

Date: 12.05.2016

Bombay Stock Exchange Limited, 25th Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001	The National Stock Exchange Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
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Dear Sir/Madam,

Ref: Scrip Code: 532646/ Uniply (NSE)

Sub: Outcome of Board Meeting

The Board of Directors at their meeting held today have considered and approved the following main business with other agendas;

- The Audited Financial Results for the quarter and year ended on 31.03.2016 along with Auditor's Report for the year ended on 31.03.2016 as recommended by the Audit Committee. Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, a copy of the said Financial Results and Auditor's Report is enclosed for your information and record.
- Whilst the Company has made profits for the year ended 31.03.2016, the Board is unable to recommend a dividend until the prior accumulated losses on the book turn positive. The accumulated loss at the start of the year was Rs.9,41,01,925/- and currently stands at Rs.5,61,81,474/-, post adjustment of current year profit transferred to revenue reserves of Rs.3,79,20,451/-.
- The Board was appraised on the progress of the planned asset acquisition of M/s. Euro Décor Private Limited's Plywood & Block board unit at Bachau, Gujarat. Post completion of legal and statutory formalities, the Company is expected to enter into definitive sale agreements by 31/05/2016. Further, the Company estimates production from the said plant to commence from 1/07/2016.



...2.

- The Board has authorized Mr.Raghuram Nath, CFO, to act as Authorized Signatory for the Company for any acquisition related activities.
- In line with growing demand for the Company's products in North & West India and the planned asset acquisition in Bachau, the Board discussed and approved a change in the Company's Corporate Office from its current premises at Kilpauk, Chennai to its Mumbai branch office at 210, The Summit-Business Bay, Western Express Highway, Vile Parle (E), Mumbai – 400 057. However, the Registered Office will continue to remain at its current address in Kilpauk, Chennai.

Thanking you,

Yours faithfully,
FOR UNIPLY INDUSTRIES LIMITED



ANTARYAMI SAHOO
COMPANY SECRETARY
M NO.ACS-30241



Encl: As above

UNIPLY INDUSTRIES LIMITED

Registered Office:- Office:#5, Branson Garden Street, Kilpauk, Chennai - 600 010.

Corporate Identity Number: L20293TN1996PLC036484

(Rs. In lacs except EPS and Shareholding data)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31.03.2016

S.No	PARTICULARS	STAND-ALONE				
		Quarter Ended		Year Ended	Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
Part-I						
	Income from Operations	4,610.47	3,520.81	2,486.03	14,362.65	11,775.94
	Less: Excise Duty	141.74	327.03	211.88	793.93	1,039.40
1	a) Net Sales \ Income from Operations (Net of Excise duty)	4,468.73	3,370.33	2,274.15	13,568.72	10,736.54
	b) Other Operating Income	6.83	4.20	4.03	16.57	11.25
	Total Operating Income	4,475.56	3,374.53	2,278.18	13,585.29	10,747.79
2 Expenses						
	a) Cost of Material consumed/Sold	2,717.71	1,411.41	675.64	7,188.35	7,151.97
	b) Purchase of Stock-in-Trade	1,393.40	440.16	372.51	2,592.48	709.43
	c) Changes in Inventories of Finished Goods, Work-in-progress and stock-in-Trade	(659.06)	638.10	437.56	353.94	271.96
	d) Employees Benefit Expense	377.78	322.88	201.98	1,097.99	850.06
	e) Depreciation and amortisation expenses	44.43	40.12	50.71	165.95	182.75
	f) Other Expenses	202.73	187.47	(80.25)	711.59	615.41
	Total Expenses	4,076.97	3,040.14	1,658.15	12,110.28	9,781.58
	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	398.58	334.39	620.03	1,475.00	966.21
3	Other Income	-	-	-	-	-
4	Profit/ (Loss) from Ordinary activities before finance costs and exceptional items (3+4)	398.58	334.39	620.03	1,475.00	966.21
5	Finance Costs	150.36	187.07	247.58	804.01	920.38
6	Profit/ (Loss) from Ordinary activities after finance costs but before exceptional items (5-6)	248.23	147.32	372.45	671.00	45.83
7	Exceptional Items	106.93	-	-	106.93	-
8	Profit/ (Loss) from Ordinary Activities before Tax (7+8)	141.29	147.32	372.45	564.06	45.83
9	Tax Expenses					
10	a) Current Tax	3.00	-	-	3.00	-
	b) Deferred Tax	48.86	50.00	66.95	181.86	6.95
11	Net Profit/ (Loss) from Ordinary Activities after Tax (9-10)	89.43	97.32	305.50	379.20	38.88
12	Extraordinary Item (Net of Tax Expenses)	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11+12)	89.43	97.32	305.50	379.20	38.88
14	Paid-up Equity Share Capital (Face Value Rs.10/- each)	1,998.17	1,998.17	1,731.37	1,998.17	1,731.37
15	Reserves excluding Revaluation Reserves	-	-	-	-	(209.21)
16 (i)	Earnings per Share (before extraordinary items) (of Face Value Rs.10/- each) (not annualised)					
	a) Basic	0.45	0.49	1.76	2.01	0.22
	a) Diluted	0.45	0.49	1.76	2.01	0.22
16 (ii)	Earnings per Share (after extraordinary items) (of Face Value Rs.10/- each)(not annualised)					
	a) Basic	0.45	0.49	1.76	2.01	0.22
	a) Diluted	0.45	0.49	1.76	2.01	0.22

