

BOARD OF DIRECTORS

Chairman

Mr. Ravinder Mehra

Managing Director

Dr. Ashwan Kapur

Directors

Dr. Bhaskar Dutta

Mr. P. R. Khanna

Mr. S. L. Kapur

Mr. A. P. Gandhi

Mr. Arun Kumar Seth

Mr. Arun Mehra

Mr. Farhan S. Kidwai

Chief Finance Officer

Mr. Aditya Capoor

Company Secretary

Ms. Smriti Seth

Head Office

Khasra No. 360-361

Village Jonapur, Mehrauli,

New Delhi-110047

Registered Office

Jarthal Village Road

84 Km. Stone, Delhi-Jaipur Road,

P.O. Sangwari, Distt. Rewari

Haryana-123401

Corporate Office

C-15, Sector-57,

Noida-201307 (U.P.)

Auditors

S. N. Dhawan & Co.

Chartered Accountants

410, Ansal Bhawan

16, Kasturba Gandhi Marg,

New Delhi-110001

Bankers

Yes Bank Limited

Registrar & Share Transfer Agent

MAS Services Limited

T-34, 2nd Floor,

Okhla Industrial Area,

Phase-II, New Delhi-110020

Tel. : 011-26387281-83

Fax : 011-26387384

E-mail : info@masserv.com

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UNIPRODUCTS (INDIA) LTD.

Registered office: Jarthal Village Road, 84 Km. Stone, Delhi-Jaipur Road,
P.O. Sangwari, Distt. Rewari, Haryana-123401

Phone: (01274) 249348-50 **Fax :** (01274) 249347

Website: www.unitexindia.com, **Email:** uniproducts@unitexindia.com

CIN: U45201HR1982PLC014785

NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of the members of **UNIPRODUCTS (INDIA) LIMITED** will be held at the Registered Office of the Company at Jarthal Village Road, 84 Km. Stone, Delhi-Jaipur Road, P.O. Sangwari, Distt. Rewari, Haryana-123401, on Tuesday, September 27, 2016 at 11.30 A.M. to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt:
 - a) The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2016 and the Reports of the Auditors and Board of Directors thereon.
 - b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2016 and Report of Auditors thereon
2. To appoint a Director in place of Mr. Arun Kumar Seth (Din: 00794656), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To re-appoint Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** M/s S. N. Dhawan & Co., Chartered Accountants (Firm Regn. No. 000050N), be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of Audit Committee."

SPECIAL BUSINESS:

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

"**RESOLVED THAT** pursuant to Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Companies (Share Capital and Debentures) Rules, 2014 as amended, other applicable laws and Memorandum and Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company ("the Board") to issue and allot equity shares of the Company of face value Rs. 10/- each, on preferential basis to Yes Bank Limited, 48, Nyaya Marg, Chanakyapuri, New Delhi - 110021 or an assignee thereof ("Lender"), at such price and on such terms and conditions as may be agreed by the Board, upon exercise of option by the Lender for conversion of the Term Loan facility ("Facility") and Working Capital facility ("Facility") of up to Rs. 126.42 Crore to be availed from Yes Bank Limited, in case of an Event of Default in terms of the facility Agreement that may be entered into between the Company and the Lender and in the event of Strategic Debt Restructuring Scheme as per circular no. DBR.BP.BC.No.101/21.04.132/2014-15, as amended or modified or replaced from time to time by the Reserve Bank of India on 8 June 2015.

RESOLVED FURTHER THAT the new Equity Shares of Rs. 10/- each, to be allotted post conversion of the Facility, and shall rank pari-passu in all respects with and carry the same rights as the existing Equity Shares of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, and things as it may in its absolute discretion deem necessary,

proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer / issue, allotment, size and terms and conditions of the offer / issue, including but not limited to valuation of the equity shares and the premium to be charged at the time of conversion, if any, to accept and give effect to any modifications, changes, variations, alterations, deletions and additions as the Board may decide in its absolute discretion in the best interest of the Company without requiring any further approval of the members, to finalize and execute all documents and writings and to give such directions and / or instructions as may be necessary, proper, desirable or expedient as it may deem fit from time to time.

RESOLVED FURTHER THAT the acts, deeds and things already done in this regard, by and with the authority of the Board, be and are hereby confirmed, approved and ratified.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to negotiate and accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid including any modifications required from time to time and to do all such acts and things as may be necessary to give effect to the above resolution."

By order of the Board
For **UNIPRODUCTS (INDIA) LTD.**

Place : Noida
Date : August 17, 2016

Registered Office:
Jarthal Village Road
84 Km. Stone, Delhi-Jaipur Road,
P.O. Sangwari, Distt. Rewari,
Haryana-123401

DR. ASHWAN KAPUR
Managing Director
DIN : 00568432
Address : 15 , Ring Road,
Lajpat Nagar- IV, New Delhi-110024

NOTES

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (the Meeting) is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING 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.**
A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10 (TEN) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10 (TEN) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SAME PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. A PROXY DOES NOT HAVE THE RIGHT TO SPEAK AT THE MEETING AND CAN VOTE ON A POLL.
THE INSTRUMENT APPOINTING THE PROXY, DULY COMPLETED AND SIGNED, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE MEETING IS ENCLOSED WITH THE NOTICE.
3. The Register of Members and Share Transfer Books of the company will remain closed from Wednesday, September 21, 2016 to Tuesday, September 27, 2016 (both days inclusive) in terms of the provisions of the Companies Act, 2013 for the purpose of Annual General Meeting.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. Members/proxies/authorized representatives are requested to bring their attendance slip along with their copy of Annual Report to the meeting.
6. Relevant documents referred to in the Notice will be open for inspection by the members at the Registered Office of the Company during business hours on all working days up to the date of the Meeting.



7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.
8. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.
9. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the Meeting. This would enable the Company to compile the information and provide replies in the meeting.
10. Members holding shares in electronic form are requested to intimate immediately any change in their address to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company / MAS Services Limited.
11. Pursuant to Section 205A of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account of the Company is required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government and no claim shall lie against the said fund or the Company for the amount so transferred. The unpaid/unclaimed dividend pertaining to the financial year 2008-09 will become due for transfer to IEPF on October 10, 2016. Those shareholders who have not encashed their dividend warrant for the financial year 2008-09 are, therefore, requested to immediately forward the same to the Company for revalidation.
12. Pursuant to Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in prescribed form SH-13 (which will be made available on request) to the Registrar & Share Transfer Agent- M/s MAS Services Limited. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
13. The Relevant Details of Director proposed to be appointed/re-appointed, as required under Secretarial Standard-2 on General Meeting is also annexed as Annexure-A
14. The Annual Report 2015-16 including the Notice, Attendance Slip and Proxy Form is being sent through electronic mode only to the members whose email addresses are registered with the Company/ Depository Participant(s), unless a member has requested for a physical copy of the same.

Members requiring a soft copy of the Annual Report may write to the Company at smriti@unitexindia.com and/or at the registered address of the Company.

For members who have not registered their email addresses, physical copies of the Annual Report 2015-16 including the Notice, Attendance slip and Proxy Form will be sent at their registered address through permitted mode.

Members whose e-mail ids are registered with the Company and who wish to receive printed copy of the Annual Report may send their request to the Company at its registered office address.
15. The Annual Report together with the Notice of the Annual General Meeting is also being hosted on the website of the Company www.unitexindia.com
16. Annual Report 2015-16 including the Notice of the 33rd Annual General Meeting is being mailed to all the members, whose names appear in the Register of Members / list of beneficial owners as furnished by the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on Friday, the 2nd September, 2016.
17. The members are requested to take the following steps to register their e-mail address and changes therein:
 - a. In respect of shares held in physical form, members should register their e-mail address with our Registrar and Share Transfer Agent, M/s Mas Services Limited at their website www.masserv.com and;

- b. In respect of shares held in demat mode, members should register their e-mail address with their respective Depository Participants and also with our Registrar and Share Transfer Agent, M/s Mas Services Limited at their website www.masserv.com
18. Voting through electronic means
- (i) In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be considered at the Meeting by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- (ii) The facility for voting through ballot paper shall be made available at the Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot paper.
- (iii) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- (iv) The remote e-voting period commences on September 24, 2016 (9:00 am) and ends on September 26, 2016(5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 20, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (v) The procedure and instructions for remote e-voting are as under:
- I. In case of Members receiving e-mail from NSDL [for members whose e-mail addresses are registered with Company/Depository Participant(s)]:
- (a) Open e-mail and open PDF file viz."UIL-remote e-Voting.pdf" with your client ID or Folio No. as password. The said pdf file contains your user ID and password for remote e-voting. Please note that the password is an initial password.
- (b) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
- (c) Click on Shareholder - Login
- (d) Put user ID and password as initial password noted in step (a) above. Click Login
- (e) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (f) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (g) Select "EVEN" of "Uniproducts (India) Limited".
- (h) Now you are ready for remote e-voting as Cast Vote page opens.
- (i) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (j) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (k) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (l) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to shashikant@cacsindia.com with a copy marked to evoting@nsdl.co.in.
- II. In case of Members receiving physical copy of Notice of the Meeting (for members whose e-mail addresses are not registered with Company/Depository Participant(s) or requesting physical copy):
- (a) Initial password is provided in the communication being sent separately



UNIPRODUCTS (INDIA) LTD.

- (b) Please follow all steps from Sl. No. (i) (b) to Sl. No. (i) (l) above, to cast vote.
- (vi) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.:1800-222-990.
- (vii) If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote.
- (viii) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (ix) The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date of September 20, 2016
- (x) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. September 20, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, MAS Services Limited.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- (xi) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting /voting at the Meeting through ballot paper.
- (xii) Mr. Shashikant Tiwari (ACS No. 28994) and failing him Mr. Lakhn Gupta (ACS No.36583) Practising Company Secretary has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at the Meeting and remote e-voting process in a fair and transparent manner.
- (xiii) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (xiv) The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (xv) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.unitexindia.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

Place : Noida
Date : August 17, 2016

Registered Office:
Jarthal Village Road
84 Km. Stone, Delhi-Jaipur Road,
P.O. Sangwari, Distt. Rewari,
Haryana-123401

By order of the Board
For **UNIPRODUCTS (INDIA) LTD.**

DR. ASHWAN KAPUR
Managing Director
DIN : 00568432
Address : 15 , Ring Road,
Lajpat Nagar- IV, New Delhi-110024

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4 of the accompanying Notice dated August 17, 2016.

Item No. 4

The Company is availing credit facilities from Yes Bank Limited for its business requirements. Yes Bank Limited has been providing both working capital and term loan facilities to the Company under the agreed banking arrangements. The bank has recently reviewed the total requirements of the Company consequent to the expansion of its business and has enhanced the various facilities being provided to the Company vide its sanction letter no YBL/DEL/FL/0599/2016-17 and YBL/DEL/FL/0600/2016-17 dated August 17, 2016 issued for a total amount of Rs. 126.42 Crore.

Further, the Company has been directed by the Bankers to furnish an undertaking as per the instructions issued by the Reserve Bank of India, stating that in case of a default in repayment of term loans, the Bank may get the same converted into Equity in accordance with Strategic Debt Restructuring Scheme, circular no.DBR.BP.BC.No.101/21.04.132/2014-15, as amended or modified or replaced from time to time by the Reserve Bank of India on 8 June 2015 In view of the above, the requisite approval of the shareholders is being sought in terms of the provisions of Section 62(3) of the Companies Act, 2013 (the Act) and other applicable regulations.

As per the provisions of Section 62(3) of the Companies Act 2013, the Company may convert loan into Equity if the approval of members is taken by way of special resolution before raising such loan. Hence, the resolution in respect of existing term loan facility from Yes Bank Limited with an option to convert into equity is proposed for your approval.

Other than as stated below, the Company's directors, managers, key managerial personnel and their respective relatives are not concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding and/or directorship.

The Board of Directors of your Company recommends the resolution in Item no. 4 of the Notice for approval of the members as a special resolution.

By order of the Board
For **UNIPRODUCTS (INDIA) LTD.**

Place : Noida
Date : August 17, 2016

Registered Office:
Jarthal Village Road
84 Km. Stone, Delhi-Jaipur Road,
P.O. Sangwari, Distt. Rewari,
Haryana-123401

DR. ASHWAN KAPUR
Managing Director
DIN : 00568432
Address : 15 , Ring Road,
Lajpat Nagar- IV, New Delhi-110024



UNIPRODUCTS (INDIA) LTD.

ANNEXURE-A

Details of Director Seeking Re-Appointment at the ensuing Annual General Meeting of the Company.

Name of Director	Arun Kumar Seth
Age	74 years
Date of Appointment	17.11.2008
Qualifications	B.Sc.,MBA (Leeds)
Expertise in specific functional areas	Management
No. of Share held in the Company as on March 31, 2016	NIL
Terms & Condition of Re-Appointment	As per Company's Appointment and Remuneration Policy
Remuneration Drawn during the FY 2015-16	3.96 Lac
No. of Board Meeting attended during the year	4
Directorship held in other Companies as on March 31, 2016	Uniproducts Kyoshin Private Limited Juken Uniproducts Private Limited
Chairmanship/Membership of Board Committees as on March 31, 2016	Membership: Audit Committee : Uniproducts (India) Limited
Relationship with any other Director Inter-Se and KMPs of the Company	First cousin of Dr. Ashwan Kapur, Managing Director, Uniproducts (India) Limited

By order of the Board
For **UNIPRODUCTS (INDIA) LTD.**

Place : Noida
Date : August 17, 2016

Registered Office:
Jarthal Village Road
84 Km. Stone, Delhi-Jaipur Road,
P.O. Sangwari, Distt. Rewari,
Haryana-123401

DR. ASHWAN KAPUR
Managing Director
DIN : 00568432
Address : 15 , Ring Road,
Lajpat Nagar- IV, New Delhi-110024

DIRECTORS' REPORT

To The Members,

Your Directors have pleasure in presenting their 33rd Annual Report on the business and operations of the Company and the Audited Accounts for the Financial Year ended March 31, 2016.

FINANCIAL HIGHLIGHTS

The financial performance of the Company for the financial year ended March 31, 2016 is summarized below:

Particulars	Year ended	Year ended
	March 31, 2016	March 31, 2015
	(Rs. in lacs)	(Rs. in lacs)
Sales and other Income	23135.75	22,611.77
Gross Profit/Loss before Interest, Depreciation and Miscellaneous Expenditure written off	1431.12	1,738.18
Less : Interest	1255.23	1,113.34
Depreciation	1277.02	1,351.70
Profit/(Loss) before tax	(1101.13)	(726.86)
Provision for current tax (MAT)	-	-
Deferred tax (Assets)/Liability	(360.70)	(126.06)
Mat Credit Entitlement	39.27	-
Short/(Excess) Income Tax of earlier years	-	9.86
Profit/(Loss) after tax	(779.70)	(610.66)
Surplus brought forward	(126.71)	483.95
Profit available for appropriation	(906.41)	(126.71)
General Reserve	-	-
Proposed Dividend	-	-
Corporate Dividend Tax	-	-
Balance carried to the Balance Sheet	(906.41)	(126.71)

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company has recorded an increase in sales in the financial year 2015-16 as compared with the year 2014-15. Overall sales increased by 2.39% against the previous year despite a continuing slowdown in the Indian economy.

The pre-tax loss incurred by the Company during 2015-16 is Rs.1101.13 lacs as compared to the pre-tax loss of Rs.726.86 lacs recorded during 2014-15. The loss after tax is Rs.779.70 lacs as compared with the loss after tax of Rs.610.66 lacs recorded during 2014-15. The automotive sector has remained in the grip of a slowdown, whereas heavy investments were made by the Company in anticipation of a higher growth rate based on the various orders received from the car manufacturers. This is the main reason for the poor performance of the Company during the year.

The Company will continue its efforts to reduce costs and improve efficiencies, tap new business opportunities, diversify its product portfolio, enhance value addition to its customer base and maximize capacity utilization with least cost to improve profitability. With these efforts the Company hopes to generate higher revenues and profitability.

The Company has also invested in new technology and assets for product diversification and to make available adequate manufacturing capacities for the growth that is certain to be achieved in the forthcoming years. It has also received orders for its products which will be supplied for various models of cars to be launched in the next financial year.



UNIPRODUCTS (INDIA) LTD.

The Company believes that the set back of the previous few financial years can be reversed only through strenuous efforts in achieving "customer delight" through manufacture of world class products at competitive prices. The Company intends to strengthen its resolve to follow the paradigm of "Customer is King", and to achieve this end, the Company has continued its efforts in implementing Total Productivity Management (TPM) techniques in production. It will continue to pursue lean manufacturing diligently for improving efficiencies, productivity & yield. Product diversification and new product development have been identified as thrust areas and several green, recyclable and lighter products have been launched over the years which now contribute steadily to the Company's turnover and profits. We continue to lay emphasis on safety, health, quality systems at all our plants and other cost reductions through VA/VE. Institution of energy audits and implementation of the recommendations to optimize energy consumption, as well as strict control over overhead costs is also given due importance.

Although the automotive sector may witness moderate growth during 2016-17, the long term outlook continues to be bullish with the car penetration being only 18 per thousand in India against 128 per thousand in China, and cars to be manufactured in India estimated to be around 7.5 million by the year 2020-21. India has become a hub for small cars, as well as for outsourcing of auto components as almost all major global car manufacturers have set up manufacturing facilities in India. Our Company is well established to participate in this growth story through its existing wide range of products which it supplies to most car manufacturers in India. The Company anticipates cost pressures, but plans to maintain its margins through improved productivity, cost reductions, VA/VE measures and focus on high value added products. Further your Company intends to continue to focus on increasing sales of its lifestyle division during 2016-17 by adding new products and new and improved as well as lower cost varieties to its existing product portfolio.

HIGHLIGHTS ON THE PERFORMANCE OF SUBSIDIARIES

AMOUNT (Rs. in Lacs)

Name of the Subsidiary Company	Total Revenue		Total Expense		Exceptional Items		Profit Before Tax		Tax		Profit After Tax	
	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16
Juken Uniproducts Pvt. Ltd.	2290.67	2439.32	2038.00	2244.95	-	-	252.67	194.37	82.71	65.49	169.96	128.88
Uniproducts Kyoshin Pvt. Ltd.	-	1.73	5.93	0.89	-	-	(5.93)	0.84	-	0.16	(5.93)	0.68

CONTRIBUTION OF SUBSIDIARIES/ASSOCIATE/JOINT VENTURE TO THE OVERALL PERFORMANCE OF THE COMPANY

During the period under review, the contribution of each subsidiary to the overall performance of the Company is as follows:

Amount (Rs.)

S.No.	Name of Subsidiary/Associate/Joint Venture Company	Contribution to the Overall Performance of the Company*
1.	Juken Uniproducts Pvt. Ltd.	85,99,698
2.	Uniproducts Kyoshin Pvt. Ltd.	33,979

* The aforesaid values are calculated on profit after tax figure and exclude the inter-company transactions.

DIVIDEND

As the Company has incurred losses during the year, your directors do not recommend dividend for the year ended March 31, 2016.

