. Basis of preparation of Financial Statements :

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) noti fied under the Companies (Indian Accounting Standards) Rules, 2015. The Financial Statements for year ended 31st March 2020 were prepared in accordance with Indian Accounting standards notified under the company

Standards) Rules 2006 read with Rule 7(1) of the Companies (Accounts) Rules, 2014 and the provisions of the Companies Act, 2013 (hereinafter referred to as the 'previous GAAP').

The financial statements have been prepared under historical cost convention and on an accrual basis, except for the following items which have been measured as required by relevant Ind AS:
a) Financial Instruments classified as fair value through other comprehensive income.
b) The defined benefit loss/(profit) is recognized as at the present value of defined benefit obligation less fair value of plan assets through other comprehensive income.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Company's management evaluates all recently issued or revised accounting standards on an on-going basis.

Where changes are made in presentation, the comparative figures of the previous years are regrouped and re-arranged accordingly.

Accounting Treatment for Demerger Scheme

The assets and liabilities forming part of the Demerged Undertaking has been transferred to Archidply Décor Limited the Resulting Company at their respective carrying amounts (i.e. the book value) at the Appointed Date;

The assets and liabilities of the Demerged Company relating to Demerged Undertaking transferred to Resulting Company as on appointed date i.e 01-04-2018 are as follows:

Particulars	**Amount in Rupees**
I. Liabilities Transferred to Resulting Company	
Non Current Liabilities	1,18,49,512
Current Liabilities	39,97,64,365
Total (I)	**41,16,13,877**
II Shareholders Funds (Reserve &Surplus)	
Securities Premium	29,48,32,183
Reserve & Surplus	25,04,15,168
Total (II)	**54,52,47,351**
Total (I+II)	**95,68,61,228**
III. Assets Transferred to Resulting Company	
Non Current Assets	32,19,57,776
Current Assets	57,00,24,969
Total (III)	**89,19,82,745**
Demerger Reconstruction Account (I+II-III)	**6,48,78,483**

The Scheme became effective on 1st February, 2020 when the order sanctioned by the Hon'ble National Company Law Tribunal, Allahabad Bench, Allahabad was filed with the Registrar of Companies, with an appointed date of April 1, 2018

The Resulting Company, has in consideration of the transfer of the Demerged Undertaking by the Demerged Company to the Resulting Company, in terms of this scheme, issued one (1) new Equity share of the Resulting Company of the face value of Rs.10/- each fully paid up for every four (4) Equity Shares of the face value of Rs. 10 /- each

fully paid up held by him / her / it in the Demerged Company as on the Record date i.e. 14.02.2020. Accordingly, the Board of Directors of the Resulting Company at their Board Meeting held 20th February, 2020 has issued 55,16,250 Equity shares of Rs. 10/- each to the shareholders of Archidply Industries Limited (Demerged company)

The "Scheme of Arrangement" ("the Scheme") involved transfer of the Chintamani Undertaking to a "Resulting Company" [Archidply Décor Limited) whose equity shares will be listed in BSE Limited and National Stock Exchange of India Limited(NSE) and for which listing application has been made and the listing approval is awaited.

The NCLT order was considered to give effect to the transferred business with effect from the Appointed Date of 1 April 2018 and accordingly standalone financial statements for the year ended 31 March 2019, have been revised /regrouped/reclassified in accordance with the Scheme. The segment reporting also has been revised as per the Scheme approved by the Hon'ble NCLT. Additional tax liability arising on account of increase in taxable profit of the last year is accounted in current year as taxes for earlier year.

The Bankers of the Company has earlier given the acceptance & NOC for the scheme of demerger approved by the Hon'ble NCLT, Allahabad. However, the credit facilities sanctioned by the Bank is still continuing in the name of the Company and approval of the proposal of the bifurcation of the limits among the Resulting Company and Demerged Company is still in process.

The Company has already given the applications for giving the effect of the Scheme with the various statutory authorities i.e. GST, PF, Customs, etc. which are still in process. However the effect of the same has been given in the books of account as per the scheme approved.

3. Accounting Estimates And Assumptions:

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

4. Property, Plant and Equipment

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

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

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

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

e) Property, Plant and Equipments including continuous process plants are depreciated and/or amortised on the basis of their useful lives as notified in Schedule II to the Companies Act, 2013. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

f) Depreciation in respect of additions to assets has been charged on pro rata basis with reference to the period when the assets are ready for use. The provision for depreciation for multiple shifts has been made in respect of eligible assets on the basis of operation of respective units.

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

Buildings – 30 to 60 years
Plant and Equipments(Paper Division) - 15 years (Triple Shift)
Plant and Equipments(Other Division) - 15 years (Double Shift)
Furniture and Fixtures - 10 years
Vehicles - 8 to 10 years
Office Equipments - 5 to 10 years
Computers – 3 years

5. Intangible Assets

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

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

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

d) Intangible assets are amortised on straight-line method as follows :
Goodwill – 20 years
Computer Software – 3 years
Trademark- 10 years

6. Investment Property

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

Investment property are amortized on straight line method as follows:
Building – 30 years

7. Impairment of Assets

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

8. Inventories

a. Inventories related to raw materials, packing materials, stores & spares are valued at cost on weighted average basis or net realisable value whichever is lower.

b. Waste & scraps are valued at estimated realizable value.

c. Materials in transit and Semi Finished goods are valued at cost or market value which ever is lower.

d. Finished goods and process stock include all cost of purchases, cost of conversion and other related costs incurred in bringing the inventories to their present location and condition.

e. Finished goods are valued at cost or net realizable value whichever is lower. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale.

f. Obsolete, defective and unserviceable stocks are duly provided for.