Note :

- The above results have been reviewed by the Audit Committee and approved by the board of Directors of the Company at its meeting held at Chennai on 12th May,2016.
- There was no complaints from investors pending at the end of the quarter.
- Figures for the previous periods have been regrouped/reclassified, wherever necessary, to make them comparable with the figures of the current period.
- The figures for the quarter ended March 31,2016 represent the difference between audited figures in respect of the full financial year ended 31st March, 2016 and the published figures for nine months ended December 31, 2015. Similarly the figures for quarter ended 31st March,2015 represents the difference between audited figures in respect of financial year 31st March, 2015 and the published figures nine months ended December 31, 2014.

 Place : Chennai
Date :12.05.2016


For Uniply Industries Limited

 Keshav Kantamneni
Chairman & Managing Director
DIN No. 06378064

UNIPLY INDUSTRIES LIMITED

Registered Office:- Office: #5, Branson Garden Street, Kilpauk, Chennai - 600 010.

Corporate Identity Number: L20293TN1996PLC036484

(Rs. In lacs)

STATEMENT OF ASSETS & LIABILITIES

S. No	PARTICULARS	Audited	Audited
		31.03.2016	31.03.2015
I.	<u>EQUITY AND LIABILITIES</u>		
1.	Shareholders' funds		
	(a) Share Capital	1,998.17	1,731.37
	(b) Reserves and Surplus	3,856.49	1,076.09
		5,854.66	2,807.46
2.	Non- current liabilities		
	(a) Long-term borrowings	16.19	302.87
	(b) Long term provisions	19.71	-
		35.90	302.87
3.	Current Liabilities		
	(a) Short term borrowings	5,784.19	5,872.49
	(b) Trade payables	1,550.99	3,240.04
	(c) Other current liabilities	471.89	93.56
	(d) Short term provisions	84.93	24.94
		7,892.00	9,231.03
	TOTAL	13,782.56	12,341.36
II	<u>ASSETS</u>		
1.	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	2,372.65	2,559.48
	(ii) Intangible assets	-	-
	(iii) Capital work-in-progress	-	-
	(b) Non-current investments	4.80	4.44
	(c) Deferred tax assets (net)	203.33	385.19
	(d) Long-term loans and advances	89.13	75.06
	(e) Other non-current assets	125.35	58.35
		2,795.26	3,082.52
2.	Current assets		
	(a) Inventories	4,496.19	6,661.33
	(b) Trade receivables	6,155.23	2,386.55
	(c) Cash and Bank Balances	128.20	62.66
	(d) Short-term loans and advances	110.46	81.02
	(e) Other current assets	97.22	67.28
		10,987.30	9,258.84
	TOTAL	13,782.56	12,341.36



For Uniply Industries Limited

[Signature]
Keshav Kantamneni
 Chairman & Managing Director
 DIN No. 06378064

Place : Chennai
Date : 12.05.2016

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF M/s UNIPLY INDUSTRIES LIMITED**

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

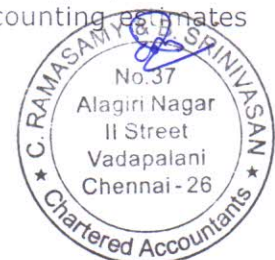
The Company's Board of directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statement that give a true and fair view of the financial position, financial performance and cash flows of the company in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

Auditor's Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates



made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

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

Report on Other Legal and Regulatory Requirements

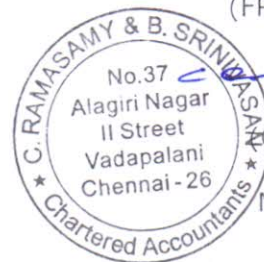
- 1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section(11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- 2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.



f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:

- i. The company does not have any pending litigation which would impact its financial position.
- ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.