TRANSFER TO RESERVES

The Board of directors have not proposed any transfer to the general reserve due to the loss incurred during the year.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year 2014-15, your company has invested in Uniproducts Kyoshin Private Limited, a 50:50 joint venture between Uniproducts (India) Limited and Kyoshin Company Ltd., Japan. The Joint Venture Company will manufacture high precision metal parts for supply mainly to the automotive industry. The total capital invested in the Joint venture Company is Rs.40 Lacs contributed equally by the joint venture partners. During the year 2015-16, business could not be commenced owing to a downturn in the two wheeler segment which is one of the initial target markets for the Company. At present, market surveys and meetings with potential customers are continuing to be conducted to assess the potential of the proposed products in order to finalise machine requirements and size of facility.

Apart from above mentioned joint ventures, no other company has become or ceased to be a subsidiary, joint venture or associate of our Company.

Pursuant to Sub-Section (3) of Section 129 of the Companies Act, 2013, a statement containing the salient features of the financial statements of the Company's subsidiaries is set out in the prescribed Form AOC-1 which forms part of this Annual Report. The same is appended as Annexure F.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF FINANCIAL YEAR AND DATE OF REPORT

The Company had received a sanction from Yes Bank Limited during the previous year for the takeover of its entire credit facilities from its other Bankers namely, State Bank of Patiala and State Bank of Hyderabad. The takeover of the facilities has been successfully completed during the financial year. The Company has been provided adequate funds by their bankers for meeting the working capital and term loan requirements after the transfer of the credit facilities to them. Consequently, the Company has been able to invest in equipment and working capital to meet the requirements of its business, and this is likely to show beneficial results in its operations in the forthcoming years. Apart from these, there have been no material changes and commitments affecting the financial position of the company between the end of financial year and date of report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Arun Mehra (DIN:06507579) ceased to be director w.e.f. 1st April, 2015. The Board of Directors, on the recommendations of the Nomination and Remuneration Committee, appointed Mr. Arun Mehra as an additional director w.e.f. from May 04, 2015, to hold office upto the Annual General Meeting. He was appointed as a Director liable to retire by rotation at the Annual General Meeting held on September 18, 2015.

In accordance with the provisions of the Companies Act, 2013, and the Company's Articles of Association, Mr. Arun Kumar Seth (DIN : 00794656) will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Preeti Sondhi (M. No. 19762), Company Secretary, resigned from the services of the Company w.e.f. 17th June, 2016.

EVALUATION OF BOARD

Pursuant to the provisions of the Companies Act, 2013, the Board has adopted a mechanism for evaluation of performance of the individual directors and of the Board as a whole.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Boards' functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as attendance and participation in board, committee and general meetings, preparation and contribution, knowledge and communication, independence of judgement, safeguarding the interest of the Company etc.

The performance evaluation of each director was carried out by the Nomination and Remuneration Committee. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed overall satisfaction with the evaluation process.



MEETINGS OF BOARD AND ITS COMMITTEES

Meetings of Board

During the year 2015-16, four board meetings were held on May 4, 2015, July 27, 2015, November 16, 2015 and February 22, 2016. The attendance of directors at the Board Meetings is as given below:

Name of Directors	Designation	Attendance Particulars Number of Board Meetings	
		Held	Attended
Mr. Ravinder Mehra	Chairman	4	2
Dr. Ashwan Kapur	Managing Director	4	4
Dr. Bhaskar Dutta	Director	4	4
Mr. P. R. Khanna	Director	4	4
Mr. S. L. Kapur	Director	4	4
Mr. A. P. Gandhi	Director	4	2
Mr. Arun Kumar Seth	Director	4	4
Mr. Arun Mehra*	Director	4	0
Mr. Farhan S Kidwai*	Alternate Director	1	1

*Mr. Farhan S Kidwai was appointed as an Alternate Director to Mr. Arun Mehra pursuant to the provisions of Section 161(2) and other applicable provisions of the Companies Act, 2013 with effect from February 22, 2016. Mr. Arun Mehra has attended the meetings through alternate director Mr. Farhan S. Kidwai.

Meetings of Audit Committee

During the year 2015-16, four meetings of the Audit Committee were held on May 4, 2015, July 27, 2015, November 16, 2015 and February 22, 2016. The attendance of directors at the Audit Committee Meetings is as given below:

Name of Directors	Designation	Attendance Particulars Number of Committee Meetings	
		Held	Attended
Mr. P. R. Khanna	Chairman	4	4
Mr. S. L. Kapur	Member	4	4
Mr. Arun Kumar Seth	Member	4	4

Meetings of Nomination and Remuneration Committee

During the year 2015-16, three meetings of the Nomination and Remuneration Committee were held on May 4, 2015, July 27, 2015, and February 22, 2016. The attendance of directors at the Committee Meetings is as given below:

Name of Directors	Designation	Attendance Particulars Number of Committee Meetings	
		Held	Attended
Mr. A. P. Gandhi	Chairman	3	2
Mr. Ravinder Mehra	Member	3	1
Mr. S. L. Kapur	Member	3	3

Meetings of Share Transfer and Stakeholders Relationship Committee

During the year 2015-16, six meetings of Share Transfer and Stakeholders Relationship Committee were held on May 4, 2015, June 1, 2015, June 29, 2015, August 3, 2015, November 2, 2015 and February 22, 2016. The attendance of directors at the Committee Meetings is as given below:

Name of Directors	Designation	Attendance Particulars Number of Committee Meetings	
		Held	Attended
Mr. S. L. Kapur	Chairman	6	6
Dr. Ashwan Kapur	Member	6	6
Dr. Bhaskar Dutta	Member	6	6

Meetings of Borrowing Committee

During the year 2015-16, one meeting of Borrowing Committee was held on January 15, 2016. The attendance of directors at the committee is as given below:

Name of Directors	Designation	Attendance Particulars Number of Committee Meetings	
		Held	Attended
Dr. Ashwan Kapur	Chairman	1	1
Mr. P.R. Khanna	Member	1	1
Mr. S.L. Kapur	Member	1	1

AUDIT COMMITTEE

Composition

As on March 31, 2016, the Audit Committee consisted of the following members:

Name of Member	Designation	Category
Mr. P. R. Khanna	Chairman	Non-Executive & Independent
Mr. S. L. Kapur	Member	Non-Executive & Independent
Mr. Arun Kumar Seth	Member	Non-Executive & Non Independent

Majority of the members of the Audit Committee are Independent and Non-Executive Directors. All the recommendations made by the Audit Committee were accepted by the Board.

EXTRACT OF ANNUAL RETURN:

An extract of the Annual Return in Form MGT-9 is appended as an Annexure A to the Directors Report

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. Your company has invested in Uniproducts Kyoshin Private Limited, a 50:50 joint venture between Uniproducts (India) Limited and Kyoshin Company Ltd., Japan. The details of the investments made by company is given in the notes No.13 to the financial statements

PARTICULARS OF CONTRACTS AND ARRANGEMENTS MADE WITH RELATED PARTIES

The particulars of contracts or arrangements made with related parties referred to in Section 188(1) of the Companies Act, 2013, in Form AOC-2 is appended as Annexure B to the Directors Report.



PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

No employee of the Company was in receipt of remuneration exceeding the limits prescribed under rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DETAILS OF TOP TEN EMPLOYEES

Pursuant to rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, details of Top Ten Employees is appended as Annexure C

VIGIL MECHANISM

The Company has adopted a Vigil Mechanism/Whistle Blower Policy to provide appropriate avenues to the employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the fundamental business principles of the Company. The employees are encouraged to raise any of their concerns by way of whistle blowing and during the year under review, no employee was denied access to the Audit Committee. AVP (HR & Corp. Affairs) is the designated officer for effective implementation of the policy and dealing with the complaints registered under the policy. The vigil mechanism is also posted on the Company's website.

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is appended as Annexure D to the Directors Report.

RISK MANAGEMENT POLICY

The Company has developed and implemented a risk management framework that includes identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company. The risks and concerns identified by the Company on which it needs to focus are highlighted in the paragraphs below.

RISKS

Since the bulk of the Company's business is from the automobile sector, any downturn in this sector or loss of sales could impact our turnover and profitability. This could be seen during the year under review, as the continuing slowdown in the Indian economy as well as the high interest rates and fuel prices have adversely affected the fortunes of the automotive sector, which in turn resulted in loss of business and consequently low profits for our Company. To mitigate these risks, the company is continuously attempting to diversify its business portfolio by adding new products for the automotive sector and simultaneously increasing the sales of its Lifestyle division. Moreover, any significant increase in input costs that cannot be absorbed by sale prices or through manufacturing efficiencies could also impact our profitability. To mitigate this risk the Company pursues various VA/VE measures to reduce costs. The Company has also got an overall risk assessment done for its entire operations, and is implementing the various suggestions for risk mitigation mentioned in the report.

Concerns

Global automobile carpet and NVH parts manufacturers are setting up manufacturing base in India because of the large and growing market here. Therefore, competition is likely to get intense in the future. In the opinion of the Board, there does not exist any risk which may threaten the existence of the Company.

DECLARATIONS BY INDEPENDENT DIRECTORS

All the independent directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

DIRECTORS RESPONSIBILITY STATEMENT

As per Section 134(3)(c) of the Companies Act 2013, the Directors of the Company hereby declare that:

- (i) in the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

- (ii) 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;
- (iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors had prepared the annual accounts on a going concern basis; and
- (v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DISCLOSURE PURSUANT TO EMPLOYEES STOCK OPTION PLAN

The details required to report under to Rule 12(9) of the Companies (Share Capital and Debentures) Rules 2014 in respect of employee stock option plan of the Company are given below:

- a) Options granted - Nil
- b) Options vested - Nil
- c) Options exercised - Nil
- d) The total number of shares arising as a result of exercise of Options - Nil
- e) Options lapsed - Nil
- f) The exercise price - Not applicable
- g) Variation of terms of Options - Nil
- h) Money realised by exercise of Options - Nil
- i) Total number of Options in force [(a) - (d) - (f)] - Nil
- j) Employee wise details of Options granted to -
 - (i) Key managerial personnel - Nil
 - (ii) Any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year - Nil
 - (iii) Identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant- Nil

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

The particulars as prescribed under Rule 8(3) of The Companies (Accounts) Rules, 2014 are appended as Annexure E to the Directors Report

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company has a proper and robust system of internal controls geared towards achieving efficiency of business operations, safeguarding the Company's assets and ensuring optimum utilization of resources. Such controls also ensure accuracy and promptness of financial reporting and compliance with statutory regulations. The Company has stringent internal audit procedures, with the audit being conducted by an external firm of Chartered Accountants. Significant audit findings and suggestions, along with the 'Action Taken Report', are regularly placed before the Audit Committee comprising independent Directors for their information and direction. The internal auditors of the Company have also submitted a report during the course of the internal audit confirming the adequacy of the internal financial controls over financial reporting existing in the Company.

The Company is using its ERP software successfully in the operational areas of all the Company's business units.



AUDITORS AND AUDITORS' REPORT

M/s. S.N. Dhawan & Co., Chartered Accountants, retire and, being eligible, have expressed their willingness to be re-appointed in the ensuing Annual General Meeting

Auditors' Report read together with Annexure referred to in the Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimers

DETAILS OF FRAUD REPORTED BY THE AUDITORS, IF ANY,

The auditors have not reported any fraud under Section 143(12) of the Companies Act, 2013 and rules made thereunder.

SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

DISCLOSURES UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2015-16.

Number of complaints received	Nil
Number of complaints disposed off	Nil

DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. The Company has not accepted any fixed deposits and, as such, no amount of principal or interest was outstanding as of the Balance Sheet date.

EMPLOYEE RELATIONS

Relations between the employees and the management remained cordial during the year. The Directors wish to place on record their sincere appreciation for the efficient and committed services rendered by the employees at all levels. Their dedication and commitment has been and continues to be instrumental to the success of the Company.

ACKNOWLEDGEMENTS

Your Directors are pleased to record their gratitude for the understanding and support received from the shareholders, financial institutions, bankers, customers and suppliers of the Company.

For and on behalf of the Board of Directors of Uniproducts (India) Limited

Place : Noida
Date : August 17, 2016

DR. ASHWAN KAPUR
Managing Director
DIN : 00568432

ARUN KUMAR SETH
Director
DIN : 00794656

ANNEXURE A TO DIRECTORS' REPORT

Form No.MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2016
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1)
of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i.	CIN	U45201HR1982PLC014785
ii.	Registration Date	02.12.1982
iii.	Name of the Company	UNIPRODUCTS (INDIA) LIMITED
iv.	Category / Sub-Category of the Company	Company Limited by Shares
v.	Address of the Registered office and contact details	Jarthal Village Road, 84 Km. Stone, Delhi-Jaipur Road, P.O. Sangwari, Distt. Rewari, Haryana-123401 Phone :01274-249348-50
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent,	MAS Services Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020 Phone : 011-26387281-83 Fax : 26387384

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products/services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacture of other textiles	139	61.70%
2	Manufacture of parts and accessories for motor vehicles	293	23.07%

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
1.	Juken Uniproducts Private Limited 15 Ring Road, Lajpat Nagar - IV, New Delhi-110024	U25206DL2005PTC143671	Associate	45	Section 2(6)
2.	Uniproducts Kyoshin Private Limited 15 Ring Road, Lajpat Nagar - IV, New Delhi - 110024	U28999DL2014PTC271533	Associate	50	Section 2(6)



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				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual/HUF	524928	942333	1467261	8.834	526861	942533	1469394	8.847	0.013
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	1835000	0	1835000	11.047	1835000	-	1835000	11.047	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	2359928	942333	3302261	19.881	2361861	942533	3304394	19.894	0.013
2) Foreign									
a) NRIs-Individuals	500000	-	500000	3.010	500000	-	500000	3.010	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	11955626	11955626	71.979	-	11955626	11955626	71.979	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	500000	11955626	12455626	74.989	500000	11955626	12455626	74.989	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	2859928	12897959	15757887	94.870	2861861	12898159	15760020	94.883	0.013
B. Public Shareholding									
1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2) Non - Institutions									
a) Bodies Corp.									
i) Indian	10983	3200	14183	0.085	10823	3200	14023	0.084	(.001)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	220593	205553	426146	2.566	219220	204853	424073	2.554	(0.012)
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	28690	0	28690	0.173	28690	-	28690	0.173	-
c) Others (specify)									
NRI	2875	-	2875	0.017	2875	-	2875	0.017	-
Clearing member	100	-	100	0.001	200	-	200	0.001	-
Trust	-	380000	380000	2.288	-	380000	380000	2.288	-
Sub-total (B)(2)	263241	588753	851994	5.130	261808	588053	849861	5.117	(0.013)
Total Public Shareholding (B)=(B)(1)+ (B)(2)	263241	588753	851994	5.130	261808	588053	849861	5.117	(0.013)
C. Public Shareholding Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	3123169	13486712	16609881	100	3123669	13486212	16609881	100	0.00

ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1.	Dr. Ashwan Kapur	1392111	8.381	-	1394244	8.394	-	0.013
2.	Uniproducts Mauritius Ltd	6413925	38.615	-	6413925	38.615	-	-
3.	DeuxMontagnes Investments Ltd	5541701	33.364	-	5541701	33.364	-	-
4.	Darrameks Hotels & Developers Private Limited	1825000	10.987	-	1825000	10.987	-	-
5.	UnicellImpex Private Limited	10000	0.060	-	10000	0.060	-	-
6.	Mitter Seth	3000	0.018	-	3000	0.018	-	-
7.	Rakhmander Mehra	500000	3.010	-	500000	3.010	-	-
8.	Ashima Kapur	4200	0.026	-	4200	0.026	-	-
9.	Narmata Kapur	4100	0.025	-	4100	0.025	-	-
10.	Ankit Kapur	900	0.005	-	900	0.005	-	-
11.	Palka Kapur	18300	0.110	-	18300	0.110	-	-
12.	ChanderMohini Kapur	27900	0.168	-	27900	0.168	-	-
13.	Rajinder Mehra	4000	0.025	-	4000	0.025	-	-
14.	Santosh Khosla	2200	0.013	-	2200	0.013	-	-
15.	Saroj Sawhney	2200	0.013	-	2200	0.013	-	-
16.	Niren Khattar	8150	0.049	-	8150	0.049	-	-
17.	J N Mehra	200	0.001	-	200	0.001	-	-
	Total	15757887	94.870		15760020	94.883		0.013

iii) Change in Promoters' Shareholding

S. No.	Name of Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Dr. Ashwan Kapur				
	At the beginning of the year	1392111	8.381	1392111	8.381
	Bought during the year				
	01.06.2015	100	.001	1392211	8.382
	19.06.2015	1933	.012	1394144	8.393
	02.11.2015	100	.001	1394244	8.394
	Sold during the year	-	-	-	-
	At the End of the year	1394244	8.394	1394244	8.394



UNIPRODUCTS (INDIA) LTD.