9. Cash Flow Statement

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

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

10. Financial Assets

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

Trade receivables represent receivables for goods sold by the Company upto to the end of the financial year. The amounts are generally unsecured and are usually received as per the terms of payment agreed with the customers and are classified under Current Assets.

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

or when it has transferred the control of the asset.

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

11. Financial Liabilities:

Borrowings are initially recognized and subsequently measured at amortised cost, net of transaction costs incurred.

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

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

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

12. Tax Asset

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

Additional tax liability arising on account of increase in taxable profit of the last year on account of Scheme coming into effect is accounted in current year as taxes for earlier year.

13. Revenue Recognition:

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

Sale of Goods: Revenue from sales of goods is recognised on transfer of significant risks and rewards of ownership to the customers. Revenue shown in the Statement of Profit and Loss are inclusive of Excise Duty and the value of self-consumption, but excludes Goods & Service Tax(GST), inter-transfers, returns, trade discounts, other benefits passed to customers in kind, value added tax and Central sales tax.

Services: Revenue from Services are recognized as and when the services are rendered. The Company collects service tax/Goods & Service Tax on behalf of the government and therefore, it is not an economic

benefit flowing to the Company and hence excluded from Revenue.

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

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

14. Foreign Currency Transactions:

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

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

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

15. Employee Benefits:

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

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

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

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

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

The Company has no further payment obligations once the contributions have been paid.

16. Borrowing Costs:

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds.

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

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

17. Accounting for Taxes on Income:

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

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

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

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

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

18. Contingent Liabilities & Contingent Assets:

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

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

Provisions are made when

(a) the Company has a present legal or constructive obligation as a result of past events;

(b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

(c) a reliable estimate is made of the amount of the obligation.

Contingent assets are neither accounted for nor disclosed by way of Notes on Accounts where the inflow of economic benefits is probable.

19. Current And Non- Current Classification:

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

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

An asset is current when it is

(a) expected to be realised or intended to be sold or consumed in normal operating cycle

(b) held primarily for the purpose of trading

(c) expected to be realised within twelve months after the reporting period

(d) Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when

(a) it is expected to be settled in normal operating cycle

(b) it is held primarily for the purpose of trading

(c) it is due to be discharged within twelve months after the reporting period

(d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

NOTE :- 2 PROPERTY PLANT & EQUIPMENT

PARTICULARS	GROSS BLOCK ORIGINAL COST AS ON 01.04.2019	GROSS BLOCK ADDITION 01.04.2019 to 31.03.2020	GROSS BLOCK SALES 01.04.2019 to 31.03.2020	GROSS BLOCK TOTAL GROSS BLOCK 31.03.2020	DEPRECIATION UP TO 01.04.2019	DEPRECIATION FOR THE PRD 01.04.2019 to 31.03.2020	DEPRECIATION ADJUSTMENT ON SALES	DEPRECIATION TOTAL DEPRECIATION 31.03.2020	NET BLOCK AS ON 31.03.2020	NET BLOCK AS ON 31.03.2019
A) TANGIBLE ASSETS:										
FREE HOLD LAND	75,695,287	5,611,770	-	81,307,057	-	-	-	-	81,307,057	75,695,287
BUILDINGS	203,330,150			203,330,150	65,930,080	8,270,485	-	74,200,565	129,129,585	137,400,070
PLANT AND MACHINERES	437,046,747	27,205,618	5,564,474	458,687,891	257,653,639	28,929,571	3,569,152	283,014,058	175,673,832	179,393,107
ELECTRICAL EQUIPMENTS	401,001			401,001	15,829	12,698	-	28,528	372,473	385,172
FURNITURES AND FIXTURES	22,764,401	1,224,258		23,988,659	11,704,371	1,814,608	-	13,518,979	10,469,680	11,060,030
OFFICE EQUIPMENTS	6,440,844	174,351	44,982	6,570,213	4,578,821	604,664	42,732	5,140,753	1,429,460	1,862,023
COMPUTERS	9,453,555	437,544		9,891,099	6,621,375	1,236,147	-	7,857,522	2,033,577	2,832,180
VEHICLES	16,223,169	-		16,223,169	6,547,073	1,617,024	-	8,164,097	8,059,072	9,676,096
SUB TOTAL (A)	**771,355,153**	**34,653,542**	**5,609,456**	**800,399,239**	**353,051,188**	**42,485,197**	**3,611,884**	**391,924,502**	**408,474,744**	**418,303,965**
B) INTANGIBLE ASSETS:										
GOODWILL	61,839,228	-	-	61,839,228	39,511,741	2,750,085	-	42,261,826	19,577,402	22,327,487
PROGRAM AND APPLICATION	13,614,457		-	13,614,457	6,829,016	3,811,818	-	10,640,834	2,973,623	6,785,441
TRADEMARK	-	500,000		500,000	-	39,583		39,583	460,417	-
SUB TOTAL (B)	**75,453,685**	**500,000**	**-**	**75,953,685**	**46,340,757**	**6,601,486**	**-**	**52,942,243**	**23,011,442**	**29,112,928**
C) CAPITAL WORK IN PROGRESS										
CAPITAL WIP	3,347,570	14,823,510	16,692,219	1,478,861	-	-	-	-	1,478,861	3,347,570
TOTAL	**850,156,409**	**49,977,052**	**22,301,675**	**877,831,785**	**399,391,945**	**49,086,683**	**3,611,884**	**444,866,745**	**432,965,047**	**450,764,464**
Previous year	815,095,542	41,597,341	6,536,475	850,156,409	352,697,064	49,077,017	2,382,135	399,391,945	450,764,464	462,398,478