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



C.Ramasamy)
Partner
M No: 023714

Place: Chennai
Date: 12.05.2016

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

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

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

(b) These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account.

(c) The title deeds of immovable properties are held in the name of the company.
- ii. The Management has conducted physical verification of inventory at reasonable intervals and no material discrepancies were noticed.
- iii. As informed to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act. Hence clause (a) (b) & (c) are not applicable.
- iv. In respect of Loan, Guarantees & Security the provision of Section 185 & 186 of the Companies Act 2013 have been complied with.
- v. The company has not accepted any deposits.
- vi. Maintenance of cost records has not been specified by the Central Government under sub - section (1) of section 148 of the Companies Act., for the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, *there is some delay by company in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, Cess and any other statutory dues with the appropriate authorities.*

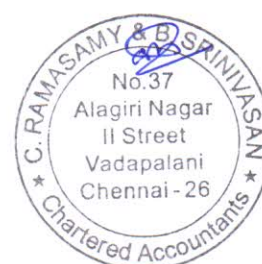


According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March 2016 for a period of more than six months from the date they became payable, except the Input Tax Reversal on Stock Transfer amounting to Rs.11,73,263/-.

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

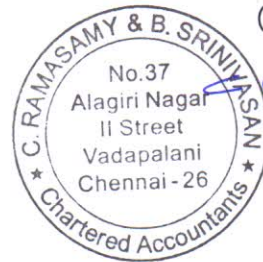
S.No	Name of Statute	Nature of Dues	Amount	Period to which the amount relates	Forum Where dispute is pending
1	Tamilnadu Value Added Tax, 2006	VAT on SEZ Sales	Rs.5421138/-	2007-2008	Appellate Commissioner, CTD
2	Tamilnadu Value Added Tax, 2006	VAT Penalty on ITC	Rs.70233/-	2007-2008	Appellate Commissioner, CTD

- viii. The company has not defaulted in repayment of dues to financial institutions or banks and Government during the year. There have been no outstanding dues to debenture holders.
- ix. During the year company has not raised any money through Initial Public Offer or further Public Offer. The term Loans availed by the company during the year have been applied for the purpose for which it has been availed.
- x. Based upon the audit procedures performed for the purpose of reporting true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. Managerial Remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.



- xii. Company is not a Nidhi Company.
- xiii. All transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment of shares or fully or partly convertible debentures during the year under review. The company has made private placement of Equity shares under review and it has complied with provision of Section 42 of Companies Act, 2013 and the amount raised have been used for the purposes for which the funds were raised.
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934.

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



(C.Ramasamy)
Partner
M No : 023714

Place : Chennai
Date : 12.05.2016

FORM B (for audit report with modified opinion)

1	Name of the Company	Uniply Industries Limited
2	Annual Financial statements for the Year ended	31 st March,2016
3	Types of Audit Qualification	Adverse
4	Frequency of Qualification	First time
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report	1- Delay by Company in depositing undisputed statutory dues including provident fund, ESI, income tax, sales tax, service tax, custom duty, excise duty, VAT and other statutory dues with appropriate authority. 2- Delay more than 6 months in payment of Input Tax Reversal on stock Transfer amounting to Rs.11,73,263/-
	Additional comments from the board/audit committee chair:	1- Post takeover of the company in June 2015 the management started the process of entering into fresh contracts with employees, contractors, suppliers and customers. This one-time process involved lot of documentation to be received from various parties, which in turn resulted company's inability to file and process some of the statutory obligations on time. The management expects this process to be completed by 31st May 2016 and all obligations regularized. 2- During the course of the financial year, the company had filed a claim amounting to Rs. 47,27,051/- with Commercial Tax Department, in regards to excess payments made on account of input tax credit. The observation of the auditors on delay in payment of input tax reversal amounting to Rs. 11,73,263/- relates to the said claim and will be paid based on the outcome of application pending with the Department.



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



C. Ramasamy
Partner
Membership No.023714
Statutory Auditor




Sudhir Kumar Jena
Chairman of the Audit Committee




Keshav Kantamneni
Managing Director




Raghuram Nath
Chief Financial Officer