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

S. No.	Name of Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Uniproducts India Employees Welfare Trust				
	At the beginning of the year	380000	2.288	380000	2.288
	Bought during the year	-	-	380000	2.288
	Sold during the year	-	-	380000	2.288
	At the End of the year	380000	2.288	380000	2.288
2	Snehalatha Singhi				
	At the beginning of the year	28690	0.173	28690	0.173
	Bought during the year	-	-	28690	0.173
	Sold during the year	-	-	28690	0.173
	At the End of the year	28690	0.173	28690	0.173
3	Basudeb Goswami				
	At the beginning of the year	10000	0.060	10000	0.060
	Bought during the year	-	-	10000	0.060
	Sold during the year	-	-	10000	0.060
	At the End of the year	10000	0.060	10000	0.060
4	Damyanti Rasik Bhansali				
	At the beginning of the year	3800	0.023	3800	0.023
	Bought during the year	-	-	3800	0.023
	Sold during the year	-	-	3800	0.023
	At the End of the year	3800	0.023	3800	0.023
5	Haryana State Industrial Development Corporation Ltd.				
	At the beginning of the year	3600	0.022	3600	0.022
	Bought during the year	-	-	3600	0.022
	Sold during the year	-	-	3600	0.022
	At the End of the year	3600	0.022	3600	0.022
6	Jagdish Prasad Saha				
	At the beginning of the year	2740	0.016	2740	0.016
	Bought during the year	-	-	2740	0.016
	Sold during the year	-	-	2740	0.016
	At the End of the year	2740	0.016	2740	0.016
7	Sunil Kewalramani				
	At the beginning of the year	2500	0.015	2500	0.015
	Bought during the year	-	-	2500	0.015
	Sold during the year	-	-	2500	0.015
	At the End of the year	2500	0.015	2500	0.015
8	Anjali Kher				
	At the beginning of the year	2000	0.012	2000	0.012
	Bought during the year	-	-	2000	0.012
	Sold during the year	-	-	2000	0.012
	At the End of the year	2000	0.012	2000	0.012
9	J.M. Mehra				
	At the beginning of the year	2000	0.012	2000	0.012
	Bought during the year	-	-	2000	0.012
	Sold during the year	-	-	2000	0.012
	At the End of the year	2000	0.012	2000	0.012
10	Phoolwati Jain				
	At the beginning of the year	2000	0.012	2000	0.012
	Bought during the year	-	-	2000	0.012
	Sold during the year	-	-	2000	0.012
	At the End of the year	2000	0.012	2000	0.012

v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Name of Director/KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Dr. Ashwan Kapur				
	At the beginning of the year	1392111	8.381	1392111	8.381
	Bought during the year				
	Bought during the year				
	01.06.2015	100	.001	1392211	8.382
	19.06.2015	1933	.012	1394144	8.393
2.	Mr. Aditya Capoor				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the End of the year	-	-	-	-
3.	Mrs. Preeti Sondhi				
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the End of theyear	-	-	-	-

V. INDEBTEDNESS

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

Amount (Rs. in Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	8363.05	105.90	-	8468.95
ii) Interest due but not paid	70.18	-	-	70.18
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	8433.23	105.90	-	8539.13
Change in Indebtedness during the financial year				
Addition	2413.93	-	-	2413.93
Reduction	1864.80	-	-	1864.80
Net Change	549.13	-	-	549.13
Indebtedness at the end of the financial year				
i) Principal Amount	8912.18	105.90	-	9018.08
ii) Interest due but not paid	84.95	-	-	84.95
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	8997.13	105.90	-	9103.03



UNIPRODUCTS (INDIA) LTD.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Amount (Rs. in Lacs)

S.No.	Particulars of Remuneration	Name of MD / WTD / Manager - Dr. Ashwan Kapur
1.	Gross salary	
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	55.60
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	5.50
	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	-
6.	Total (A)	61.10
	Ceiling as per the Act	84.00

B. Remuneration to other directors:

Amount (Rs. in Lacs)

S. No.	Particulars of Remuneration	Name of Directors								Total Amount
		P.R. Khanna	S. L. Kapur	A.P. Gandhi	Dr. Bhaskar Dutta	Ravinder Mehra	Arun Kumar Seth	Arun Mehra	Farhan S. Kidwai	
1.	Independent Directors									
	Fee for attending board/ committee meetings	0.96	1.32	0.48	0.48	-	-	-	-	3.24
	Commission	-	-	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-	-	-
	Total (1)	0.96	1.32	0.48	0.48	-	-	-	-	3.24
2.	Other Non-Executive Directors									
	Fee for attending board/ committee meetings	-	-	-	-	-	0.96	-	-	0.96
	Commission	-	-	-	-	-	-	-	-	-
	Others, please specify (advisory fees plus reimbursement of expenses)	-	-	-	-	-	3.00	-	-	3.00
	Total (2)	-	-	-	-	-	3.96	-	-	3.96
	Total (B)=(1+2)	-	-	-	-	-	3.96	-	-	7.20
	Total Managerial Remuneration*									68.30
	Overall Ceiling as per the Act									84.00

* Total remuneration to Managing Director, Whole-Time Directors and other Directors (being the total of A and B).

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

Amount (Rs. in Lacs)

S.No.	Particulars of Remuneration	Key Managerial Personnel		
		Mr. Aditya Capoor (CFO)	Mrs. Preeti Sondhi (Company Secretary)	Total Amount
1.	Gross salary			
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	44.63	9.84	54.47
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	2.59	0.07	2.66
	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	47.22	9.91	57.13

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)
COMPANY					
Penalty					
Punishment					
Compounding					
DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors of Uniproducts (India) Limited

Place : Noida
Date : August 17, 2016

DR. ASHWAN KAPUR
Managing Director
DIN : 00568432

ARUN KUMAR SETH
Director
DIN : 00794656



ANNEXURE-B TO DIRECTORS' REPORT

Form No. AOC-2

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

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

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

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board, if any	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188:
Juken Uniproducts Private Limited; a Joint Venture Company	Giving premises located at C-14 and part of C-15, Sector – 57, Noida on lease	36 months (15.11.2015 to 14.11.2018)	Rent per month Rs. 5,05,000	The premises were lying vacant after shifting of the unit to the Company's rewari plant and were thus given on lease to JV Company.	November 16, 2015	-	NA

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

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Juken Uniproducts Private Limited: a Joint Venture Company	Purchase of goods	36 months (18.11.2015 to 17.11.2018)	Purchase Price: Rs.1.42 per clip plus taxes as applicable; Max. annual amount not to exceed Rs. 10 lacs	July 27, 2015	-
OM SAI: Director's (Mr. Arun Kumar Seth) son is a proprietor	Sale of goods	36 months (01.01.2016 to 31.12.2018)	Terms of delivery exworks; Max. annual amount not to exceed Rs. 5 lacs	November 16, 2015	-
ISIS; Director's (Mr. Arun Kumar Seth) son is a proprietor	Sale of goods	36 months (01.01.2016 to 31.12.2018)	Terms of delivery exworks; Max. annual amount not to exceed Rs. 5 lacs	November 16, 2015	-
Universal Paper Export Company Ltd; Body Corporate related u/s 2(76)(vi) of Companies Act, 2013	Purchase of goods	36 months (01.01.2016 to 31.12.2018)	Within 6 months of each purchase; Max annual amount Not exceeding Rs.18 crore.	November 16, 2015	-
Mr. Arun Kumar Seth, Director	Appointment as an advisor	36 months' (17.11.2015 to 16.11.2018)	Advisory Fees: Rs.10,000 per month Reimbursement: not exceeding Rs.15000 per month	July 27, 2015	-
Dr. Ashwan Kapur, Managing Director	Taking premises on lease	36 months (01.02.2016 to 31.01.2019)	Rent per month Rs. 30,000	November 16, 2015	-
Unicel Impex Private Limited Dr.Ashwan Kapur, Managing Director is a common director and shareholder	Taking premises on lease	36 months (29.10.2015 to 28.10.2018)	Rent per month Rs. 1,20,000	July 27, 2015	-
Ruchi Gandhi; relative of Ms. Preeti Sondhi	Appointment as an executive accounts	5 months (01.04.2015 to 31.08.2015)	Salary drawn for the period (01.04.2015 to 31.08.2015): Rs.144643	November 18, 2014	-

For and on behalf of the Board of Directors of Uniproducts (India) Limited

Place : Noida
Date : August 17, 2016

DR.ASHWAN KAPUR
Managing Director
DIN : 00568432

ARUN KUMAR SETH
Director
DIN : 00794656



ANNEXURE-C TO DIRECTORS' REPORT

PARTICULARS OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN

[Pursuant to provisions of Section 197 of Companies Act, 2013 and rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

S. No	Name of Employee	Designation	Qualification	Age	Whether relative of Director	Equity Shares	Date of Joining	Nature of Employment	Salary drawn per annum Rs.	Allowance Rs.	Previous Employment	Total Experience in Years
1	Dr. Ashwan Kapur	Managing Director	Ph.D (Leeds)	61	Self	13,94,244	01/08/1984	Contractual	65,22,476	-	First Employment	32 Years
2	Mr. Aditya Capoor	Vice President Finance	C.A., I.C.W.A. & C.S.	53	No	Nil	05/07/2004	Permanent	44,97,567	8,92,996	Minda HUF Limited	27 Years
3	Mr. Chandan Singh Kanyal	Vice President Marketing	PG in Management	52	No	Nil	19/10/2007	Permanent	32,00,120	8,02,080	ALPS Industries Ltd.	26 Years
4	Mr. R. S. Chauhan	Vice President Operation	MD in PMIR, LLB	63	No	Nil	09/01/1986	Contractual	28,87,446	5,03,967	Snowtemp Engineering Co. Ltd.	43 Years
5	Mr. Dinesh Batra	Astt. Vice President Operation	B. Textiles	53	No	Nil	22/08/1991	Permanent	23,45,046	5,20,992	Vardhman Spinning & Weaving Mills	31 Years
6	Mr. Fathan Kidwai	General Manager HR	PG in Management	48	No	Nil	01/03/2008	Permanent	16,91,800	3,96,000	Juken Uniproducts Pvt. Ltd.	22 Years
7	Mr. Naresh Yadav	General Manager R&D	B. Tech	45	No	Nil	02/07/1999	Permanent	15,87,746	3,87,276	First Employment	17 Years
8	Mr. Nita Nand Yadav	General Manager HR	BA	60	No	Nil	16/02/2015	Contractual	14,80,889	2,59,506	JNS Instrument Ltd.	35 Years
9	Mr. Tejender Kumar Khatri	General Manager Marketing	BE. Mechanical	49	No	Nil	01/03/1995	Permanent	15,41,960	3,86,292	First Employment	21 Years
10	Mr. Vijay Pal Yadav	General Manager Operation	Diploma in Electrical Engineering	46	No	Nil	26/02/1993	Permanent	15,26,814	3,85,416	First Employment	23 Years

For and on behalf of the Board of Directors of Uniproducts (India) Limited

Place : Noida
Date : August 17, 2016

DR. ASHWAN KAPUR
Managing Director
DIN : 00568432

ARUN KUMAR SETH
Director
DIN : 00794656

ANNEXURE D TO DIRECTORS' REPORT

UNIPRODUCTS (INDIA) LIMITED REMUNERATION POLICY

1. PREAMBLE

- 1.1. Section 178 of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 requires every listed company and the following class of companies to constitute a Nomination and Remuneration Committee of the Board:
 - a. all public companies with a paid up capital of ten crores rupees or more;
 - b. all public companies having turnover of one hundred crore rupees or more;
 - c. all public companies, having in aggregate, outstanding loans or borrowings or debentures or deposits exceeding fifty crore rupees or more.
- 1.2. In order to align with the provisions of the Companies Act, 2013, the Board on July 28, 2014 reconstituted and changed the nomenclature of the Remuneration Committee as Nomination and Remuneration Committee.
- 1.3. This Committee and the Policy is formulated in compliance with Section 178 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014.

2. OBJECTIVES

The key objectives of the Committee and Policy would be:

- 2.1 To formulate the criteria for determining qualifications, positive attributes and independence of a director.
- 2.2 To recommend to the Board a policy, relating to the remuneration paid to the members of the Board of Directors ("Board"), key managerial personnel ("KMP"), Senior Management Personnel ("SMP") and other employees.
- 2.3 To carry out evaluation of every directors performance.
- 2.4 To identify persons who are qualified to become directors and those who may be appointed in senior management positions in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- 2.5 To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.
- 2.6 To ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- 2.7 To ensure that remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

3. EFFECTIVE DATE OF THE POLICY

This policy shall be effective from the date of approval by the Board or any amendment made thereof from time to time.

4. DEFINITIONS

- 4.1 "Act" means the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time.
- 4.2 "Board" means Board of Directors of the Company.
- 4.3 "Committee" means Nomination and Remuneration Committee as constituted or reconstituted by the Board.
- 4.4 "Company" means Uniproducts (India) Limited.



- 4.5 "Directors" means the directors appointed to the Board of the Company.
- 4.6 "Independent Director" means a director referred to in Section 149(6) of the Companies Act, 2013.
- 4.7 "Key Managerial Personnel" means
 - a. Chief Executive Officer or the Managing Director or the Manager
 - b. Company Secretary
 - c. Whole Time Director
 - d. Chief Financial Officer
 - e. Such other Officers as may be prescribed
- 4.8 "Policy" means Remuneration Policy.
- 4.9 "Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Act, 1961.
- 4.10 "Senior Management" means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

5. APPLICABILITY

This policy is applicable to

- a. Directors (Executive and Non-Executive)
- b. Key Managerial Personnel
- c. Senior Management Personnel
- d. Other employees

6. CONSTITUTION OF COMMITTEE

- 6.1. The Remuneration Committee of the Board of Directors shall be named as Nomination and Remuneration Committee (NRC). Members of the Committee shall be appointed by the Board and shall comprise of three or more non-executive Directors out of which not less than one-half shall be independent directors.
- 6.2. The Committee shall comprise at least three (3) Directors, all of whom shall be non-executive Directors and at least half shall be Independent.
- 6.3. The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013 and applicable statutory requirement.
- 6.4. Chairman of the Committee shall be an Independent Director. Chairperson of the Company may be appointed as a member of the Committee but shall not Chair the Committee. In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
- 6.5. Chairman of the Nomination and Remuneration Committee shall be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.
- 6.6. The meeting of the Committee shall be held at such regular intervals as may be required.
- 6.7. Minimum two (2) members shall constitute a quorum for the Committee meeting.
- 6.8. Proceedings of all meetings must be minuted and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.
- 6.9. Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee. In the case of equality of votes, the Chairman of the meeting will have a casting vote.
- 6.10. A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

6.11. The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

7. MATTERS TO BE DEALT WITH, PERUSED AND RECOMMENDED TO THE BOARD BY THE NOMINATION AND REMUNERATION COMMITTEE

The Committee shall:

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

8. POLICY FOR APPOINTMENT AND/OR REMOVAL OF DIRECTORS, KMPs AND SENIOR MANAGEMENT PERSONNEL

8.1 Appointment criteria and qualifications

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

8.2 Term / Tenure

8.2.1 Managing Director/Whole-time Director

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of the term.

8.2.2 Independent Director

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
- At the time of appointment of Independent Director it should be ensured that the number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed Companies as an Independent Director in case such person is serving as a Whole time Director of a listed company or such other number as may be prescribed under the Act.



8.3 Evaluation

The Committee shall carry out evaluation of performance of every Director at regular intervals (yearly). The evaluation criteria will be based on various parameters such as attendance and participation in board, committee and general meetings, preparation and contribution, knowledge and communication, independence of judgement, safeguarding the interest of the Company and others.

8.4 Removal

The Committee may recommend to the Board, with reasons to be recorded in writing, the removal of a Director, KMP or Senior Management Personnel who has incurred any disqualification mentioned in the Companies Act, 2013, the rules made thereunder or under any other applicable Act, rules and regulations.

8.5 Retirement

The Directors, KMPs and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain any such Director, KMP, Senior Management Personnel at the same position / remuneration or otherwise even after attaining the retirement age, if such retention is considered to be for the benefit of the Company.

9. POLICY RELATING TO THE REMUNERATION OF DIRECTORS, KMPs AND SENIOR MANAGEMENT PERSONNEL

9.1. General

9.1.1 The remuneration /compensation/ commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation /commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

9.1.2 The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs/ conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013, and the rules made thereunder.

9.1.3 Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the amounts/criteria approved by the Shareholders in the case of Whole-time Director.

9.1.4 Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

9.1.5 Increments to KMPs (other than Managing or Whole Time Director) and Senior Management Personnel may be decided by the Managing Director within the limitations placed by the macro-economic conditions and performance of the company.

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

9.2.1 Fixed pay

The Whole-time Director/KMP and Senior Management Personnel shall be eligible for a monthly remuneration and/or annual components as may be approved by the Board on the recommendation of the Committee. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

9.2.2 Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

9.2.3 Provisions for excess remuneration

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

9.3. Remuneration to Non- Executive / Independent Director

9.3.1 Remuneration / Commission

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the rules made thereunder.

9.3.2 Sitting Fees

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or a Committee thereof. Provided that the amount of such fees shall not exceed Rs. One lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

9.3.3 Commission

Commission to Non- Executive / Independent Director may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

9.3.4 Stock Options

An Independent Director shall not be entitled to any stock option of the Company.

10. POLICY RELATING TO REMUNERATION OF OTHER EMPLOYEES

Remuneration and increments to other employees may be decided by the Managing Director within the limitations placed by the macro-economic conditions and performance of the company.

11. DISCLOSURES

Key features of this Policy shall be included in the Board's Report.

12. POLICY ON LOANS/ADVANCES TO EMPLOYEES

Loans/advances to employees may be given by the Company in accordance with the terms and conditions of service and the Company's HR Policy for giving loans/advances.

13. AMENDMENT OF POLICY

13.1 This Policy is framed based on the provisions of the Companies Act, 2013, and rules thereunder. In case of any subsequent changes in the provisions of the Companies Act, 2013, or any other regulations which makes any of the provisions in the Policy inconsistent with the Act or regulations, the provisions of the Act or regulations would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with law.

For and on behalf of the Board of Directors of Uniproducts (India) Limited

Place : Noida
Date : August 17, 2016

DR. ASHWAN KAPUR
Managing Director
DIN : 00568432

ARUN KUMAR SETH
Director
DIN : 00794656



ANNEXURE E TO DIRECTORS' REPORT

Disclosure of particulars with respect to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Rule 8 of Companies (Accounts) Rules, 2014

A. Conservation of energy

- (i) the steps taken or impact on conservation of energy:
 - a. Installed timers on presses for automatic switch off in case of idle running.
 - b. Replaced split air-conditioners of Quality Lab with central air-conditioning through VAM chilled water which is already available.
 - c. Installed aluminum cabin for panels with split air-conditioners in place of panel mounted air-conditioners to reduce energy consumption.
 - d. Modified Thermopack from manual coal firing to automatic coal firing with fluidised bed.
 - e. Replaced cartridge heater of electrical ovens with high efficiency infrared heaters.
 - f. Replaced overrated motors with suitable capacity motors.
- (ii) the steps taken by the company for utilising alternate sources of energy:
 - a. Replaced electrical heating with thermic fluid heating through pet-coke wherever possible.
- (iii) the capital investment on energy conservation equipment: Nil

B. Technology absorption

- (i) the efforts made towards technology absorption:

Technology has been imported for manufacture of needle punch fabric, air laid felt manufacturing and, Impregnation & Latexing. The Company has fully absorbed the technology made available to it.
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution:
 - a. Successful development of low weight non-woven carpet having high abrasion resistance.
 - b. Successful development of fire retardant non-woven fabrics.
 - c. Reduction in raw material cost and part weight.
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)
 - (a) the details of technology imported : the year of import:

Non woven fabric manufacturing equipment	:	2013-14
Non woven fabric manufacturing equipment and fabric inspection machine	:	2014-15
Nil	:	2015-16
 - (b) whether the technology been fully absorbed : Technology has been fully absorbed
 - (c) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof : Not applicable

(iv) the expenditure incurred on Research and Development.

Particulars	Amount (Rs. in lacs)
Capital	8.94
Recurring	223.71
Total	232.65

C. Foreign exchange earnings and Outgo

Particulars	Amount (Rs. in lacs)
Foreign Exchange earned during the year in terms of actual inflows	Nil
Foreign Exchange outgo during the year in terms of actual outflows.	1663.63

For and on behalf of the Board of Directors of Uniproducts (India) Limited

Place : Noida
Date : August 17, 2016

DR. ASHWAN KAPUR
Managing Director
DIN : 00568432

ARUN KUMAR SETH
Director
DIN : 00794656



UNIPRODUCTS (INDIA) LTD.

ANNEXURE F TO DIRECTORS' REPORT

Form AOC-1

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIALS STATEMENTS OF JOINT VENTURES.