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NOTE 3: INVESTMENT PROPERTY

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	NET BLOCK
	ORIGINAL COST AS ON 01.04.2019	ADDITION 01.04.2019 to 31.03.2020	SALES 01.04.2019 to 31.03.2020	TOTAL GROSS BLOCK 31.03.2020	UP TO 31.03.19	FOR THE PRD 01.04.2019 to 31.03.2020	DEPRECIATION ADJUSTMENT ON SALES	TOTAL DEPRECIATION 31.03.2020	AS ON 31.03.2020	AS ON 31.03.2019
BUILDINGS	1,274,063	-	-	1,274,063	576,976	35,199	-	612,175	661,888	697,087
- Office Building Bangalore	1,274,063	0	0	1,274,063	576,976	35,199	0	612,175	661,888	697,087
Total	1,274,063	-	-	1,274,063	576,976	35,199	-	612,175	661,888	697,087
Previous Year	1,274,063			1,274,063	541,778	35,199	-	576,977	697,086	732,285

Disclosures:

- Depreciation on the investment property has been charged on Straigh Line Method with a useful life of 30 years
- Income from investment property for the period:
  Rent Received - Rs NIL (PY -)
- Expenses incurred on investment property for the period:
  Maintenance - Rs NIL (PY -)

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Notes To Financial Statement For The Year Ended 31st March 2020

Particulars	As at 31.03.2020	As at 31.03.2019
Note 4: Investments		
a Investment in Equity Shares		
Quoted Investments		
Housing & Urban Development Corporation(HUDCO)	12,000	12,000
(200 shares of Rs 60 each(PY 200)		
(Market value as on 31.03.2020 Rs 19.95/share)		
Less:Dimunision in Value	8,010	-
	3,990	12,000
	3,990	12,000
b Investments in Mutual Fund		
Baroda Equity Savings Fund- Regular Growth	1,500,000	-
(149985 units having NAV as on 31.03.2020 Rs.9.96/unit)	-	-
Less:Dimunision in Value	6,149	
	1,493,851	-
c Other Investment		
Post Office Deposit	-	21,043
	-	21,043
Total Investment	1,497,841	33,043
Note 5: Loans & Advances		
Unsecured, Considered Good		
Loan to Others	-	9,842,013
	-	9,842,013
Note 6: Other Non-Current Financial Assets		
Balance With Banks		
- Fixed Deposit for Margin Money	454,934	473,451
(Maturity period more then 1 year)	454,934	473,451
Note 7: Deferred Tax Assets		
Opening deferred tax asset	5,577,423	1,666,192
Deferred tax (Liability)/Asset arising in current year on account of timing difference		
1. Depreciation	2,392,597	(1,814,322)
2. Gratuity	1,748,028	1,513,110
3. Leave Encashment	1,218,247	3,148,443
4. Provisions	(910,032)	1,063,999
	4,448,840	3,911,230
	10,026,263	**5,577,423**
Note 8: Other Non-Current Assets		
a Capital Advances		
For Land	59,750,000	-
For Plant & Machinery	1,001,835	707,469
	60,751,835	707,469
b Advances Other then Capital Advances		
i)Security Deposits	18,773,687	17,746,927
ii)Security Deposits - Related Party	30,000,000	30,000,000
iii)Other Advances		
- Balance With Revenue Authorities	7,618,319	5,523,187
- Income Tax Refund receivable	10,336,742	9,349,582
	66,728,748	62,619,696
Total Other Non Current Assets	**127,480,583**	**63,327,165**

Notes To Financial Statement For The Year Ended 31st March 2020

Particulars	As at 31.03.2020	As at 31.03.2019
Note 9: Inventories		
(As taken,valued and certified by the management)		
Raw Materials	151,457,250	195,611,931
Finished Goods	329,879,890	302,091,393
Stores, Spares & Consumption	21,141,248	25,599,858
	502,478,388	523,303,182
Note 10: Trade Receivables		
a Unsecured, Considered good		
Debtors outstanding for a period exceeding 6 months	56,310,023	116,163,377
Other Debts(includes Related Party Nil (P.Y Nil/-))	673,884,056	685,391,268
	730,194,079	801,554,645
Note 11: Cash & Cash Equivalents		
a Balances with Banks		
- Balances in current accounts	2,208,816	49,106,581
b Cheques, Drafts on hand	-	-
c Cash in hand	767,838	1,531,752
	2,976,654	50,638,333
Note 12:Bank balances other then Cash & Cash Equivalents		
Deposit for Margin Money	2,881,074	23,599,243
	2,881,074	23,599,243
Note 13: Current Tax Assets		
Advance Tax & TDS Receivable	(0)	640,929
(Net of provision and current tax)	(0)	640,929
Note 14: Other Current Assets		
a Advances to related parties		
- Assam Timbers Pvt. Ltd.	65,950,514	58,711,725
b Others		
Prepaid expenses	6,616,104	4,280,945
Balance With Revenue Authoroties	15,223,043	6,922,277
Advance for Supply of Goods	14,492,024	-
Other Loans & Advances	19,595,560	27,774,889
(includes Related Party Nil (P.Y Nil))		
	121,877,245	97,689,836
Note 15:Equity Share Capital		
AUTHORIZED		
2,50,00,000 Equity Shares of Rs. 10.00 each	250,000,000	250,000,000
(P.Y 2,50,00,000 Equity Shares of Rs. 10 each)		
ISSUED, SUBSCRIBED, AND PAID UP		
2,20,65,000 Equity Shares of Rs. 10.00 each	220,650,000	220,650,000
(Previous year 2,20,65,000 shares of Rs.10 each)		
	220,650,000	220,650,000

Notes To Financial Statement For The Year Ended 31st March 2020

a. Details of the Shares hold by shareholders holding more than 5% of the aggregate shares in the Comapany

Particulars	**As at 31.03.2020**		**As at 31.03.2019**	
Name of Shareholder	No of Shares	% of Shares	No of Shares	% of Shares
Assam Timber Products Pvt Ltd	4,411,750	19.99	4,411,750	19.99
Vanraj Suppliers Pvt Ltd	3,943,509	17.87	3,943,509	17.87
Ravi Marketing Services Pvt Ltd	2,827,850	12.82	2,827,850	12.82
The Mysore Chipboards Limited	1,797,431	8.15	1,797,431	8.15

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

Particular	As at 31.03.2020	As at 31.03.2019
Outstanding as at beginning of the reporting period	22,065,000	22,065,000
Add: Shares issued during the year	-	-
Outstanding as at end of the Reporting period	22,065,000	22,065,000

c. The Company has only one class of equity shares having a par value of Rs.10 per share, Each Shareholder is eligible for one vote per share.

Note 16: Financial Non-Current Borrowings

a. Secured			
Term Loans - Vehicle*		3,064,675	4,152,982
Term Loans - Business#		80,717,405	75,811,434
		83,782,080	79,964,416

Particulars	Final repayment	As at 31st March 2020	As at 31st March 2019
Term Loans - Vehicle			
- HDFC Bank Ltd.	Sep-23	485,369	597,631
- HDFC Bank Ltd.	Apr-24	811,153	978,602
- HDFC Bank Ltd.	Feb-22	1,768,153	2,576,749
Term Loans - Business			
- State Bank of India	Feb-24	80,717,405	75,811,434
		83,782,080	79,964,416
Less: Current maturities of long term debt		21,191,723	21,899,741
		62,590,357	58,064,675

(*Secured by certain vehicles, term loan repayable within 3 to 5 years in equal monthly installments)
(#Secured by fixed assets, term loan repayable within 3 to 5 years in equal monthly installments)

(Following Term loan with Advaith Motors Pvt Ltd and Vijaya Bank in the name of company was transferred to Archidply Décor Ltd on account of demerger w.e.f 01.04.2018)

	62,590,357	58,064,675

Notes To Financial Statement For The Year Ended 31st March 2020

a. Details of the Shares hold by shareholders holding more than 5% of the aggregate shares in the Comapany

Particulars		**as at 31.03.2020**	**As at 31.03.2019**
Note 17: Provisions			
Provision for Employee Benefits			
Provision for Gratuity		38,048,341	30,908,169
Less: Short Term Provision		10,455,335	8,285,045
		27,593,006	22,623,124
Provision for Leave Encashment		38,351,803	33,375,628
Less: Short Term Provision		9,719,418	9,799,113
		28,632,385	23,576,515
		56,225,391	46,199,639
Note 18: Financial Current Borrowings			
a. Secured			
Repayable on demand			
Bank overdraft/Cash Credit*		498,389,652	543,618,490
		498,389,652	543,618,490
ParticularsInterest	Rate Base	As at 31st March 2020	As at 31st March 2019
BOB	MCLR+1.70%	173,270,801	168,338,357
State Bank Of India	MCLR+1%	325,118,850	375,280,134
(*Secured by hypothecation of Stock and book debts of the company both present and future and second charge on fixed assets both present and future of the company and personal guarantee of promoter directors.) (The company has total borrowing from BOB of Rs.383,413,261/- out of this Rs.210,142,460/- (P.Y 219,799,497/-) transferred to Archidply Décor Ltd on account of demerger of Chintamani unit from the company to Archidply Décor Ltd. with effect from 01.04.2018)		-	-
		498,389,652	543,618,490
Note 19: Trade Payables			
- Micro,Small & Medium		57,912,580	7,350,913
- Others		218,338,424	331,903,019
		276,251,004	339,253,932
Note 20: Other Financial Liabilities			
Current Maturities of long term debt			
- Term Loan		21,191,723	21,899,741
Other Payables*		51,144,804	76,876,429
*(It includes Statutory dues and expenses payable)			
		72,336,527	98,776,170
Note 21: Current Provisions			
a. Provision for Employee Benefits			
Provision for gratuity		10,455,335	8,285,045
Provision for leave encashment		9,719,418	9,799,113
Other Employee Provisions		23,710,235	26,918,860
(includes Related Party 7,13,600/-(P.Y 807,649/-))		43,884,988	45,003,018

Notes To Financial Statement For The Year Ended 31st March 2020

a. Details of the Shares hold by shareholders holding more than 5% of the aggregate shares in the Comapany