(Pursuant to first proviso to sub section (3) of Section 129 read with Rule 5 of Companies
(Accounts) Rules, 2014)

Statement For Joint Ventures For Financial Year 2015-16

S.No	Particulars	Juken Uniproducts Private Limited	Uniproducts Kyoshin Private Limited
1	Latest Audited Balance sheet Date	March 31, 2016	March 31, 2016
2	Shares Held by Company		
	Numbers	11,34,000	2,00,000
	Amount	1,13,40,000	20,00,000
	Holding %	45.00%	50.00%
3	Significant Influence	Yes	Yes
4	Reason For not considered for Consolidation	NA	NA
5	Networth attributable to Shareholding	3,94,71,489	17,37,729
6	Profit/(Loss) for the Year		
	i) Considered in Consolidation	87,46,427	41,978
	ii) Not Considered in Consolidation	1,06,90,078	41,978

For and on behalf of the Board of Directors of Uniproducts (India) Limited

Place : Noida
Date : August 17, 2016

DR. ASHWAN KAPUR
Managing Director
DIN : 00568432

ARUN KUMAR SETH
Director
DIN : 00794656

INDEPENDENT AUDITORS' REPORT

To the Members of
Uniproducts (India) Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Uniproducts (India) Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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 standalone financial statements.

Opinion

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



Company as at March 31, 2016 and its loss and its 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, a statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 38 to the financial statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **S. N. Dhawan & Co.**
Chartered Accountants
Firm Regn. No. 000050N

SURESH SETH
Partner
Membership No. : 10577

Place : New Delhi
Dated : August 17, 2016

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information 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) In our opinion and according to the information and explanations given to us, the inventories have been physically verified by the management at reasonable intervals during the year, except for materials lying with third parties for which certificates confirming stocks held by them have been obtained in most of the cases.

Discrepancies noticed on physical verification of inventories as compared to book records were not material and have been properly dealt with in the books of account.

- (iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3(iii) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company does not have any transaction to which the provisions of Section 185 & 186 of the Act apply. Accordingly, paragraph 3(iv) of the Order is not applicable.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules made thereunder.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Act in respect of the products manufactured by the Company and are of the opinion that prima-facie the prescribed accounts have been made and maintained. We have, however, not made a detailed examination of the records with a view to determine whether they are accurate and complete.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employee's state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess were in arrears, as at March 31, 2016 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, the details of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute are given below:



UNIPRODUCTS (INDIA) LTD.

Name of the Statute	Nature of the Dues	Amount* (In Rs.)	Period to Which the amount relates	Forum Where dispute is pending
The Central Excise Act, 1944	Excise Duty	6,42,592 16,24,62,570 14,89,923	2009-2010 2004-2009 2008-2011	-Assistant/Additional/ Deputy Commissioner -Supreme Court -CESTAT
Income Tax Act, 1961	Income Tax	1,81,256	2002-2003	-Commissioner appeal
Haryana Local Area Development Tax Act, 2000	Local Area Development Tax	3,13,44,316	2007-2016	-Supreme Court

*Net of Deposits

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to a financial institution, bank and government. The Company does not have any debenture holders during the year.
- (ix) In our opinion and according to the information and explanations given to us, the Company did not raise any monies by way of initial public offer or further public offer (including debt instruments) during the year and the term loans availed by the Company were applied for the purposes for which they were raised.
- (x) According to the information and explanations given to us, no material fraud by the Company or 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 Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(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 notes to 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. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) 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.

For **S. N. Dhawan & Co.**
Chartered Accountants
Firm Regn. No. 000050N

SURESH SETH
Partner
Membership No. : 10577

Place : New Delhi
Dated : August 17, 2016

Annexure - B to the Independent Auditors' Report

Referred to in Paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date

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 Uniproducts (India) Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

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 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 ICAI. 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 were operating effectively as at March 31, 2016, 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 issued by the ICAI.

For **S. N. Dhawan & Co.**

Chartered Accountants
Firm Regn. No. 000050N

SURESH SETH

Partner

Membership No. : 10577

Place : New Delhi
Dated : August 17, 2016

BALANCE SHEET AS AT MARCH 31, 2016

PARTICULARS	NOTES	AS AT	AS AT
		MARCH 31, 2016 Rs.	MARCH 31, 2015 Rs.
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	16,60,98,810	16,60,98,810
Reserves and surplus	4	44,72,06,620	52,51,76,559
Non-Current Liabilities			
Long-term borrowings	5	38,17,41,760	40,70,89,699
Deferred tax liabilities (Net)	6	93,86,717	4,54,56,697
Other long term liabilities	7	34,35,369	30,17,500
Long-term provisions	8	76,21,644	61,62,165
Current liabilities			
Short-term borrowings	9	35,34,00,870	25,11,12,849
Trade payables:			
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	10	30,56,28,351	32,85,84,303
Other current liabilities	11	28,86,29,711	27,35,70,747
Short-term provisions	8	77,70,017	92,80,803
	TOTAL	1,97,09,19,869	2,01,55,50,132
ASSETS			
Non current assets			
Fixed assets			
- Tangible assets	12	1,15,74,45,183	1,23,75,36,343
- Intangible assets	12	-	31,235
- Capital work in progress	12	7,50,08,871	63,20,412
Non Current investments	13	1,33,40,000	1,33,40,000
Long term loans and advances	14	4,86,88,402	5,28,59,751
Current assets			
Inventories	15	34,74,95,331	36,59,03,108
Trade receivables	16	22,61,30,891	25,79,74,848
Cash and bank balances	17	4,02,95,366	3,28,80,207
Short term loans and advances	14	6,19,76,105	4,83,43,986
Other current assets	18	5,39,720	3,60,242
	TOTAL	1,97,09,19,869	2,01,55,50,132

Summary of Significant Accounting Policies 2.1

The accompanying Notes (1 to 42) are an integral part of the financial statements.

As per our report of even date For and on behalf of the Board of Directors of Uniproducts (India) Limited

For **S. N. Dhawan & Co.**
Chartered Accountants
Firm Regn. No. 000050N

Dr. ASHWAN KAPUR
Managing Director
DIN : 00568432

ARUN KUMAR SETH
Director
DIN : 00794656

SURESH SETH
Partner
Membership No. : 10577

ADITYA CAPOOR
Chief Financial Officer

SMRITI SETH
Company Secretary

Place : Noida
Dated : August 17, 2016



UNIPRODUCTS (INDIA) LTD.

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016

	NOTES	YEAR ENDED MARCH 31, 2016 Rs.	YEAR ENDED MARCH 31, 2015 Rs.
INCOME			
Revenue from operations (gross)	19	2,30,25,09,411	2,24,88,47,947
Less: Excise duty		23,47,16,092	21,68,63,872
Revenue from operations (net)		2,06,77,93,319	2,03,19,84,075
Other Income	20	1,10,65,541	1,23,28,930
Total Revenue (I)		2,07,88,58,860	2,04,43,13,005
EXPENSES			
Cost of Raw Material & Components consumed	21	1,00,05,76,632	98,91,74,055
Purchases of Traded goods	22	16,39,62,204	28,42,06,263
Changes in inventories of finished goods, work-in-progress and traded goods	23	26,74,962	(6,10,25,149)
Employee benefits Expense	24	36,60,42,763	29,57,50,204
Finance costs	25	12,55,23,398	11,13,33,705
Depreciation and amortisation	12	12,77,02,438	13,51,70,318
Other expenses	26	40,24,89,086	36,23,89,312
Total Expenses (II)		2,18,89,71,483	2,11,69,98,708
Profit / (Loss) before Tax (I-II)		(11,01,12,623)	(7,26,85,703)
Tax expense			
Deferred Tax (Charge) / Credit		3,60,69,980	1,26,06,596
MAT Credit Entitlement		39,27,296	-
Short/(Excess) Income Tax of earlier years		-	9,86,229
Profit / (Loss) for the year		(7,79,69,939)	(6,10,65,336)
Earnings per Equity Share (Face value of Rs. 10 each)			
	27		
Basic		(4.69)	(3.68)
Diluted		(4.69)	(3.68)

Summary of Significant Accounting Policies 2.1

The accompanying Notes (1 to 42) are an integral part of the financial statements.

As per our report of even date **For and on behalf of the Board of Directors of Uniproducts (India) Limited**

For **S. N. Dhawan & Co.**
Chartered Accountants
Firm Regn. No. 000050N

Dr. ASHWAN KAPUR
Managing Director
DIN : 00568432

ARUN KUMAR SETH
Director
DIN : 00794656

SURESH SETH
Partner
Membership No. : 10577

ADITYA CAPOOR
Chief Financial Officer

SMRITI SETH
Company Secretary

Place : Noida
Dated : August 17, 2016

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

	March 31, 2016 Rs.	March 31, 2015 Rs.
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before tax	(11,01,12,623)	(7,26,85,703)
Adjustment for:		
Depreciation and amortisations	12,77,02,438	13,51,70,318
Finance Charges	12,55,23,398	11,13,33,705
Bad Debts/advance written off	2,06,690	8,780
Provision for Doubtful Debts	27,88,991	29,08,877
Provision for Inventories	44,33,439	20,13,131
Loss on fixed Assets sold/discarded	10,17,923	11,05,871
Provision Written Back	(1,63,037)	(48,80,755)
Interest Received	(43,38,124)	(17,94,320)
Operating Profit before Working Capital changes	14,70,59,095	17,31,79,904
Adjustment for:		
Trade & Other Receivables	1,66,60,371	4,20,84,065
Inventories	1,39,74,338	(8,21,36,612)
Trade Payable and Others	1,33,05,342	(1,60,47,097)
Cash Generated from Operations	19,09,99,146	11,70,80,260
Direct Taxes paid (net of refunds)	(12,00,162)	(8,19,610)
Net Cash flow from Operating Activities (A)	18,97,98,984	11,62,60,650
B. Cash Flows from from Investing Activities		
Purchase of fixed assets	(11,73,49,756)	(9,27,51,600)
Proceed from sale of fixed assets	63,333	11,40,574
Investment	-	(20,00,000)
Margin/Deposits with banks for specified purpose	57,38,937	(66,86,605)
Interest Received	41,58,646	17,68,611
Net Cash Flow from Investing Activities (B)	(10,73,88,840)	(9,85,29,020)
C. Cash Flow from Financing Activities		
Proceeds from Long Term Borrowings	(4,73,75,051)	(3,60,02,775)
Proceeds/(Repayment) from Short Term Borrowings (Net)	10,22,88,021	17,17,01,553
Interest Paid	(12,40,46,869)	(12,92,80,567)
Dividend and Tax thereon paid	(1,22,149)	(1,45,594)
Net Cash Flow from Financing Activities (C)	(6,92,56,048)	62,72,617
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	1,31,54,096	2,40,04,247
Cash & Cash Equivalents as at 01.04.2015	2,50,49,987	10,45,740
Cash & Cash Equivalents as at 31.03.2016	3,82,04,083	2,50,49,987

Note :

1. Components of Cash & Bank Balances

Cash and Cash Equivalents	3,82,04,083	2,50,49,987
Other Bank Balance :-		
- Unpaid Dividend Accounts	4,12,721	5,42,977
- Bank Deposits with more than 3 months but less than 12 months maturity	-	72,87,243
- Margin Money	16,78,562	-
Cash and Bank Balance as per Note 17	4,02,95,366	3,28,80,207

2. Cash and Cash equivalents include Cash in hand, demand deposits with bank and short term highly liquid investments.

3. Previous year figures have been regrouped wherever necessary.

4. Figures in bracket shows cash outflow.

As per our report of even date

For **S. N. Dhawan & Co.**

Chartered Accountants

Firm Regn. No. 000050N

For and on behalf of the Board of Directors of Uniproducts (India) Limited

Dr. ASHWAN KAPUR

Managing Director

DIN : 00568432

ARUN KUMAR SETH

Director

DIN : 00794656

SURESH SETH

Partner

Membership No. : 10577

Place : Noida

Dated : August 17, 2016

ADITYA CAPOOR

Chief Financial Officer

SMRITI SETH

Company Secretary



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

1. Corporate Information

Unirpdoucts (India) Limited is a public limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. The Company is engaged in the business of manufacture of wall to wall carpets, interlinings, moulded carpets, noise, vibration and hashness (NVH) insulation parts, roof liner fabrics and heat shields. It also trades in laminated floorings, carpet tiles, engineered wood, loop pile carpets, decorative grass, fluff pulp and similar products.

2. Basis of preparation

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 & the provisions of the Act (to the extent notified). 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 hither to in use.

2.1 Summary of significant accounting policies

a. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that effect the reported amount of revenues, expenses, assets and liabilities and the disclosure of the contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions actual results could differ from these estimates. Any revision to the accounting estimates is recognised in the period in which the results are known.

b. Tangible Fixed Assets

Fixed assets are stated at cost or at replacement cost in case of revaluation, less accumulated depreciation/amortisation and impairment losses, if any. Cost of acquisition or construction is inclusive of all incidentals and other attributable costs of bringing the asset to its working condition for its intended use and is net of available duty/tax credits.

c. Intangible Assets:

Acquired intangible assets are valued at cost less accumulated amortisation and any impairment losses and amortised over a period of five years on the basis of estimated economic life.

d. Impairment of Assets

Impairment is ascertained at each balance sheet date in respect of cash generating units as per Accounting Standard 28- 'Impairment of Assets' issued by Institute of Chartered Accountants of India. An impairment loss is recognised in books of accounts in the financial year concerned whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor.

e. Depreciation & Amortisation

Tangible Assets

- i. Depreciation on tangible assets is provided on the straight line method over the useful lives of assets prescribed in schedule II of the Companies Act, 2013 except Leasehold Land, which is amortised over the lease period and certain plant & machinery which is, based on internal assessment and independent technical evaluation carried out by external valuers, the Management estimates the useful life of these plant & machinery is 22 years. The management believes that the useful life as given above best represent the period over which management expects to use these assets. Hence the useful life for these assets is different from the useful life as prescribed under Part C of Schedule II of the Companies Act 2013.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

- ii. The depreciation on assets acquired/sold/discarded/demolished during the year is provided from/ upto the date the asset is commissioned/sold or discarded.
- iii. Assets costing upto Rs. 5,000 are depreciated fully in the year of purchase.

Intangible Assets

Expenditure on major Software products are written off over a period of five years.

f. Research & Development

Revenue expenditure incurred for R&D is charged to the Statement of Profit and Loss. Fixed assets purchased for R&D activities are capitalised in the year the same are put to use.

g. Inventory Valuation

Raw Materials, Stores & Spares are stated at lower of cost or net realisable value.

Work in Progress and Stock of Finished & Trading goods are stated at lower of cost or net realisable value.

In determining the cost of raw materials, stores & spares weighted average cost method is used while in the case of trading goods 'FIFO method is used.

Work in progress and finished goods include cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

h. Employee Benefits

i) Defined Contribution Plan :

Employees benefits in the form of Provident Fund, Employee State Insurance and Labour Welfare Fund are considered as defined contribution plans and the contributions are charged to the Statement of Profit and Loss of the year when the contribution to respective funds are due.

ii) Defined Benefit Plan :

Retirement benefits in the form of Gratuity is considered as defined benefit obligations and are provided for on the basis of an actuarial valuation, using the projected unit credit method, as at the date of the Balance Sheet.

Actuarial gain/losses are immediately recognised in the Statement of Profit and Loss.

iii) Other Long Term Benefits :

Long term compensated absence is provided for on the basis of an actuarial valuation, using the projected unit credit method, as at the date of the Balance Sheet.

Actuarial gain/losses are immediately recognised in the Statement of Profit and Loss.

i. Investment

Investments are classified as Long Term and are carried at cost. A provision for diminution is made to recognise a decline other than temporary in the value of Long Term Investments.

j. Foreign Currency Transactions

Transaction in foreign currency are recorded at the exchange rates prevailing at the dates of the transactions. Gains/losses arising out of fluctuation in exchange rates on settlement are recognised in the Statement of Profit & Loss.

Foreign currency monetary assets & liabilities are restated at the exchange rate prevailing at the year end and the overall net gain/loss is adjusted to the Statement of Profit & Loss.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

k. Deferred Tax

Deferred tax is recognised, subject to consideration of prudence, on timing differences, representing the difference between the taxable income/(loss) and the accounting income/(loss) that originated in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using tax rates and the tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets viz. unabsorbed depreciation and carry forward losses are recognised if there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

l. Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of cost of such assets upto the date the assets are ready for their intended use. All other borrowing costs are recognised as an expense in the year in which they are incurred.

m. Leases

Asset acquired under leases where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such assets are capitalized at the inception of the lease at the lower of the fair value or the present value of minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability for each period.

Assets acquired on leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to the Statement of Profit & Loss on accrual basis.

n. Provisions and Contingent Liabilities and Contingent Assets

Provisions are recognised for liabilities that can be measured only by using a substantial degree of estimation, if

- a) the Company has a present obligation as a result of a past event,
- b) a probable outflow of resources is expected to settle the obligation and
- c) the amount of obligation can be reliably estimated.

Reimbursements expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Contingent Liability is disclosed in case of

- a) a present obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligation
- b) a possible obligation, of which the probability of outflow of resources is remote.

Contingent Assets are neither recognised nor disclosed.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

3. SHARE CAPITAL

	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
Authorised		
Equity shares		
2,00,00,000 (previous year 2,00,00,000)		
Equity Shares of Rs. 10/- each	20,00,00,000	20,00,00,000
	<u>20,00,00,000</u>	<u>20,00,00,000</u>
Issued, Subscribed and fully Paid up		
Equity shares		
1,66,09,881 (previous year 1,66,09,881)		
Equity Shares of Rs. 10/- each	16,60,98,810	16,60,98,810
	<u>16,60,98,810</u>	<u>16,60,98,810</u>

(a) The reconciliation of the shares outstanding is at the beginning and at end of the reporting period:

Particulars	AS AT MARCH 31, 2016 (No. of Shares)	AS AT MARCH 31, 2015 (No. of Shares)
Shares outstanding at the beginning of the year	1,66,09,881	1,66,09,881
Shares Issued during the year	-	-
Shares outstanding at the end of the year	1,66,09,881	1,66,09,881

(b) Terms/Rights attached to the Equity Shares

The company has only one class of Equity Shares having a par value of Rs. 10 Per Share. Each holder of Equity Shares is entitled to one vote per share. The company declares and pays dividend in indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of Shareholders in the ensuing Annual General Meeting.