Particulars	as at 31.03.2020	As at 31.03.2019
b. Others		
Cash Discount Payable	4,446,013	2,299,330
Special Discount Payable	1,107,310	-
Other Expenses Payable	6,607,290	2,100,799
Sale Promotion Payable	402,578	2,063,976
Sales Commission Payable	899,997	-
Quality Complaint Payable	1,394,436	3,205,334
Other Provision(claims and baddebts)	7,430,116	-
	22,287,740	**9,669,439**
	66,172,728	**54,672,457**

Note 22: Other Current Liabilities

a Others		
Security Deposit from Vendors	800,000	-
	800,000	-
	800,000	-

Note 23: Current Tax Liabilities(Net)

Advance Tax & TDS Receivable		
(Net of provision and current tax)	12,896,670	-
	12,896,670	-
	12,896,670	-

Note 24: Revenue From Operations

Sale of Products		
Manufactured Goods	1,935,759,294	2,139,022,648
Trading Goods	723,282,602	571,526,368
Other sales	**6,275,711**	**528,795**
	2,665,317,607	2,711,077,811
Other Operating Revenue		
Royalty on use of brand name	3,835,258	5,419,790
Export Incentive	2,917,563	25,246,955
Other Operating Income	1,033,223	3,872,722
	7,786,045	34,539,467
	2,673,103,652	**2,745,617,278**

Particular of sale of products

Decorative Laminate	1,091,767,513	1,133,158,987
Plywood/Blockboard	1,565,938,516	1,577,757,454
Others	7,611,579	161,370
	2,665,317,607	**2,711,077,811**

Note 25: Other Income

Interest Received	2,079,461	2,042,934
Dividend Received	180	135
Foreign exchange Gain	766,204	65,503
Other Non Operating Income	8,522,597	1,605,760
	11,368,442	3,714,332

Notes To Financial Statement For The Year Ended 31st March 2020

a. Details of the Shares hold by shareholders holding more than 5% of the aggregate shares in the Comapany

Particulars	**as at 31.03.2020**	**As at 31.03.2019**

Note 26: Cost of Material Consumed

a Raw Material Consumed

Opening Stock	195,611,931	143,596,421
Add: Purchases	1,012,248,067	1,243,349,515
Less: Closing Stock	151,457,250	195,611,931
	1,056,402,748	**1,191,334,005**

Imported and Indigenous Raw Materials Consumed:	**Year Ended 31.03.2020**		**Year Ended 31.03.2019**	
	%	Amount	%	Amount
Imported	16%	167,322,402	33%	396,776,487
Indigenous	84%	889,080,347	67%	794,557,517
	100%	**1,056,402,748**	**100%**	**1,191,334,005**

Break up of Raw Materials Consumed (As certified by Management)	**Year Ended 31.03.2020**		**Year Ended 31.03.2019**	
	Qty	Amount	Qty	Amount
Paper in Kgs	7,743,068	379,759,618	7,285,501	380,547,273
Timber in Cbm	36,754	279,483,401	42,027	251,835,555
Veener(incl own production) in sq. mtr	2,990,014	65,331,607	3,784,887	88,377,471
Core Veneer in Cbm	1,002	10,526,251	-	-
Chemicals in Kgs	7,643,733	306,368,960	8,010,912	424,885,420
Plywood/Particle Boards/MDF in sq. mtr	-	-	54,987	7,457,979
Laminates(Sheets)	-	-	45,917	18,380,950
Others	-	14,932,911	-	19,849,356
	18,414,572	**1,056,402,748**	**19,224,231**	**1,191,334,005**

Note 27: Purchase of Stock in trade

Plywood and Block Board	607,247,234	499,712,491
Others	-	-
	607,247,234	499,712,491

Note 28: Changes in Inventory of Finished Goods, Stock in process & Stock in trade

Invetories (at close)		
Finished Goods & WIP	329,879,890	302,091,393
Invetories (at commencement)		
Finished Goods & WIP	302,091,393	364,064,528
(Increase) / Decrease in Stock	(27,788,497)	61,973,135

Note 29: Employee Benefit Expenses

Salaries and Wages	230,435,723	219,846,136
Director Remuneration	11,770,000	11,862,000
Contribution to and provisions for provident and other funds	21,042,192	24,784,393
Staff Welfare Expenses	1,598,015	2,090,651
Employee Insurance Expense	1,819,967	1,836,939
	266,665,897	**260,420,119**

Notes To Financial Statement For The Year Ended 31st March 2020

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

Particulars	Year Ended 31.03.2020 (Rs.)	Year Ended 31.03.2019 (Rs.)
Salary & Perks	11,520,000	11,520,000
Sitting Fees	250,000	342,000
Club Membership	-	-

Note 30: Finance cost

Interest on Term Loans	9,286,575	6,444,789
Interest on Working Capital borrowings	49,566,099	52,812,111
Other Interest	580,361	1,121,633
Bank charges, L C Charges & Discounting Charges	6,376,705	8,844,287
Processing Charges	1,112,824	76,296
	66,922,564	**69,299,116**

Note 31: Other Expenses

a Manufacturing Expenses		
Stores and Spares consumed *	36,246,831	40,837,637
Packing Charges	16,625,603	12,727,315
Processing Charges	63,008,021	67,879,823
Power and fuel consumed	62,407,488	55,644,627
Repairs to Plant and Machinery	3,066,981	3,615,649
Repairs to Building	358,050	1,018,101
Repairs to Others	435,413	731,780
	182,148,388	**182,454,933**