(c) The details of shareholders holding more than 5% shares in the company:

Name of Shareholder	AS AT MARCH 31, 2016		AS AT MARCH 31, 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
M/s Uniproducts (Mauritius) Limited	64,13,925	38.62	64,13,925	38.62
M/s Deux Montagnes Investments Ltd.	55,41,701	33.36	55,41,701	33.36
M/s Darrameks Hotels & Developers Pvt. Ltd.	18,25,000	10.99	18,25,000	10.99
Dr. Ashwan Kapur	13,94,244	8.39	13,92,111	8.38



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

4. RESERVES & SURPLUS

	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
Capital Reserve	8,40,35,301	8,40,35,301
Securities Premium Account	36,37,14,469	36,37,14,469
Revaluation Reserve	2,06,61,194	2,06,61,194
General Reserve		
As per the last financial statements	6,94,36,437	9,14,92,674
Adjustment on account of realignment of useful life of fixed assets as per Schedule II of the Companies Act, 2013	-	2,20,56,237
Closing Balance	6,94,36,437	6,94,36,437
Surplus / (Deficit) Balance in the Statement of Profit and Loss		
As per the last financial statements	(1,26,70,842)	4,83,94,494
Profit/(Loss) for the year	(7,79,69,939)	(6,10,65,336)
Net Surplus/(Deficit) in the Statement of Profit & Loss	(9,06,40,781)	(1,26,70,842)
Total Reserves & Surplus	44,72,06,620	52,51,76,559

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

5. LONG-TERM BORROWINGS

	NON-CURRENT PORTION		CURRENT MATURITIES	
	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
SECURED				
Term loans :				
- From banks	36,47,30,869	39,72,30,567	15,74,99,960	18,50,00,000
(Term loans are secured by way of exclusive first charge on all fixed assets and second charge on all the current assets, both present & future.) (Term Loans from banks carries interest @ 12.75%)				
Repayment of term loans are as under:				
2016-17	- Rs. 15,74,99,960			
2017-18	- Rs. 10,34,81,202			
2018-19	- Rs. 6,00,93,024			
Beyond 2018-19	- Rs. 20,11,56,643			
Other Loans & Advances:				
Finance Lease Obligations				
- From banks	48,11,620	19,16,332	26,69,892	10,45,272
- From Others	69,04,071	-	12,00,708	-
(secured by way of hypothecation of vehicles financed.) (Vehicle loan carries interest @ 9.35% to @ 10.10% per Annum)				
Maturity profile as follows:				
2016-17	- Rs. 38,70,600			
2017-18	- Rs. 36,96,388			
2018-19	- Rs. 27,65,098			
Beyond 2018-19	- Rs. 52,54,205			
(Current maturities of long-term borrowings are classified as other current liabilities (refer note-11))				
	37,64,46,560	39,91,46,899	16,13,70,560	18,60,45,272



UNIPRODUCTS (INDIA) LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

	NON-CURRENT PORTION		CURRENT MATURITIES	
	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
UNSECURED				
Other Loans & Advances:				
- Department of Scientific & Industrial Research (DSIR)	52,95,200	79,42,800	52,95,200	26,47,600
Repayable as annual royalty/lumpsum payment @26% of the monies disbursed by DSIR for a period of five years(i.e. a total 1.3 times of the money disbursed by DSIR) from the start of captive use of product by Company, if any and / or commercial sale of the "Product" produced in their Pilot / Commercial or a new producing plant installed on the basis of result of the Technology Development and Demonstration Programme (TDDP) project, whichever is earlier.				
The loan has been granted under DSIR programme named "Technology Development and Demonstration Programme of Technology Promotion, Development and Utilization (TPDU) Scheme to partially fund the activities of Indian industry for research and development and up gradation of technology."				
	<u>52,95,200</u>	<u>79,42,800</u>	<u>52,95,200</u>	<u>26,47,600</u>
	<u>38,17,41,760</u>	<u>40,70,89,699</u>	<u>16,66,65,760</u>	<u>18,86,92,872</u>

6. DEFERRED TAX LIABILITIES (NET)

	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
Deferred tax Liability		
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	13,47,31,920	13,95,66,605
Gross deferred tax Liability	<u>13,47,31,920</u>	<u>13,95,66,605</u>
Deferred Tax Assets		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	46,69,601	46,86,565
Unabsorbed Loss	11,43,48,640	8,46,07,619
Provision for Doubtful Debts/Inventories	63,26,962	48,15,724
Gross deferred tax asset	<u>12,53,45,203</u>	<u>9,41,09,908</u>
Net Deferred Tax Liabilities	<u>93,86,717</u>	<u>4,54,56,697</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

7. OTHER LONG TERM LIABILITIES

	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
Interest Free Security Deposits from Customers	34,35,369	30,17,500
	<u>34,35,369</u>	<u>30,17,500</u>

8. PROVISIONS

	LONG-TERM		SHORT-TERM	
	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
Provision for employee benefits				
Gratuity (refer note 29)	-	-	69,58,634	85,93,934
Leave Encashment (refer note 29)	76,21,644	61,62,165	8,11,383	6,86,869
	<u>76,21,644</u>	<u>61,62,165</u>	<u>77,70,017</u>	<u>92,80,803</u>

9. SHORT TERM BORROWINGS

	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
SECURED		
Cash credit/Buyers credit		
-From banks (secured by way of first charge on all the current assets and second charges on all the fixed assets, both present and future. It carries interest @ 12.75% per annum)	28,38,69,444	25,11,12,849
	<u>28,38,69,444</u>	<u>25,11,12,849</u>
UNSECURED		
-From bank (Vendor Bill Discounting)	6,95,31,426	-
	<u>6,95,31,426</u>	<u>-</u>
	<u>35,34,00,870</u>	<u>25,11,12,849</u>



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

10. TRADE PAYABLES

	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises *	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	26,34,40,556	26,75,26,450
Acceptances	4,21,87,795	6,10,57,853
	<u>30,56,28,351</u>	<u>32,85,84,303</u>

* There is no dues to micro, small & medium enterprises as defined under the Micro, Small & Medium Enterprises Development Act, 2006 (MSMED Act, 2006), based on the information available with the Company.

11. OTHER CURRENT LIABILITIES

Current maturities of long-term borrowings (includes finance lease obligations) (refer note-5 for details)	16,66,65,760	18,86,92,872
Interest accrued and due on borrowings	84,94,731	70,18,201
Investor education and protection fund will be credited by the following amounts (as and when due):		
-Unpaid dividends	4,12,656	5,34,805
Others		
Advances from customers	4,54,26,664	1,38,95,478
Creditors-Capital Expenditure	50,03,002	2,01,56,611
Other Payables (Includes statutory dues)	6,26,26,898	4,32,72,780
	<u>28,86,29,711</u>	<u>27,35,70,747</u>



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

12. FIXED ASSETS

	GROSS BLOCK						DEPRECIATION						NET BLOCK								
	As at April 1, 2015		Additions		Sub total		Disposals		As at March 31, 2016		Charge for the year		Disposals		Adjustment during the year		As at March 31, 2016		As at March 31, 2015		
	Rs.		Rs.		Rs.		Rs.		Rs.		Rs.		Rs.		Rs.		Rs.		Rs.		
Tangible Assets																					
Land	22,85,009	-	22,85,009	-	22,85,009	-	-	-	22,85,009	-	-	-	-	-	-	-	-	-	22,85,009	-	22,85,009
Leasehold Land	2,99,97,620	-	2,99,97,620	-	2,99,97,620	-	-	-	2,99,97,620	-	-	-	-	-	-	-	-	-	2,61,90,083	-	2,65,62,912
Buildings	31,26,00,439	32,26,782	31,58,27,221	-	31,58,27,221	-	-	-	7,15,54,855	97,06,401	8,12,61,256	-	8,12,61,256	-	8,12,61,256	-	8,12,61,256	-	23,45,65,965	24,10,45,584	24,10,45,584
Plant and Equipment	1,81,36,46,784	3,28,28,883	1,84,64,75,667	-	1,84,64,75,667	-	1,84,64,75,667	-	86,79,12,873	10,87,37,875	97,66,50,748	-	97,66,50,748	-	97,66,50,748	-	97,66,50,748	-	86,98,24,919	94,57,33,911	94,57,33,911
Furniture and Fixtures	56,19,457	2,23,150	58,42,607	-	58,42,607	-	58,42,607	-	26,11,198	7,17,980	33,29,178	-	33,29,178	-	33,29,178	-	33,29,178	-	25,13,429	30,08,259	30,08,259
Vehicles	3,54,24,679	1,04,72,139	4,58,96,818	30,89,209	4,28,07,609	30,89,209	4,28,07,609	30,89,209	2,15,24,842	45,67,931	2,40,84,818	20,07,955	2,40,84,818	20,07,955	2,40,84,818	20,07,955	2,40,84,818	20,07,955	1,87,22,791	1,38,99,837	1,38,99,837
Office equipment	1,29,67,090	10,75,259	1,40,42,349	-	1,40,42,349	-	1,40,42,349	-	96,26,431	25,38,152	1,21,64,583	-	1,21,64,583	-	1,21,64,583	-	1,21,64,583	-	18,77,766	33,40,659	33,40,659
Computers	77,51,219	8,35,084	85,86,303	-	85,86,303	-	85,86,303	-	60,91,047	10,30,035	71,21,082	-	71,21,082	-	71,21,082	-	71,21,082	-	14,65,221	16,60,172	16,60,172
Tangible Assets (A)	2,22,02,92,297	4,86,61,297	2,26,89,53,594	30,89,209	2,26,58,64,365	30,89,209	2,26,58,64,365	30,89,209	98,27,55,954	12,76,71,203	20,07,955	-	1,10,84,19,202	20,07,955	1,10,84,19,202	-	1,10,84,19,202	1,15,74,45,183	1,23,75,36,343	1,23,75,36,343	
Intangible Assets																					
Computer software	48,73,279	-	48,73,279	-	48,73,279	-	48,73,279	-	48,42,044	31,235	48,73,279	-	48,73,279	-	48,73,279	-	48,73,279	-	-	-	31,235
Intangible Assets (B)	48,73,279	-	48,73,279	-	48,73,279	-	48,73,279	-	48,42,044	31,235	48,73,279	-	48,73,279	-	48,73,279	-	48,73,279	-	-	-	31,235
Capital Work-in-Progress (C)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,50,08,871	63,20,412	63,20,412
Total (A+B+C)	2,22,51,65,576	4,86,61,297	2,27,38,26,873	30,89,209	2,27,07,37,664	30,89,209	2,27,07,37,664	30,89,209	98,75,97,998	12,77,02,438	20,07,955	-	1,11,32,92,481	20,07,955	1,11,32,92,481	-	1,11,32,92,481	1,23,24,54,054	1,24,38,87,990	1,24,38,87,990	
Previous year	2,16,93,88,639	8,87,53,612	2,25,81,42,451	3,29,76,675	2,22,51,65,576	3,29,76,675	2,22,51,65,576	3,29,76,675	85,05,08,804	13,51,70,318	3,07,30,428	3,26,49,304	98,75,97,998	3,07,30,428	98,75,97,998	3,26,49,304	98,75,97,998	1,23,24,54,054	1,24,38,87,990	1,24,38,87,990	



UNIPRODUCTS (INDIA) LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

13. NON CURRENT INVESTMENTS

	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
Non-Trade Investments (Valued at cost)		
Unquoted equity instruments		
Investment in Joint Ventures		
Juken Uniproducts Private Limited	1,13,40,000	1,13,40,000
11,34,000 (Previous year 11,34,000) Equity Shares of Rs. 10 each fully paid up		
Uniproducts Kyoshin Private Limited	20,00,000	20,00,000
2,00,000 (Previous year 2,00,000) Equity Shares of Rs. 10 each fully paid up		
	1,33,40,000	1,33,40,000

14. LOANS AND ADVANCES

	NON CURRENT		CURRENT	
	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
Capital Advances				
Unsecured, considered good	46,56,978	66,38,300	-	-
	46,56,978	66,38,300	-	-
Security Deposits				
Unsecured, considered good	89,21,278	82,58,271	9,84,000	14,20,000
	89,21,278	82,58,271	9,84,000	14,20,000
Advances Recoverable in cash or in kind or for value to be received				
Unsecured, Considered Good	-	-	3,24,75,232	2,36,30,978
Other loans and advances				
Unsecured, considered good				
MAT credit entitlement	2,85,93,434	3,25,20,730	-	-
Loan to Employees	26,43,250	27,69,150	22,43,000	18,28,600
Advance Income Tax (Net)	38,73,462	26,73,300	-	-
Balance with Statutory/ Government Authorities	-	-	2,48,48,873	1,67,65,408
Insurance Claim Recoverable	-	-	-	32,74,000
Other loans and advances	-	-	14,25,000	14,25,000
	3,51,10,146	3,79,63,180	6,09,92,105	4,69,23,986
	4,86,88,402	5,28,59,751	6,19,76,105	4,83,43,986

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

15. INVENTORIES

	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
Raw Material (including in transit Rs. 79,11,409 (Previous Year Rs. 1,81,48,250) (refer note- 21)	7,36,17,216	8,93,13,704
Work in Progress (refer note- 23)	7,47,43,633	6,42,08,301
Finished Goods (refer note- 23)	2,16,12,864	1,66,27,262
Traded Goods (including in transit Rs. 1,20,13,829 (Previous Year Rs. 66,81,837) (refer note- 23)	13,38,52,605	15,20,48,501
Stores & Spares (including in transit Rs. 14,73,647 (Previous Year Rs. 45,85,887)	5,45,01,479	5,01,04,367
	<u>35,83,27,797</u>	<u>37,23,02,135</u>
Less: Provision for Obsolescence	1,08,32,466	63,99,027
	<u>34,74,95,331</u>	<u>36,59,03,108</u>

16. TRADE RECEIVABLES

Debts outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	51,48,893	2,42,94,261
Unsecured, considered doubtful	71,14,340	69,76,996
Less: Provision for doubtful debts	71,14,340	69,76,996
	<u>51,48,893</u>	<u>2,42,94,261</u>
Other debts		
Secured, considered good	2,40,175	2,93,303
Unsecured, considered good	22,07,41,823	23,33,87,284
	<u>22,09,81,998</u>	<u>23,36,80,587</u>
	<u>22,61,30,891</u>	<u>25,79,74,848</u>

Trade receivables includes Rs. 36,83,731 (Previous year Rs. 46,67,070) dues from Juken Uniproducts Private Limited in which the Company's director's is a director's.

17. CASH AND BANK BALANCES

Cash & Cash equivalents		
Cash on hand	3,98,672	1,40,157
Balance with banks:		
- Current accounts	2,28,05,411	2,49,09,830
- Bank deposits upto 3 months maturity	1,50,00,000	-
Other bank balances		
- Unpaid dividend accounts	4,12,721	5,42,977
- Margin money	-	72,87,243
- Deposits with original maturity for more than 12 months	16,78,562	-
	<u>4,02,95,366</u>	<u>3,28,80,207</u>

18. OTHER CURRENT ASSETS

Interest accrued on Margin Money	74,587	1,31,860
Other accrued Interest	4,65,133	2,28,382
	<u>5,39,720</u>	<u>3,60,242</u>



UNIPRODUCTS (INDIA) LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

19. REVENUE FROM OPERATIONS

	YEAR ENDED MARCH 31, 2016 Rs.	YEAR ENDED MARCH 31, 2015 Rs.
Sale of products		
Finished Goods	1,96,59,99,941	1,92,88,08,276
Traded Goods	31,34,74,139	29,52,64,848
Other operating revenue		
Scrap Sales	2,30,35,331	2,47,74,823
Revenue from operations (gross)	2,30,25,09,411	2,24,88,47,947
Less Excise duty	23,47,16,092	21,68,63,872
Revenue from operations (net)	2,06,77,93,319	2,03,19,84,075

	YEAR ENDED MARCH 31, 2016 Rs.	YEAR ENDED MARCH 31, 2015 Rs.
Details of products sold		
A. Finished Goods sold		
Floor Coverings	1,42,06,68,874	1,41,61,56,997
Non-woven Light Weights	1,40,71,342	1,83,42,981
N.V.H. Products	53,12,59,725	49,43,08,298
	1,96,59,99,941	1,92,88,08,276
B. Traded Goods Sold		
Imported Carpets	7,75,45,566	8,07,74,067
Imported Carpet tiles	7,20,36,265	7,24,95,084
Laminate wooden floorings	2,38,90,978	3,16,14,706
Others (Fluff Pulp, Moulds, etc.)	14,00,01,330	11,03,80,991
	31,34,74,139	29,52,64,848
	2,27,94,74,080	2,22,40,73,124

20. OTHER INCOME

	YEAR ENDED MARCH 31, 2016 Rs.	YEAR ENDED MARCH 31, 2015 Rs.
Interest income on		
- Bank deposits	7,87,301	1,87,768
- Others	35,50,823	16,06,552
Lease rentals	59,80,333	53,75,033
Provisions/Creditors no longer required written back	1,63,037	48,80,755
Commission received	5,70,047	2,38,269
Miscellaneous income	14,000	40,553
	1,10,65,541	1,23,28,930

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

21. COST OF RAW MATERIAL & COMPONENTS CONSUMED

	YEAR ENDED MARCH 31, 2016 Rs.	YEAR ENDED MARCH 31, 2015 Rs.
Inventory at the beginning of the year	8,93,13,704	8,11,14,702
Add: Purchases	98,48,80,144	99,73,73,057
Less: Inventory at the end of the year	7,36,17,216	8,93,13,704
Cost of raw material & components consumed	<u>1,00,05,76,632</u>	<u>98,91,74,055</u>

DETAILS OF RAW MATERIAL & COMPONENTS CONSUMED

Polyster	33,11,53,323	39,07,38,218
EVA, Binder, Foaming & Adhesive Chemicals	13,89,43,606	12,11,08,460
LDPE & Resin Powder	15,34,55,635	16,01,48,200
Namda & Cotton Waste	4,15,72,991	4,08,96,385
Felt	6,02,73,183	7,36,66,416
Aluminium	2,75,72,957	2,85,25,787
Polypropylene	1,22,83,451	92,16,336
Viscose fibre	77,71,418	80,95,038
Others	22,75,50,068	15,67,79,215
	<u>1,00,05,76,632</u>	<u>98,91,74,055</u>

22. DETAILS OF PURCHASE OF TRADED GOODS

Imported Carpets	5,14,83,038	5,46,31,218
Imported Carpet tiles	4,84,50,931	4,73,11,676
Laminate wooden floorings	89,48,274	3,60,97,247
Others (Fluff Pulp, Moulds, etc.)	5,50,79,961	14,61,66,122
	<u>16,39,62,204</u>	<u>28,42,06,263</u>

23. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND TRADED GOODS

Inventories at the beginning of the year		
Finished goods	1,66,27,262	2,02,77,750
Work-in-progress	6,42,08,301	6,71,72,248
Traded Goods	15,20,48,501	8,44,08,917
Less: Inventories at the end of the year		
Finished goods	2,16,12,864	1,66,27,262
Work-in-progress	7,47,43,633	6,42,08,301
Traded Goods	13,38,52,605	15,20,48,501
	<u>26,74,962</u>	<u>(6,10,25,149)</u>



UNIPRODUCTS (INDIA) LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

DETAILS OF INVENTORY

	YEAR ENDED MARCH 31, 2016 Rs.	YEAR ENDED MARCH 31, 2015 Rs.
Finished Goods		
Floor Coverings	1,49,21,697	1,07,80,058
Non-woven Light Weights	18,70,733	7,98,862
N.V.H. Products	48,20,434	50,48,342
	<u>2,16,12,864</u>	<u>1,66,27,262</u>
Work-in-Progress		
Floor Coverings	6,34,85,186	5,26,99,529
Non-woven Light Weights	3,53,122	2,41,578
N.V.H. Products	1,09,05,325	1,12,67,194
	<u>7,47,43,633</u>	<u>6,42,08,301</u>
Traded Goods		
Imported Carpets	4,23,43,676	4,11,42,022
Imported Carpet tiles	3,07,11,141	2,84,08,689
Laminate wooden floorings	2,44,48,846	2,98,74,195
Others (Fluff Pulp, Moulds, etc.)	3,63,48,942	5,26,23,595
	<u>13,38,52,605</u>	<u>15,20,48,501</u>
24. EMPLOYEE BENEFITS		
Salaries and wages	31,76,28,353	25,33,10,594
Contribution to Provident fund and other funds	1,59,51,589	1,40,79,004
Contribution to Gratuity fund (refer note 29)	73,31,853	79,93,898
Leave Encashment (refer note 29)	51,29,031	43,40,270
Staff Welfare expenses	2,00,01,937	1,60,26,438
	<u>36,60,42,763</u>	<u>29,57,50,204</u>
25. FINANCE COSTS		
Interest Expenses:		
- long term loans	6,60,60,828	8,02,00,316
- on cash credit	3,80,00,547	2,39,34,615
- others	14,50,136	26,42,913
Bank Charges	2,00,11,887	45,55,861
	<u>12,55,23,398</u>	<u>11,13,33,705</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

	YEAR ENDED MARCH 31, 2016 Rs.	YEAR ENDED MARCH 31, 2015 Rs.
26. OTHER EXPENSES		
Consumption of stores and spares	1,59,65,098	1,23,98,105
Packing	2,61,62,568	2,58,09,206
Needles consumed	94,52,853	92,26,898
Power and fuel	12,09,66,426	10,95,77,062
Job work Charges	1,47,14,781	1,15,18,103
Repairs and maintenance:		
- buildings	8,56,924	11,48,144
- plant and machinery	4,58,07,918	4,21,46,364
- others	83,62,638	35,44,717
Research and Development	46,72,814	29,90,308
Excise duty on Increase/(Decrease) in stock of finished goods	5,86,061	(3,93,606)
Commission and Discount	1,58,55,959	1,29,45,432
Sales promotion and advertisement	45,34,000	45,66,010
Freight outward	6,43,00,310	6,75,48,961
Rent	73,43,403	58,53,907
Rates and taxes	20,83,931	18,01,091
Insurance	59,74,938	50,69,153
Printing and stationery	25,51,357	20,78,905
Office maintenance	45,84,795	38,91,306
Traveling and conveyance	99,19,567	1,10,08,768
Communication	29,16,238	24,13,484
Legal and professional fees (refer note 28)	48,66,879	57,02,827
Foreign exchange loss (net)	39,90,028	15,85,468
Director's sitting fees	4,20,900	3,12,000
Vehicle running and maintenance	70,53,708	53,42,332
Loss on fixed assets sold/discarded (net)	10,17,923	11,05,871
Amount write off	-	75,243
Provision for Obsolescence Inventories	44,33,439	20,13,131
Provision for doubtful debts	27,88,991	29,08,877
Bad debts/Advances written off	2,06,690	8,780
Miscellaneous expenses	1,00,97,949	81,92,465
	40,24,89,086	36,23,89,312



UNIPRODUCTS (INDIA) LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

27. EARNINGS PER SHARE (EPS)

	2015-16 Rs.	2014-15 Rs.
Net profit/(loss) after tax available for Equity Shareholders	(7,79,69,939)	(6,10,65,336)
Weighted Average Number of Equity Shares (in numbers)	1,66,09,882	1,66,09,882
Face Value Per Share	10	10
Basic Earnings Per Share	(4.69)	(3.68)
Diluted Earnings Per Share	(4.69)	(3.68)

28. LEGAL & PROFESSIONAL FEES INCLUDES PAYMENTS TO AUDITOR

	2015-16 Rs.	2014-15 Rs.
Audit Fee	3,90,000	3,90,000
Tax Audit Fee	75,000	75,000
Other Services(Certification fees)	1,75,000	1,65,000
Service Tax	96,000	88,200
Out of Pocket Expenses	36,140	30,140
	<u>7,72,140</u>	<u>7,48,340</u>

29. As per Accounting Standard 15 "Employee benefits", the disclosures as defined in the Accounting Standard are given below :

	Gratuity	Leave Encashment	Gratuity	Leave Encashment
	2015-16 Rs.		2014-15 Rs.	
(a) Reconciliation of opening and closing balances of Defined Benefit obligation				
Defined Benefit obligation at beginning of the year	3,39,45,032	68,49,034	2,62,59,295	81,74,814
Past Service Cost	-	-	-	-
Current Service Cost	36,46,859	13,56,115	32,46,005	13,59,147
Interest Cost	27,15,603	5,47,923	21,00,744	6,53,985
Actuarial (gain) / Loss	29,07,768	32,24,993	43,68,373	23,27,138
Benefits paid	(9,67,153)	(35,45,038)	(20,29,385)	(56,66,050)
Defined Benefit obligation at year end	4,22,48,109	84,33,027	3,39,45,032	68,49,034
(b) Reconciliation of opening and closing balances of fair value of plan assets				
Fair value of plan assets at beginning of the year	2,53,51,098	-	1,66,29,874	-
Expected return on plan assets	19,38,377	-	17,21,224	-
Actuarial gain / (loss)	-	-	-	-
Employer contribution	80,00,000	-	70,00,000	-
Benefits paid	-	-	-	-
Fair Value of plan assets at year end	3,52,89,475	-	2,53,51,098	-
Actual return on plan assets	-	-	-	-
(c) Reconciliation of fair value of assets and obligations				
Fair value of plan assets at end of the year	3,52,89,475	-	2,53,51,098	-
Present value of obligation	4,22,48,109	84,33,027	3,39,45,032	68,49,034
Amount recognised in Balance Sheet	69,58,634	84,33,027	85,93,934	68,49,034

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

(d) Expense recognised during the year

Current Service Cost	36,46,859	13,56,115	32,46,005	13,59,147
Past Service Cost	-	-	-	-
Interest Cost	27,15,603	5,47,923	21,00,744	6,53,985
Expected return on plan assets	(19,38,377)	-	(17,21,224)	-
Net Actuarial loss recognized during the period	29,07,768	32,24,993	43,68,373	23,27,138
Net Cost	73,31,853	51,29,031	79,93,898	43,40,270
Principal assumptions used in determining Gratuity & Leave Encashment obligations are as under:				
Discount rate	8.00%	8.00%	8.00%	8.00%
Expected rate of return on assets	8.00%	-	9.00%	-
Future salary increase	5.50%	5.50%	5.50%	5.50%

30. LEASES

The details of amounts of minimum lease payments outstanding and present value thereof are as under:

	2015-16			2014-15		
	Minimum lease payment outstanding	2015-16 Present value of minimum lease payments outstanding	Future interest on outstanding lease payments	Minimum lease payment outstanding	2014-15 Present value of minimum lease payments outstanding	Future interest on outstanding lease payments
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Total amount due	1,34,85,052	1,05,39,912	29,45,140	29,61,604	25,66,087	3,95,517
Due within one year	38,70,600	28,13,049	10,57,551	10,45,272	8,23,439	2,21,833
Due later than one year and not later than five years	96,14,452	77,26,863	18,87,589	19,16,332	17,42,649	1,73,683

31. Related Party Disclosures

Related Party Disclosures as required under Accounting Standard-18 on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India are given here under :

(a) Holding Company

Darram Inc.

(b) Fellow Subsidiary

Uniproducts (Mauritius) Limited
Deux Montagnes Investments Limited
Universal Paper Export Company Limited
Dekram Investments
Darrameks Hotels & Developers Private Limited

(c) Joint Venture

Juken Uniproducts Private Limited
Uniproducts Kyoshin Private Limited

(d) Enterprises owned or significantly influenced by key managerial personnel

Unicel Impex Private Limited
Metore Mining Private Limited
A.K.Family Trust
Ex-hinduities Trust
Indian Trust for Rural Heritage and Development (ITRHD)

(e) Key Management Personnel and their relative

Dr. Ashwan Kapur, Managing Director
Mr. Aditya Capoor, Chief Financial Officer
Mrs. Preeti Sondhi, Company Secretary (ceases to be Key Management Personnel from June 17, 2016)
Ms. Ruchi Gandhi (Relative of Mrs. Preeti Sondhi) (ceases to be relative of Key Management Personnel from September 1, 2015)



UNIPRODUCTS (INDIA) LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Related Party Transactions

Nature of Transaction	Juken Uniproducts Pvt. Ltd.	Uniproducts Kyoshin Pvt. Ltd.	Unicel Impex Pvt. Ltd.	Darrameks Hotels & Developers Pvt. Ltd.	Universal Paper Export Co. Ltd.	Dr. Ashwan Kapur	Ms. Ruchi Gandhi (ceases to be relative of Key Management Personnel from September 1, 2015)
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Investments							
Balance as at 31.03.2016	1,13,40,000 (1,13,40,000)	20,00,000 (20,00,000)					
Rental Income	60,78,970 (54,51,704)						
Reimbursement of Electricity Expenses	7,80,744 (5,28,306)						
Reimbursement of Security Expenses	4,83,898 (4,52,451)						
Short Term advances paid	- (50,00,000)						
Purchase of Tools	- (3,57,000)						
Purchase of Material	4,16,036 (3,267)						
Sale of Trading Goods	- (55,841)						
Receivable as at 31.03.2016	36,83,731 (46,67,070)	1,14,570 (1,14,570)					
Rent Paid			15,13,036 (13,98,888)				
Balance as at 31.03.2016			3,08,006 (3,47,812)				
Loan Accepted							
Balance as at 01.04.2015				- (8,30,63,721)			
Paid during the year				- (8,30,63,721)			
Balance as at 31.03.2016				- (-)			
Interest Paid				- (15,93,623)			
Purchase of trading goods					55,24,812 (6,18,78,279)		
Payable as at 31.03.2016					32,08,665 (2,93,22,883)		
Key Management Personnel & their relative							
Salary							1,44,643 (1,09,179)
Rent Paid						4,10,096 (4,04,496)	
Remuneration paid (Refer note no. 32)							

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

32. PAYMENT TO MANAGING DIRECTOR

	2015-16 Rs.	2014-15 Rs.
Salary	33,11,680	31,44,000
House Rent Allowance	19,87,008	18,86,400
Contribution to Provident Fund	3,97,402	3,77,280
Leave Encashment	-	4,36,667
Other Perquisites	8,26,386	8,70,662
	<u>65,22,476</u>	<u>67,15,009</u>

33. VALUE OF IMPORTS CALCULATED ON CIF BASIS

	2015-16 Rs.	2014-15 Rs.
Capital Goods	-	1,38,90,562
Raw Material	5,70,00,497	4,34,85,176
Stores & Spares	94,92,292	1,22,37,434
Trading Goods	10,67,26,755	20,86,62,985
	<u>17,32,19,544</u>	<u>27,82,76,157</u>

34. VALUE OF IMPORTED AND INDIGENEOUS RAW MATERIALS AND SPARES PARTS CONSUMED

	2015-16 Rs.	%	2014-15 Rs.	%
Raw materials				
Imported	4,97,23,859	4.97	4,49,96,933	4.55
Indigenous	95,08,52,773	95.03	94,41,77,122	95.45
	<u>1,00,05,76,632</u>	<u>100.00</u>	<u>98,91,74,055</u>	<u>100.00</u>
Spares parts				
Imported	62,09,874	7.80	50,13,302	7.45
Indigenous	7,33,78,633	92.20	6,23,02,782	92.55
	<u>7,95,88,507</u>	<u>100.00</u>	<u>6,73,16,084</u>	<u>100.00</u>

35. EXPENDITURE IN FOREIGN CURRENCY (ON ACCRUAL BASIS)

	2015-16 Rs.	2014-15 Rs.
Travelling Expenses	5,26,410	5,43,363
Legal & Professional Fees	3,56,759	15,08,503
Research & Development	2,24,885	-
	<u>11,08,054</u>	<u>20,51,866</u>

36. EARNINGS IN FOREIGN CURRENCY (ON ACCRUAL BASIS)

	2015-16 Rs.	2014-15 Rs.
Commission	12,49,687	5,54,748
	<u>12,49,687</u>	<u>5,54,748</u>



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

37. OUTSTANDING DERIVATIVE INSTRUMENTS

The Foreign Currency Exposure not hedged by a derivative instrument or otherwise as on March 31, 2016 are as follows:

	2015-16 Rs.	2014-15 Rs.
Advance to Suppliers		
US dollar	68,111	-
Euro	24,112	2,355
Amount payable on account of Purchase of Material/services		
US dollar	3,63,437	7,55,075
Euro	21,755	-
JPY	4,19,201	3,65,976

38. CONTINGENT LIABILITIES

	2015-16 Rs.	2014-15 Rs.
(i) Letters of Credit	5,29,35,835	5,50,68,910
(ii) Bank Guarantees (net of margin)	2,70,10,000	46,15,300
(iii) Local Area Development Tax	3,13,44,316	2,58,80,086
(iv) Excise duty	16,45,95,085	16,45,95,085
(v) Income Tax	1,81,256	1,81,256
	<u>27,60,66,492</u>	<u>25,03,40,637</u>

In respect of item (iii) to (v) future cash outflows in respect of contingent liabilities is determinable only on receipt of judgement pending at various forums/authorities.

39. CAPITAL AND OTHER COMMITMENTS

	2015-16 Rs.	2014-15 Rs.
Estimated amount of contracts remaining to be executed on capital account and not provided for	64,91,553	1,48,16,349
	<u>64,91,553</u>	<u>1,48,16,349</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

40. Segment revenue, results, assets and liabilities have been accounted for on the basis of their relationship to the operating activities of the segment and amounts allocated on a reasonable basis.

Primary Segment Reporting (Business Segment)

Particulars	YEAR ENDED MARCH 31, 2016			YEAR ENDED MARCH 31, 2015			Total Rs.
	Automotive Products Rs.	Lifestyle Products Rs.	Other/ unallocated Rs.	Automotive Products Rs.	Lifestyle Products Rs.	Other/ unallocated Rs.	
External Revenue	2,09,38,17,892	20,53,97,705	1,43,59,355	1,86,19,90,149	30,78,72,276	9,13,14,452	2,26,11,76,877
Intersegment Revenue	-	-	-	-	-	-	-
	<u>2,09,38,17,892</u>	<u>20,53,97,705</u>	<u>1,43,59,355</u>	<u>1,86,19,90,149</u>	<u>30,78,72,276</u>	<u>9,13,14,452</u>	<u>2,26,11,76,877</u>
Segment Result	(5,68,93,876)	55,12,413	-	(3,99,49,510)	1,66,47,709	-	(2,33,01,801)
Interest Expense			3,80,00,547	3,80,00,547		2,39,34,615	2,39,34,615
General Administrative Expenses			2,07,30,613	2,07,30,613		2,54,49,287	2,54,49,287
Profit/(Loss) Before Tax				<u>(11,01,12,623)</u>		<u>(7,26,85,703)</u>	
OTHER INFORMATION							
Segment Assets	1,59,50,02,825	19,63,25,641	17,95,91,403	1,64,19,24,689	19,54,94,493	17,81,30,950	2,01,55,50,132
Segment Liabilities	35,21,39,429	3,21,92,240	96,38,96,053	35,10,14,279	3,06,83,301	89,71,20,486	1,27,88,18,066
Addition to Tangible Fixed Assets	3,60,55,665	-	1,26,05,632	8,46,92,114	-	40,61,498	8,87,53,612
Segment Depreciation	11,84,75,511	-	92,26,927	12,25,66,227	-	1,26,04,091	13,51,70,318

Secondary Segment Reporting (Geographical Segment)

The Geographical Segment is not reportable as Company is marketing its products in India only.



UNIPRODUCTS (INDIA) LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

41. INTEREST IN A JOINT VENTURES:

- (i) The Company subscribed 11,34,000 (Previous year 11,34,000) equity shares for a total consideration of Rs. 1,13,40,000 (Previous year 1,13,40,000) in Juken Uniproducts Private Limited, which is a jointly controlled entity with an 45:55 equity participation with Singapore based Juken Technology Limited for manufacturing of Plastic Injection Moulding parts.

The Company has the following investment, in a jointly controlled entity

Name of the Company	Country of Incorporation	% of Ownership Interest 2015-16	% of Ownership Interest 2014-15
Juken Uniproducts Private Limited	India	45	45

The Company's share of the assets, liabilities, income and expenses of the jointly controlled entity for the year ended March 31, 2016 based on audited accounts are as follows:

	2015-16 Rs.	2014-15 Rs.
Assets	11,76,43,032	12,48,35,295
Liabilities	7,81,71,544	8,99,04,418
Income	10,97,69,219	10,30,66,332
Expenses	10,10,22,791	8,99,80,182
Other Matters:		
Contingent Liabilities	29,73,150	26,16,840
Capital Commitments	15,54,742	6,82,187

- (ii) The Company subscribed 2,00,000 (Previous year 2,00,000) equity shares for a total consideration of Rs. 20,00,000 (Previous year 20,00,000) in Uniproducts Kyoshin Private Limited, which is a jointly controlled entity with an 50:50 equity participation with Japan based Kyoshin Co. Limited for manufacturing of Metal Precision parts (MPP).

Name of the Company	Country of Incorporation	% of Ownership Interest 2015-16	% of Ownership Interest 2014-15
Uniproducts Kyoshin Private Limited	India	50	50

The Company's share of the assets, liabilities, income and expenses of the jointly controlled entity for the year ended March 31, 2016 based on Audited accounts are as follows:

	2015-16 Rs.	2014-15 Rs.
Assets	18,54,780	21,70,205
Liabilities	1,17,051	1,70,205
Income	86,679	-
Expenses	44,701	-

42. Previous year figures

Previous year figures have been regrouped wherever necessary.

As per our report of even date
For **S. N. Dhawan & Co.**
Chartered Accountants
Firm Regn. No. 000050N

For and on behalf of the Board of Directors of Uniproducts (India) Limited
Dr. ASHWAN KAPUR
Managing Director
DIN : 00568432
ARUN KUMAR SETH
Director
DIN : 00794656

SURESH SETH
Partner
Membership No. : 10577
Place : Noida
Dated : August 17, 2016

ADITYA CAPOOR
Chief Financial Officer

SMRITI SETH
Company Secretary

INDEPENDENT AUDITORS' REPORT

To the Members of
Uniproducts (India) Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Uniproducts (India) Limited (hereinafter referred to as "the Company") and its jointly controlled entities, comprising of the Consolidated Balance Sheet as at March 31, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company including its jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the Company and its jointly controlled entities are responsible for 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; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company and its jointly controlled entities as at March 31, 2016, and their consolidated profit and their consolidated cash flows for the year ended on that date.