***Imported and Indigenous Stores and Spare Parts Consumed:**

Particulars	Year Ended 31.03.2020 (Rs.)		Year Ended 31.03.2019 (Rs.)	
	%	Amount	%	Amount
Imported	0.24%	87,751	1.90%	774,466
Indigenous	99.76%	36,159,080	98.10%	40,063,171
	100%	36,246,831	100%	40,837,637

b Selling, Distribution, Administrative and Other Expenses		
Rent	21,432,469	18,714,587
Rates and Taxes	4,187,181	2,334,417
Printing and Stationery	1,011,655	1,031,570
Postage, Telephone and Telegram	4,868,123	6,774,797
Insurance	4,075,484	3,777,489
Legal, License and Professional Fees	8,029,887	2,319,992
Repairs & Maintenance Expenses	6,543,579	8,286,504
Auditors Remuneration	527,500	591,652
Advertisement	24,937,724	7,510,003
Travelling and conveyance	25,288,606	30,519,178
Commission on sales and samples	3,166,428	3,032,519
Sample Folders Sales	42,512,826	27,759,788
Freight, forwarding and other expenses	128,872,875	122,986,097
Vehicle Running Expenses	1,238,503	1,241,316
Sales Promotion Expenses	22,078,954	36,745,566
Discount & Rebates	30,800,924	37,785,334
Claims and Bad debts written off	71,637,824	18,872,054
CSR Discharged	436,000	1,348,788
Other Expenses	17,060,248	19,941,635
Loss on sale of Fixed Assets	544,182	97,267
	419,250,972	**351,670,552**
Grand Total(a + b)	**601,399,360**	**534,125,484**

Notes To Financial Statement For The Year Ended 31st March 2020

Auditors Remuneration

Particulars	Year Ended 31.03.2020 (Rs.)	Year Ended 31.03.2019 (Rs.)
a) Statutory Audit Fee	400,000	400,000
b) Tax Audit Fee	100,000	100,000
c) For others Fee	27,500	91,652
Total	**527,500**	**591,652**

Note 32: Value of Imports on CIF basis in respect of:

Particulars	Year Ended 31.03.2020 (Rs.)		Year Ended 31.03.2019 (Rs.)	
	%	Amount	%	Amount
i) Raw Materials	98.36%	181,516,754	94.47%	254,271,013
ii) Stores and spare parts	0.06%	108,466	1.70%	4,574,309
iii) Capital Goods	1.58%	2,911,845	3.83%	10,312,797
Total	**100%**	**184,537,065**	**100%**	**269,158,119**

Note 33a: Expenditure in Foreign Currency

a) Foregin travelling	86,322	1,018,427
b) Sales Promotion	1,165,076	1,085,668
c) Import of goods	189,354,856	269,158,119
	190,606,253	**271,262,214**

Note 33b: Earnings in Foreign Currency

Export of goods(FOB value)	92,914,137	112,283,136
	92,914,137	**112,283,136**

Note 34: Contingent Liabilities & Commitments(To the extent not provided for)

1 Contingent Liabilities

A) On account of Demerger of Plywood & Block Board and Particle & laminated board (both divisions) of The Mysore Chip Boards Limited in to the Company in the financial year 2007-08:		
i) Various parties had filed a civil suit for recovery of dues/ damages against The Mysore Chip Boards Limited, which has been disputed by The Mysore Chip Boards Limited and had deposited an amount of Rs. 11,46,419/- (P.Y. Rs. 11,46,419) with Hon'ble High Court of Gujarat.	1,228,606	1,228,606
ii) The Company, for and on behalf of The Mysore Chip Boards Limited has given a guarantee towards a show cause notice issued by the Excise Department demanding a dues from The Mysore Chip Boards Limited. However The Mysore Chip Boards Limited had deposited an amount of Rs. 16,00,000/- (P.Y. Rs. 16,00,000/) with Central Excise Department. The Mysore Chip Boards Limited had filed an appeal & disputed the said demand and the demand has been reduced to Rs.81,01,637/- (P.Y. Rs.81,01,637/) and the penalty of the same amount by Commissioner of Central Excise, Mysore on 05/10/2006. The Mysore Chip Board Ltd has filed an appeal to Custom, Excise & Service Tax Appellate Tribunal, Bangalore and obtained a stay order against that demand. The tribunal has remanded back the case to the Commissioner of Central Excise for taking fresh decision after following the principles of natural justice. The Department has filed the appeal before the Honourable Supreme Court against the order of the Tribunal.	8,101,637	8,101,637

Notes To Financial Statement For The Year Ended 31st March 2020

Auditors Remuneration

Particulars		Year Ended 31.03.2020 (Rs.)	Year Ended 31.03.2019 (Rs.)
B)	The Deputy Commissioner of sales tax Rudrapur has demanded Rs. 4998317/- related to financial year 2007-08 and Rs. 136687/- related to financial year 2006-07 and interest on above amount till date. The Company has deposited Rs. 1157615/- and filed appeal with Joint Commissioner Appeal -I, Sales Tax Uttarchand against same demand.	Nil	5,135,004
C)	Guarantees given by the bank on behalf of the Company	14,892,406	2,196,203
D)	The Company has received show cause notice issued by the Excise Department, Commissionorate Rudrapur Division demanding service tax of Rs. 9,37,746 /- for period from July 2014 to September 2016	Nil	937,746
E)	The Company has received demand from Income Tax Department, demanding income tax of Rs. 2,67,890 /- for the AY 2009-10. The company has filed an appeal against the same which is pending with CIT Appelate 1	267,890	267,890
F)	The Company has received demand from Income Tax Department, demanding income tax of Rs. 4,85,350 /- for the AY 2010-11. The company has filed an appeal against the same which is pending with CIT Appelate 1	485,350	485,350