Other Matters

We did not audit the financial statements / financial information of two jointly controlled entities, whose financial statements / financial information reflects total assets of Rs. 11,94,97,812 as at March 31, 2016 and total revenues of Rs. 10,98,55,897 and net cash flow amounting to Rs. 22,53,512 for the year ended on that date, as considered in the consolidated financial statements. This financial statements / financial information have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this jointly controlled entities and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid jointly controlled entities, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated 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 of the Company as on March 31, 2016 & taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its jointly controlled company incorporated in India, none of the directors of the Company and its jointly controlled companies incorporated in India is disqualified as on March 31, 2016 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".
- (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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There were no pending litigations which would impact the consolidated financial position of the Company and its jointly controlled entities.
 - ii. The Company and its jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company, and its jointly controlled company incorporated in India.

For **S. N. Dhawan & Co.**

Chartered Accountants
Firm Regn. No. 000050N

SURESH SETH

Partner
Membership No. : 10577

Place : New Delhi
Dated : August 17, 2016

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph (f) under "Report on Other Legal & Regulatory Requirements" section of our report of even date

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2016, we have audited the internal financial controls over financial reporting of Uniproducts (India) Limited ("the Company") as of that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Company 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's 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 issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, 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 issued by the ICAI.

For **S. N. Dhawan & Co.**

Chartered Accountants
Firm Regn. No. 000050N

SURESH SETH

Partner

Membership No. : 10577

Place : New Delhi

Dated : August 17, 2016

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2016

PARTICULARS	NOTES	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	16,60,98,810	16,60,98,810
Reserves and surplus	4	47,50,75,838	54,72,12,022
Non-Current Liabilities			
Long-term borrowings	5	41,42,48,491	43,87,40,501
Deferred tax liabilities (Net)	6	1,32,63,643	4,92,99,152
Other long term liabilities	7	34,35,369	30,17,500
Long-term provisions	8	84,59,592	68,69,266
Current liabilities			
Short-term borrowings	9	36,43,93,147	26,27,75,862
Trade payables:			
-Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	10	31,82,26,817	34,67,93,098
Other current liabilities	11	30,24,20,054	29,21,93,936
Short-term provisions	8	95,15,956	1,08,66,161
	TOTAL	2,07,51,37,717	2,12,38,66,308
ASSETS			
Non current assets			
Fixed assets			
- Tangible assets	12	1,22,10,08,843	1,30,26,25,157
- Intangible assets	12	4,04,483	2,27,489
- Capital work in progress	12	7,50,08,871	63,20,412
Long term loans and advances	13	5,00,49,404	5,44,82,603
Current assets			
Inventories	14	36,20,88,502	38,43,82,735
Trade receivables	15	25,88,87,032	28,66,16,550
Cash and bank balances	16	4,31,92,051	3,67,98,757
Short term loans and advances	13	6,38,71,066	5,19,17,567
Other current assets	17	6,27,465	4,95,038
	TOTAL	2,07,51,37,717	2,12,38,66,308

Summary of Significant Accounting Policies 2.1

The accompanying Notes (1 to 34) are an integral part of the financial statements.

As per our report of even date **For and on behalf of the Board of Directors of Uniproducts (India) Limited**

For **S. N. Dhawan & Co.**
Chartered Accountants
Firm Regn. No. 000050N

Dr. ASHWAN KAPUR
Managing Director
DIN : 00568432

ARUN KUMAR SETH
Director
DIN : 00794656

SURESH SETH
Partner
Membership No. : 10577

ADITYA CAPOOR
Chief Financial Officer

SMRITI SETH
Company Secretary

Place : Noida
Dated : August 17, 2016



UNIPRODUCTS (INDIA) LTD.

STATEMENT OF CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016

	NOTES	YEAR ENDED MARCH 31, 2016 Rs.	YEAR ENDED MARCH 31, 2015 Rs.
INCOME			
Revenue from operations (gross)	18	2,42,45,01,998	2,36,29,95,602
Less: Excise duty		24,84,55,950	22,95,58,868
Revenue from operations (net)		2,17,60,46,048	2,13,34,36,734
Other Income	19	98,68,783	1,13,19,280
Total Revenue (I)		2,18,59,14,831	2,14,47,56,014
EXPENSES			
Cost of Raw Material & Components consumed	20	1,04,10,41,770	1,03,12,45,240
Purchases of Traded goods	21	16,39,62,204	28,42,06,263
Changes in inventories of finished goods, work-in-progress and traded goods	22	44,04,862	(6,15,03,469)
Employee benefits Expense	23	38,45,03,152	31,24,32,200
Finance costs	24	12,98,71,921	11,51,15,800
Depreciation and amortisation	12	13,75,68,656	14,52,78,616
Other expenses	25	42,58,86,483	37,95,93,397
Total Expenses (II)		2,28,72,39,048	2,20,63,68,047
Profit / (Loss) before Tax (I-II)		(10,13,24,217)	(6,16,12,033)
Tax expense			
Current Tax		19,55,072	22,75,121
Deferred Tax (Charge) / Credit		3,60,35,509	1,25,26,420
MAT Credit Entitlement		48,92,406	13,66,245
Short/(Excess) Income Tax of earlier years		-	9,86,229
Profit / (Loss) for the year		(7,21,36,186)	(5,37,13,208)
Earnings per Equity Share (Face value of Rs. 10 each)			
Basic	26	(6.10)	(3.71)
Diluted		(6.10)	(3.71)

Summary of Significant Accounting Policies 2.1

The accompanying Notes (1 to 34) are an integral part of the financial statements.

As per our report of even date For and on behalf of the Board of Directors of Uniproducts (India) Limited

For **S. N. Dhawan & Co.**
Chartered Accountants
Firm Regn. No. 000050N

Dr. ASHWAN KAPUR
Managing Director
DIN : 00568432

ARUN KUMAR SETH
Director
DIN : 00794656

SURESH SETH
Partner
Membership No. : 10577

ADITYA CAPOOR
Chief Financial Officer

SMRITI SETH
Company Secretary

Place : Noida
Dated : August 17, 2016

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

	March 31, 2016 Rs.	March 31, 2015 Rs.
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before tax	(10,13,24,217)	(6,16,12,033)
Adjustment for:		
Depreciation and amortisations	13,75,68,656	14,52,78,616
Finance Charges	12,98,71,921	11,51,15,800
Bad Debts/advance written off	2,06,690	8,780
Provision for Doubtful Debts	27,88,991	29,08,877
Provision for Inventories	44,33,439	20,13,131
Loss on fixed Assets sold/discarded	10,33,581	11,05,871
Provision Written Back	(1,63,037)	(48,80,755)
Interest Received	(45,53,566)	(18,95,735)
Operating Profit before Working Capital changes	<u>16,98,62,458</u>	<u>19,80,42,552</u>
Adjustment for:		
Trade & Other Receivables	1,35,30,630	3,04,26,250
Inventories	1,78,60,794	(8,62,84,250)
Trade Payable and Others	19,54,459	(1,98,83,208)
Cash Generated from Operations	<u>20,32,08,341</u>	<u>12,23,01,345</u>
Direct Taxes paid (net of refunds)	(31,64,571)	(8,27,257)
Net Cash flow from Operating Activities (A)	<u>20,00,43,770</u>	<u>12,14,74,087</u>
B. Cash Flows from from Investing Activities		
Purchase of fixed assets	(12,60,59,479)	(11,67,86,574)
Proceed from sale of fixed assets	2,08,103	11,40,574
Investment	-	(2,00,000)
Margin/Deposits with banks for specified purpose	70,57,564	(70,57,253)
Interest Received	44,21,140	18,74,069
Net Cash Flow from Investing Activities (B)	<u>(11,43,72,672)</u>	<u>(12,28,29,185)</u>
C. Cash Flow from Financing Activities		
Proceeds from Long Term Borrowings	(4,53,49,122)	(1,35,98,910)
Proceeds/(Repayment) from Short Term Borrowings (Net)	10,16,17,285	17,49,41,578
Interest Paid	(12,83,66,255)	(13,31,88,360)
Dividend and Tax thereon paid	(1,22,149)	(1,45,594)
Net Cash Flow from Financing Activities (C)	<u>(7,22,20,241)</u>	<u>2,80,08,715</u>
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	<u>1,34,50,857</u>	<u>2,66,53,617</u>
Cash & Cash Equivalents as at 01.04.2015	2,71,68,590	5,14,973
Cash & Cash Equivalents as at 31.03.2016	<u>4,06,19,447</u>	<u>2,71,68,590</u>

Note :

1. Components of Cash & Bank Balances

Cash and Cash Equivalents	4,06,19,447	2,71,68,590
Other Bank Balance :-		
Unpaid Dividend Accounts	4,12,721	5,42,977
- Bank Deposits with more than 3 months but less than 12 months maturity	16,78,562	-
- Margin Money	4,81,320	90,87,190
Cash and Bank Balance as per Note 16	<u>4,31,92,051</u>	<u>3,67,98,757</u>

2. Cash and Cash equivalents include Cash in hand, demand deposits with bank and short term highly liquid investments.

3. Previous year figures have been regrouped wherever necessary.

4. Figures in bracket shows cash outflow.

As per our report of even date
For **S. N. Dhawan & Co.**
Chartered Accountants
(Firm Regn. No. 000050N)

For and on behalf of the Board of Directors of Uniproducts (India) Limited
Dr. ASHWAN KAPUR
Managing Director
DIN : 00568432
ARUN KUMAR SETH
Director
DIN : 00794656

SURESH SETH
Partner
Membership No. : 10577
Place : Noida
Dated : August 17, 2016

ADITYA CAPOOR
Chief Financial Officer

SMRITI SETH
Company Secretary



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

1. Corporate Information

Uniproducts (India) Limited is a public limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. The Company is engaged in the business of manufacture of wall to wall carpets, interlinings, moulded carpets, noise, vibration and harshness (NVH) insulation parts, roof liner fabrics and heat shields. It also trades in laminated floorings, carpet tiles, engineered wood, loop pile carpets, decorative grass, fluff pulp and similar products.

2. Summary of significant accounting policies

a. Principal Of Consolidation

The consolidation of accounts is prepared in accordance with the requirement of Accounting Standard (AS27) "Financial Reporting of Interests in Joint Ventures" issued by the Institute of Chartered Accountants of India. The consolidated financial statements include the financial statements of Uniproducts India Limited and Jointly controlled entities.

The Jointly Controlled entities considered in the preparation of consolidated financial statements are as follows:

Sl. No.	Name of Company	Country of Incorporation	Proportion of ownership as on 31.03.2016	Held by	Reporting Period
LIST OF JOINTLY CONTROLLED ENTITIES					
1	Juken Uniproducts Private Limited	India	45%	Uniproducts (India) Limited	April-March
2	Uniproducts Kyoshin Private Limited	India	50%	Uniproducts (India) Limited	April-March

b. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that effect the reported amount of revenues, expenses, assets and liabilities and the disclosure of the contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions actual results could differ from these estimates. Any revision to the accounting estimates is recognised in the period in which the results are known.

c. Tangible Fixed Assets

Fixed assets are stated at cost or at replacement cost in case of revaluation, less accumulated depreciation/amortisation and impairment losses, if any. Cost of acquisition or construction is inclusive of all incidentals and other attributable costs of bringing the asset to its working condition for its intended use and is net of available duty/tax credits.

d. Intangible Assets:

Acquired intangible assets are valued at cost less accumulated amortisation and any impairment losses and amortised over a period of five years on the basis of estimated economic life.

e. Impairment of Assets

Impairment is ascertained at each balance sheet date in respect of cash generating units as per Accounting Standard 28- 'Impairment of Assets' issued by Institute of Chartered Accountants of India.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

An impairment loss is recognised in books of accounts in the financial year concerned whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor.

f. Depreciation & Amortisation

Tangible Assets

- i. Depreciation on tangible assets is provided on the straight line method over the useful lives of assets prescribed in schedule II of the Companies Act, 2013 except Leasehold Land, which is amortised over the lease period and certain plant & machinery which is, based on internal assessment and independent technical evaluation carried out by external valuers, the Management estimates the useful life of these plant & machinery is 22 years. The management believes that the useful life as given above best represent the period over which management expects to use these assets. Hence the useful life for these assets is different from the useful life as prescribed under Part C of Schedule II of the Companies Act 2013.
- ii. The depreciation on assets acquired/sold/discarded/demolished during the year is provided from/upto the date the asset is commissioned/sold or discarded.
- iii. Assets costing upto Rs. 5,000 are depreciated fully in the year of purchase.

Intangible Assets

Expenditure on major Software products are written off over a period of five years.

g. Research & Development

Revenue expenditure incurred for R&D is charged to the Statement of Profit and Loss. Fixed assets purchased for R&D activities are capitalised in the year the same are put to use.

h. Inventory Valuation

Raw Materials, Stores & Spares are stated at lower of cost or net realisable value.

Work in Progress and Stock of Finished & Trading goods are stated at lower of cost or net realisable value.

In determining the cost of raw materials, stores & spares weighted average cost method is used while in the case of trading goods 'FIFO method is used.

Work in progress and finished goods include cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

i. Employee Benefits

i) Defined Contribution Plan :

Employees benefits in the form of Provident Fund, Employee State Insurance and Labour Welfare Fund are considered as defined contribution plans and the contributions are charged to the Statement of Profit and Loss of the year when the contribution to respective funds are due.

ii) Defined Benefit Plan :

Retirement benefits in the form of Gratuity is considered as defined benefit obligations and are provided for on the basis of an actuarial valuation, using the projected unit credit method, as at the date of the Balance Sheet.

Actuarial gain/losses are immediately recognised in the Statement of Profit and Loss.



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

iii) Other Long Term Benefits :

Long term compensated absence is provided for on the basis of an actuarial valuation, using the projected unit credit method, as at the date of the Balance Sheet.

Actuarial gain/losses are immediately recognised in the Statement of Profit and Loss.

j. Investment

Investments are classified as Long Term and are carried at cost. A provision for diminution is made to recognise a decline other than temporary in the value of Long Term Investments.

k. Foreign Currency Transactions

Transaction in foreign currency are recorded at the exchange rates prevailing at the dates of the transactions. Gains/losses arising out of fluctuation in exchange rates on settlement are recognised in the Statement of Profit & Loss.

Foreign currency monetary assets & liabilities are restated at the exchange rate prevailing at the year end and the overall net gain/loss is adjusted to the Statement of Profit & Loss.

l. Deferred Tax

Deferred tax is recognised, subject to consideration of prudence, on timing differences, representing the difference between the taxable income/(loss) and the accounting income/(loss) that originated in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using tax rates and the tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets viz. unabsorbed depreciation and carry forward losses are recognised if there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

m. Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of cost of such assets upto the date the assets are ready for their intended use. All other borrowing costs are recognised as an expense in the year in which they are incurred.

n. Leases

Asset acquired under leases where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such assets are capitalized at the inception of the lease at the lower of the fair value or the present value of minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability for each period.

Assets acquired on leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to the Statement of Profit & Loss on accrual basis.

o. Provisions and Contingent Liabilities and Contingent Assets

Provisions are recognised for liabilities that can be measured only by using a substantial degree of estimation, if

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

- a) the Company has a present obligation as a result of a past event,
- b) a probable outflow of resources is expected to settle the obligation and
- c) the amount of obligation can be reliably estimated.

Reimbursements expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Contingent Liability is disclosed in case of

- a) a present obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligation
- b) a possible obligation, of which the probability of outflow of resources is remote.

Contingent Assets are neither recognised nor disclosed.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.



UNIPRODUCTS (INDIA) LTD.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

3. SHARE CAPITAL

	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
Authorised		
Equity shares		
2,00,00,000 (previous year 2,00,00,000) Equity Shares of Rs. 10/- each	20,00,00,000	20,00,00,000
	<u>20,00,00,000</u>	<u>20,00,00,000</u>
Issued, Subscribed and fully Paid up		
Equity shares		
1,66,09,881 (previous year 1,66,09,881) Equity Shares of Rs. 10/- each	16,60,98,810	16,60,98,810
	<u>16,60,98,810</u>	<u>16,60,98,810</u>
4. RESERVES & SURPLUS		
Capital Reserve	8,40,35,301	8,40,35,301
Securities Premium Account	36,37,14,469	36,37,14,469
Revaluation Reserve	2,06,61,194	2,06,61,194
General Reserve		
As per the last financial statements	6,94,36,437	9,14,92,674
Adjustment on account of realignment of useful life of fixed assets as per Schedule II of the Companies Act, 2013	-	2,20,56,237
	<u>6,94,36,437</u>	<u>6,94,36,437</u>
Surplus / (Deficit) Balance in the Statement of Profit and Loss		
As per the last financial statements	93,64,624	6,30,77,832
Profit/(Loss) for the year	(7,21,36,186)	(5,37,13,208)
Net Surplus/(Deficit) in the Statement of Profit & Loss	<u>(6,27,71,563)</u>	<u>93,64,621</u>
Total Reserves & Surplus	47,50,75,838	54,72,12,022
Share of Joint Venture	<u>2,78,69,217</u>	<u>2,20,35,462</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

5. LONG-TERM BORROWINGS

	NON-CURRENT PORTION		CURRENT MATURITIES	
	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
SECURED				
Term loans :				
- From banks	37,19,12,194	40,93,27,091	16,24,01,018	18,87,31,058
(Term loans are secured by way of exclusive first charge on all fixed assets and second charge on all the current assets, both present & future.)				
(Term Loans from banks carry interest @ 12.75% per annum)				
Repayment of term loans are as under:				
2016-17	- Rs. 15,74,99,960			
2017-18	- Rs. 10,34,81,202			
2018-19	- Rs. 6,00,93,024			
Beyond 2018-19	- Rs. 20,11,56,643			
Other Loans & Advances:				
Finance Lease Obligations				
- From banks	48,11,620	19,16,332	26,69,892	10,45,272
- From Others	69,04,071	-	12,00,708	-
(secured by way of hypothecation of vehicles financed.)				
(Vehicle loan carries interest @ 9.35% to 10.10% per Annum)				
Maturity profile as follows:				
2016-17	- Rs. 38,70,600			
2017-18	- Rs. 36,96,388			
2018-19	- Rs. 27,65,098			
Beyond 2018-19	- Rs. 52,54,205			
(Current maturities of long-term borrowings are classified as other current liabilities (refer note-11))				
	38,36,27,885	41,12,43,423	16,62,71,618	18,97,76,330



UNIPRODUCTS (INDIA) LTD.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

	NON-CURRENT PORTION		CURRENT MATURITIES	
	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
UNSECURED				
Other Loans & Advances:				
- Department of Scientific & Industrial Research (DSIR)	52,95,200	79,42,800	52,95,200	26,47,600
<p>Repayable as annual royalty/lumpsum payment @26% of the monies disbursed by DSIR for a period of five years(i.e. a total 1.3 times of the money disbursed by DSIR) from the start of captive use of product by Company, if any and / or commercial sale of the "Product" produced in their Pilot / Commercial or a new producing plant installed on the basis of result of the Technology Development and Demonstration Programme (TDDP) project, whichever is earlier.</p> <p>"The loan has been granted under DSIR programme named "Technology Development and Demonstration Programme of Technology Promotion, Development and Utilization (TPDU) Scheme to partially fund the activities of Indian industry for research and development and up gradation of technology.</p>				
Related Parties				
External Commercial Borrowings	<u>2,53,25,406</u>	1,95,54,278	-	-
	<u>3,06,20,606</u>	2,74,97,078	<u>52,95,200</u>	26,47,600
	<u>41,42,48,491</u>	43,87,40,501	<u>17,15,66,818</u>	19,24,23,930
Share of Joint Venture	<u>3,25,06,731</u>	3,16,50,802	<u>49,01,058</u>	37,31,058