II. NOTES ON ACCOUNTS

Note: - 35 :- Demerger of Company

The Board of Directors in the meeting held on 30th May 2018 have approved the scheme of arrangement for demerger of Chintamani Unit into Archidply Décor Limited subject to necessary approval of Creditors, Banks, Stock Exchange and National Company Law Tribunal under the Company's Act and other applicable laws.
During the year, the Company has received the Order dated 8th January, 2020 of the Hon'ble National Company Law Tribunal (NCLT) Allahabad Bench, Allahabad approving demerger of Chintamani Undertaking and has been given effect during the current financial year w.e.f 01.04.2018. Accounting for the same has been described in detailed in point no.2 of Significant Accounting Policy.

Note: - 36 :- Corporate social responsibility (CSR) Activity

In case of CSR activities undertaken by the Company, if any expenditure of revenue nature is incurred or an irrevocable contribution is made to any agency to be spent by the latter on any of the activities mentioned in Schedule VII to the Companies Act, 2013, the same is charged as an expense to its Statement of Profit and Loss.

CSR amount required to be spent as per section 135 of the companies Act, 2013 read with Schedule VII thereof by the company during the year is Rs 13.68 lakhs (Previous year Rs.12.86 lakhs) based on Average profit of last 3 years i.e. Rs.684 lakhs (Previous year Rs.643.23 lakhs).

During the year, the company has spent Rs.4,36,000/- (P.Y. Rs.13,48,788/-) towards corporate social responsibility (CSR) under Section 135 of the Companies Act, 2013 and rules thereon by way of contribution to schools and society for their development.

Note: - 37 Earning Per Share:

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

	Particulars	Year Ended 31.03.2020 (Rs.)	Year Ended 31.03.2019 (Rs.)
i)	Net Profit After Tax (A) (Rs.)	37,779,215	77,230,516
ii)	Weighted Average number of Equity Shares (B)	22,065,000	22,065,000
iii)	Face Value Per Equity Share (Rs.)	10	10
iv)	Earning Per Share (A-B) (Rs) – Basic & Diluted	1.71	3.50

Note: - 38 : Segment Reporting

The Company has identified two segments viz a) Wood based product b) Paper based product, which have been identified in line with IND AS 108 on Operating segment reporting taking into account organizational structure as were as differential risk and return of these segments.

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

i) Wood based products: Plywood, Block Board, Veneers, Decorative plywood, Prelaminated Partical Boards, Furniture and polish work.

ii) Paper based products: Laminated Sheets (HPL).

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

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

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

The Unallocated Segment includes general corporate income and expense items, which are not allocated to any business segment.

(Amount in Rs.)

Particulars	Wood Based		Paper Based		TOTAL	
	As at 31.03.2020	As at 31.03.2019	As at 31.03.2020	As at 31.03.2020	As at 31.03.2020	As at 31.03.2020
External Sales	1,573,199,675	1,577,918,824	1,092,117,933	1,133,158,987	2,665,317,607	2,711,077,811
Other Sales						
Royalty Income	3,835,258	5,419,790	-	-	3,835,258	5,419,790
Other Operating Income					3,950,786	29,119,678
Total Revenue	1,577,034,933	1,583,338,613	1,092,117,933	1,133,158,987	2,673,103,652	2,745,617,278
RESULTS						
Segment Results	400,278,634	472,209,458	394,030,818	302,013,765	794,309,452	774,223,222
Interest					66,922,564	69,299,116
Other Unallocable Income					20,869,041	38,292,080
Other Unallocable Expenditure					683,420,582	659,386,048
Provision for Taxation					27,056,132	6,599,622
Net Profit after tax					37,779,215	77,230,516
OTHER INFORMATION						
Assets						
Segment Assets	973,882,807	994,588,531	796,276,410	856,116,641	1,770,159,217	1,850,705,172
Unallocable Assets					163,334,778	177,435,653
Total Assets :					1,933,493,996	2,028,140,824
Liabilities						
Segment Liablities	284,358,714	306,050,859	197,402,311	219,785,882	481,761,025	525,836,741
Unallocable Liablities					1,451,732,971	1,502,304,083
Total Liabilities :					1,933,493,996	2,028,140,824
Capital Expenditure during the year.	18,633,597	3,070,282	5,322,371	17,399,291	23,955,968	20,469,573
Capital Expenditure during the year Unallocable					26,021,083	21,127,769
Depreciation and Amortization	7,936,933	8,183,888	23,187,022	23,568,700	31,123,954	31,752,588
Depreciation and Amortization (Unallocable)					17,997,928	17,359,626

Secondary Segment Reporting:
The Company has no reportable secondary segment.

Note: - 39: Related Party
A related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged. Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

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

Disclosure as per Ind AS 24 "Related Party Disclosures" Issued by the Institute of Chartered Accountants of India is as follows:

Companies with significant influence:
i) The Mysore Chip Boards Ltd
ii) Assam Timber Products Pvt Ltd
iii) Shree Shyam Tea Pvt Ltd
iv) Bordhumsa Tea Company Pvt Ltd
v) Vanraj suppliers Pvt Ltd
vi) Ravi Marketing Services Pvt Ltd
vii) Wartayar Venner Industries Ltd
viii) Archidply Décor Ltd.
ix) ADL Particles Pvt Ltd
x) ADL Panels Pvt Ltd

Key Management Personnel:
i) Mr. Deendayal Daga – Chairman
ii) Mr. Shyam Daga – Executive Director
iii) Mr. Rajiv Daga – Managing Director
iv) Mr. B.H Rathi- Independent Director
v) Mr. M.S Aftab- Independent Director
vi) Mrs. Shanti V. Mallar- Independent Director
vii) Mr. Anil Sureka- Chief Financial Officer

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

Particulars	**Year ended 31.03.2020**	**Year ended 31.03.2019**
Transactions with related parties:		
Associate Companies		
a) Purchase of goods		
- Assam Timber Products Pvt. Ltd.	9,54,60,686	14,06,56,213
b) Royalties Received		
- Assam Timber Products Pvt. Ltd.	22,78,725	54,19,790
c) Lease Rent Paid		
- The Mysore Chip boards Ltd.	34,46,688	34,46,688
d)Rent Received		
- Archidply Decor Ltd.	1,20,000	1,20,000
Key Management Personnel		
a) Remuneration to Director paid	11,520,000	11,520,000
b) Sitting fee paid	2,50,000	3,42,000
c) Salary paid to CFO	28,12,000	25,78,000
Outstanding balances on date:		
i) Director Remuneration Payable	7,13,600	8,07,649
ii) Receivable from Related Parties		
a) Receivable		
- Assam timber Products Pvt. Ltd.	6,59,50,514	5,87,11,725
b) Lease Deposit		
- The Mysore Chipboards Ltd.	3,00,00,000	3,00,00,000

Note: - 40 Unclaimed Shares

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

	CY	PY
Opening Balance of the Shares in the DEMAT account	3225	3225
Closing Balance of the Shares in the DEMAT account	3225	3225

There was no Unclaimed Dividend (P.Y. NIL) and Unclaimed Share Application money (P.Y. NIL) that need to be transferred to Investor Education and Protection Fund during the year.

Note: - 41 Micro, Small Or Medium Enterprises

The company has identified the suppliers who fall within the Micro, Small & Medium Enterprises Development Act 2006. The principal amount outstanding remaining unpaid to suppliers under the Micro, Small & Medium Enterprises Development Act 2006 as at 31-03-2020 is Rs 5,79,12,580/-.

Note 42: Valuation of Gratuity

Actuarial Valuation Assumption Used for Valuation

Economic Assumptions

Date of Valuation	**31st March 2020**	**31st March 2019**
Discount Rate	6.60%	7.55%
Salary Escalation Rate	12.00%	12.00%
Expected Rate of Return on Assets	N.A.	N.A.
Attrition Rate	13.00%	13.00%
Retirement Age	58 Years	58 Years
Amounts in Balance Sheet at Period-End	**31st March 2020**	**31st March 2019**
Closing Defined Defined Benefit Obligation	38,048,341	30,908,169
Closing Fair value of Plan Assets	-	-
Unrecognized Prior Service Cost	-	-
Limit under Para 59 (b)		
Net Amount Recognized in Balance Sheet	38,048,341	30,908,169
Amounts Recognised in Statement of Profit & Loss at Period-End	**1st April 2019 to 31st March 2020**	**1st April 2018 to 31st March 2019**
Company Service Cost - CY	4,301,833	5,017,982
Interest Cost - CY	2,345,595	2,736,170
Expected Return on Assets - CY	-	-
Past Service Cost - CY	-	-
Actuarial (Gains)/Losses - CY	1,380,114	103,784
Other Adjustments - CY	-	-
Net Periodic Benefit Cost/(Income) - CY	8,027,542	7,857,936
Current / Non Current Bifurcation	**31st March 2020**	**31st March 2019**
Current Liability	10,455,335	8,285,045
Non Current Liability	27,593,006	22,623,124
(Asset)/Liability Recognised in the Balance Sheet	38,048,341	30,908,169
Change in Defined Benefit Obligation during the period	**1st April 2019 to 31st March 2020**	**1st April 2018 to 31st March 2019**
Opening Defined Benefit Obligation	30,908,169	32,878,746
Current Service Cost	4,301,833	5,017,982
Interest Cost	2,345,595	2,736,170
Plan Participants' Contributions		
Actuarial (Gain)/Loss	1,380,114	103,784
Acquisition/Divestiture - L	1,066,598	(8,412,523)
Benefits Paid	(1,953,968)	(1,415,990)
Past Service Cost		
Currency Impact		
Curtailments		
Settlements		
Closing Defined Benefit Obligation	38,048,341	30,908,169
Reconciliation of Amounts Recognised in Balance Sheet	31st March 2020	31st March 2019
Op. Balance Sheet	30,908,169	32,878,746
P&L	8,027,542	7,857,936
Contributions/Benefits Paid	(1,953,968)	(1,415,990)
Acquisition / Divestiture	1,066,598	(8,412,523)
Other Adjustment		
Cl. Balance Sheet	38,048,341	30,908,169

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