6. DEFERRED TAX LIABILITIES (NET)

	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
Deferred tax Liability		
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	<u>13,89,00,913</u>	14,36,54,581
Gross deferred tax Liability	<u>13,89,00,913</u>	14,36,54,581
Deferred Tax Assets		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	<u>49,61,667</u>	49,32,086
Unabsorbed Loss	<u>11,43,48,640</u>	8,46,07,619
Provision for Doubtful Debts/Inventories	<u>63,26,962</u>	48,15,724
Gross deferred tax asset	<u>12,56,37,270</u>	9,43,55,429
Net Deferred Tax Liabilities	<u>1,32,63,643</u>	4,92,99,152
Share of Joint Venture	<u>38,76,926</u>	38,42,455

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

7. OTHER LONG TERM LIABILITIES

	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
Interest Free Security Deposits from Customers	34,35,369	30,17,500
	<u>34,35,369</u>	<u>30,17,500</u>
Share of Joint Venture	-	-

8. PROVISIONS

	LONG-TERM		SHORT-TERM	
	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
Provision for employee benefits				
Gratuity	5,89,784	4,55,905	69,69,069	86,00,302
Leave Encashment	78,69,808	64,13,361	8,24,814	6,94,436
Provision for Income Tax	-	-	17,22,073	15,71,423
	<u>84,59,592</u>	<u>68,69,266</u>	<u>95,15,956</u>	<u>1,08,66,161</u>
Share of Joint Venture	8,37,948	7,07,101	17,45,939	15,85,358

9. SHORT TERM BORROWINGS

	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
SECURED		
Cash credit/Buyers credit		
-From banks (secured by way of first charge on all the current assets and second charges on all the fixed assets, both present and future. It carries interest @ 12.75% per annum)	29,48,61,721	26,27,75,862
	<u>29,48,61,721</u>	<u>26,27,75,862</u>
UNSECURED		
-From bank (Vendor Bill Discounting)	6,95,31,426	-
	<u>6,95,31,426</u>	<u>-</u>
	<u>36,43,93,147</u>	<u>26,27,75,862</u>
Share of Joint Venture	1,09,92,277	1,16,63,013



UNIPRODUCTS (INDIA) LTD.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

10. TRADE PAYABLES

	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises *	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	27,60,39,022	28,57,35,245
Acceptances	4,21,87,795	6,10,57,853
	<u>31,82,26,817</u>	<u>34,67,93,098</u>
Share of Joint Venture	<u>1,25,98,465</u>	<u>1,82,08,795</u>

* There is no dues to micro, small & medium enterprises as defined under the Micro, Small & Medium Enterprises Development Act, 2006 (MSMED Act, 2006), based on the information available with the Company.

11. OTHER CURRENT LIABILITIES

Current maturities of long-term borrowings (includes finance lease obligations) (refer note-5 for details)	17,15,66,818	19,24,23,930
Interest accrued and due on borrowings	88,00,274	72,94,608
Investor education and protection fund will be credited by the following amounts (as and when due):		
-Unpaid dividends	4,12,656	5,34,805
Others		
Advances from customers	5,08,62,331	2,27,74,601
Creditors-Capital Expenditure	58,93,557	2,40,80,986
Other Payables (Includes statutory dues)	6,48,84,418	4,50,85,006
	<u>30,24,20,054</u>	<u>29,21,93,936</u>
Share of Joint Venture	<u>1,37,90,344</u>	<u>1,86,23,189</u>



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

12. FIXED ASSETS

	GROSS BLOCK						DEPRECIATION						NET BLOCK						
	As at April 1, 2015		Additions		Disposals		As at March 31, 2016		Charge for the year		Disposals		Transfer to General Reserve		As at March 31, 2016		As at March 31, 2015		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
Tangible Assets																			
Land	22,85,009	-	22,85,009	-	22,85,009	-	22,85,009	-	-	-	-	-	-	-	-	-	22,85,009	22,85,009	
Leasehold Land	2,99,97,620	-	2,99,97,620	-	2,99,97,620	-	2,99,97,620	-	3,72,829	-	-	-	-	-	38,07,537	-	2,61,90,083	2,65,62,912	
Leasehold Improvements	24,34,586	6,87,201	31,21,787	-	31,21,787	-	31,21,787	-	88,808	-	-	-	-	-	2,68,421	-	28,53,366	22,51,973	
Buildings	31,26,00,439	32,26,782	31,58,27,221	-	31,58,27,221	-	31,58,27,221	-	97,06,401	-	-	-	-	-	8,12,61,256	-	23,46,65,965	24,10,46,584	
Plant and Equipment	1,90,52,37,314	4,02,82,335	1,94,55,19,649	-	1,94,55,19,649	-	1,94,55,19,649	-	11,80,32,603	-	-	-	-	-	1,01,61,75,264	-	92,93,44,385	1,00,70,94,654	
Furniture and Fixtures	64,71,098	3,10,325	67,81,424	-	67,81,424	-	67,81,424	-	8,08,372	-	-	-	-	-	37,47,831	-	30,33,593	35,31,638	
Vehicles	3,60,28,228	1,04,72,139	4,65,00,367	33,04,858	4,31,95,509	-	4,31,95,509	-	46,32,551	20,63,172	-	-	-	-	2,42,01,370	-	1,89,94,139	1,43,96,237	
Office equipment	1,34,85,342	11,21,344	1,46,06,685	-	1,46,06,685	-	1,46,06,685	-	26,59,055	-	-	-	-	-	1,25,57,492	-	20,49,193	35,86,904	
Computers	84,91,849	9,82,439	94,74,288	-	94,74,288	-	94,74,288	-	11,59,575	-	-	-	-	-	77,81,178	-	16,93,110	18,70,246	
Tangible Assets (A)	2,31,70,31,485	5,70,82,565	2,37,41,14,050	33,04,858	2,37,08,09,192	33,04,858	2,37,08,09,192	1,01,44,06,328	13,74,57,194	20,63,172	-	-	-	-	1,14,98,00,349	-	1,22,10,08,843	1,30,26,25,157	
Intangible Assets																			
Computer software	52,85,820	2,88,455	55,74,275	-	55,74,275	-	55,74,275	-	1,11,462	-	-	-	-	-	51,69,792	-	4,04,483	2,27,489	
Intangible Assets (B)	52,85,820	2,88,455	55,74,275	-	55,74,275	-	55,74,275	-	1,11,462	-	-	-	-	-	51,69,792	-	4,04,483	2,27,489	
Capital Work-in-Progress (C)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,50,08,871	-	63,20,412
Total (A+B+C)	2,32,23,17,305	5,73,71,020	2,37,96,88,325	33,04,858	2,37,63,83,467	33,04,858	2,37,63,83,467	1,01,94,64,658	13,75,68,656	20,63,172	-	-	-	-	1,15,49,70,141	-	1,29,64,22,197	1,30,91,73,059	
Previous year	2,24,27,35,466	11,27,88,586	2,35,55,24,053	3,32,06,748	2,32,23,17,305	3,32,06,748	2,32,23,17,305	87,23,35,345	14,52,78,616	3,08,98,997	3,27,49,694	3,27,49,694	3,27,49,694	3,27,49,694	1,01,94,64,658	-	6,39,68,143	6,52,85,069	
Share of Joint Venture	9,71,51,729	87,09,723	10,58,61,452	2,15,649	10,56,45,803	2,15,649	10,56,45,803	3,18,66,660	98,66,218	55,217	-	-	-	-	4,16,77,660	-	6,39,68,143	6,52,85,069	



UNIPRODUCTS (INDIA) LTD.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

13. LOANS AND ADVANCES

	NON CURRENT		CURRENT	
	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
Capital Advances				
Unsecured, considered good	59,93,028	72,80,427	-	-
	59,93,028	72,80,427	-	-
Security Deposits				
Unsecured, considered good	89,36,893	82,73,886	9,84,000	14,20,000
	89,36,893	82,73,886	9,84,000	14,20,000
Advances Recoverable in cash or in kind or for value to be received				
Unsecured, Considered Good	-	-	3,40,71,464	2,60,77,629
Other loans and advances				
Unsecured, considered good				
MAT credit entitlement	2,85,93,434	3,34,85,840	-	-
Loan to Employees	26,43,250	27,69,150	22,43,000	18,28,600
Advance Income Tax (Net)	38,82,799	26,73,300	-	-
Balance with Statutory/Government Authorities	-	-	2,51,47,602	1,78,92,338
Insurance Claim Recoverable	-	-	-	32,74,000
Other loans and advances	-	-	14,25,000	14,25,000
	3,51,19,483	3,89,28,290	6,28,87,066	5,04,97,567
	5,00,49,404	5,44,82,603	6,38,71,066	5,19,17,567
Share of Joint Venture	13,61,002	16,22,852	18,94,960	35,73,581

14. INVENTORIES

	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
Raw Material (including in transit Rs. 79,11,409 (Previous Year Rs. 1,97,37,682))	8,32,53,759	10,11,06,803
Work in Progress	7,97,00,261	7,08,94,829
Finished Goods	2,16,12,864	1,66,27,262
Traded Goods (including in transit Rs. 1,20,13,829 (Previous Year Rs. 66,81,837))	13,38,52,605	15,20,48,501
Stores & Spares (including in transit Rs. 14,73,647 (Previous Year Rs. 45,85,887))	5,45,01,479	5,01,04,367
	37,29,20,969	39,07,81,762
Less: Provision for Obsolescence	1,08,32,466	63,99,027
	36,20,88,502	38,43,82,735
Share of Joint Venture	1,45,93,171	1,84,79,627

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

15. TRADE RECEIVABLES

	AS AT MARCH 31, 2016 Rs.	AS AT MARCH 31, 2015 Rs.
Debts outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	59,76,032	2,43,41,539
Unsecured, considered doubtful	71,14,340	69,76,996
Less: Provision for doubtful debts	71,14,340	69,76,996
	<u>59,76,032</u>	<u>2,43,41,539</u>
Other debts		
Secured, considered good	2,40,175	2,93,303
Unsecured, considered good	25,26,70,825	26,19,81,708
	<u>25,29,11,000</u>	<u>26,22,75,011</u>
	<u>25,88,87,032</u>	<u>28,66,16,550</u>
Share of Joint Venture	<u>3,27,56,141</u>	<u>2,86,41,702</u>

Trade receivables includes Rs. 36,83,731 (Previous year Rs. 46,67,070) dues from Juken Uniproducts Private Limited in which the Company's director's is a director's.

16. CASH AND BANK BALANCES

Cash & Cash equivalents		
Cash on hand	4,19,965	1,49,086
Balance with banks:		
- Current accounts	2,36,99,483	2,70,19,504
- Bank deposits upto 3 months maturity	1,65,00,000	-
Other bank balances		
- Unpaid dividend accounts	4,12,721	5,42,977
- Margin money	4,81,320	90,87,190
- Deposits with original maturity for more than 12 months	16,78,562	-
	<u>4,31,92,051</u>	<u>3,67,98,757</u>
Share of Joint Venture	<u>28,96,685</u>	<u>39,18,550</u>

17. OTHER CURRENT ASSETS

Interest accrued on Margin Money	92,990	2,66,656
Other accrued Interest	5,34,475	2,28,382
	<u>6,27,465</u>	<u>4,95,038</u>
Share of Joint Venture	<u>87,745</u>	<u>1,34,796</u>



UNIPRODUCTS (INDIA) LTD.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

18. REVENUE FROM OPERATIONS

	YEAR ENDED MARCH 31, 2016 Rs.	YEAR ENDED MARCH 31, 2015 Rs.
Sale of products		
Finished Goods	2,08,76,18,418	2,04,24,86,401
Traded Goods	31,34,74,139	29,52,64,848
Other operating revenue		
Scrap Sales	2,34,09,441	2,52,44,353
Revenue from operations (gross)	2,42,45,01,998	2,36,29,95,602
Less Excise duty	24,84,55,950	22,95,58,868
Revenue from operations (net)	2,17,60,46,048	2,13,34,36,734
Share of Joint Venture	10,82,52,730	10,14,74,701
19. OTHER INCOME		
Interest income on		
- Bank deposits	10,02,743	2,89,183
- Others	35,50,823	16,06,552
Lease rentals	33,43,183	29,21,766
Provisions/Creditors no longer required written back	1,63,037	48,80,755
Commission received	5,70,047	2,38,269
Miscellaneous income	12,38,950	13,43,193
Profit on Sale of Assets	-	39,562
	98,68,783	1,13,19,280
Share of Joint Venture	14,40,392	14,43,617
20. COST OF RAW MATERIAL & COMPONENTS CONSUMED		
Inventory at the beginning of the year	9,95,17,372	8,80,35,886
Add: Purchases	1,02,47,78,157	1,04,27,26,726
Less: Inventory at the end of the year	8,32,53,759	9,95,17,372
Cost of raw material & components consumed	1,04,10,41,770	1,03,12,45,240
Share of Joint Venture	4,04,65,138	4,20,71,185
21. DETAILS OF PURCHASE OF TRADED GOODS		
Imported Carpets	5,14,83,038	5,46,31,218
Imported Carpet tiles	4,84,50,931	4,73,11,676
Laminate wooden floorings	89,48,274	3,60,97,247
Others (Fluff Pulp, Moulds, etc.)	5,50,79,961	14,61,66,122
	16,39,62,204	28,42,06,263
Share of Joint Venture	-	-

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

22. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND TRADED GOODS

	YEAR ENDED MARCH 31, 2016 Rs.	YEAR ENDED MARCH 31, 2015 Rs.
Inventories at the beginning of the year		
Finished goods	1,66,27,262	2,02,77,750
Work-in-progress	7,08,94,829	7,33,80,456
Traded Goods	15,20,48,501	8,44,08,917
Less: Inventories at the end of the year		
Finished goods	2,16,12,864	1,66,27,262
Work-in-progress	7,97,00,261	7,08,94,829
Traded Goods	13,38,52,605	15,20,48,501
	<u>44,04,862</u>	<u>(6,15,03,469)</u>
Share of Joint Venture	<u>17,29,900</u>	<u>(4,78,320)</u>
23. EMPLOYEE BENEFITS		
Salaries and wages	33,43,77,929	26,83,43,408
Contribution to Provident fund and other funds	1,69,06,470	1,49,58,529
Contribution to Gratuity fund	75,37,584	82,19,818
Leave Encashment	52,77,438	45,41,784
Staff Welfare expenses	2,04,03,731	1,63,68,661
	<u>38,45,03,152</u>	<u>31,24,32,200</u>
Share of Joint Venture	<u>1,84,60,389</u>	<u>1,66,81,997</u>
24. FINANCE COSTS		
Interest Expenses:		
- long term loans	6,76,65,590	8,22,37,525
- on cash credit	3,92,13,747	2,48,54,858
- others	24,00,934	29,53,119
Bank Charges	2,05,91,650	50,70,298
	<u>12,98,71,921</u>	<u>11,51,15,800</u>
Share of Joint Venture	<u>43,48,523</u>	<u>37,82,095</u>



UNIPRODUCTS (INDIA) LTD.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

	YEAR ENDED MARCH 31, 2016 Rs.	YEAR ENDED MARCH 31, 2015 Rs.
25. OTHER EXPENSES		
Consumption of stores and spares	1,59,65,098	1,23,98,105
Packing	2,85,90,939	2,75,21,839
Needles consumed	94,52,853	92,26,898
Power and fuel	12,94,97,796	11,71,06,005
Job work Charges	1,47,14,781	1,15,18,103
Repairs and maintenance:		
- buildings	8,56,924	11,70,655
- plant and machinery	4,75,22,413	4,37,71,367
- others	84,29,324	40,89,730
Research and Development	48,04,039	30,81,287
Excise duty on Increase/(Decrease) in stock of finished goods	5,86,061	(3,93,606)
Commission and Discount	1,59,46,052	1,30,64,541
Sales promotion and advertisement	45,87,764	45,85,814
Freight outward	6,63,71,643	6,91,57,052
Export expenses	2,03,493	1,65,442
Rent	73,56,654	58,14,005
Rates and taxes	23,75,627	18,47,846
Insurance	63,50,557	53,35,895
Printing and stationery	27,73,973	22,43,163
Office maintenance	48,78,429	41,14,079
Traveling and conveyance	1,19,71,931	1,27,20,075
Communication	30,40,934	25,57,708
Legal and professional fees	51,63,601	62,81,865
Foreign exchange loss (net)	78,42,359	15,85,468
Director's sitting fees	4,20,900	3,12,000
Vehicle running and maintenance	71,60,841	54,44,322
Loss on fixed assets sold/discarded (net)	10,33,581	11,05,871
Amount write off	-	75,243
Provision for Obsolescence Inventories	44,33,439	20,13,131
Provision for doubtful debts	27,88,991	29,08,877
Bad debts/Advances written off	2,06,690	8,780
Miscellaneous expenses	1,05,58,796	87,61,837
	42,58,86,483	37,95,93,397
Share of Joint Venture	2,33,97,397	1,72,04,085

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

26. EARNINGS PER SHARE (EPS)

	2015-16	2014-15
	Rs.	Rs.
Net profit/(loss) after tax available for Equity Shareholders	(10,13,24,217)	(6,16,12,033)
Weighted Average Number of Equity Shares (in numbers)	1,66,09,882	1,66,09,882
Face Value Per Share	10	10
Basic Earnings Per Share	(6.10)	(3.71)
Diluted Earnings Per Share	(6.10)	(3.71)

27. PROPORTIONATE SHARE OF JOINT VENTURES IN THE FOLLOWING LINE ITEMS IS GIVEN BELOW AS THERE IS NO SEPARATE NOTE ATTACHED

Provision for Taxation:

- Current Taxation	19,55,072	22,75,121
- Minimum Alternate Tax	9,65,110	13,66,245
- Deferred Taxation	(34,472)	(80,176)
Contingent Liabilities	29,73,150	26,16,840
Capital Commitments	15,54,742	6,82,187



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

28. Segment revenue, results, assets and liabilities have been accounted for on the basis of their relationship to the operating activities of the segment and amounts allocated on a reasonable basis.

Primary Segment Reporting (Business Segment)

Particulars	YEAR ENDED MARCH 31, 2016			YEAR ENDED MARCH 31, 2015		
	Automotive Products	Lifestyle Products	Other/ unallocated	Automotive Products	Lifestyle Products	Other/ unallocated
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
External Revenue	2,09,38,17,892	20,53,97,704	13,51,55,185	2,43,43,70,781	1,86,19,90,149	20,44,52,457
Intersegment Revenue	-	-	-	-	-	-
	<u>2,09,38,17,892</u>	<u>20,53,97,704</u>	<u>13,51,55,185</u>	<u>2,43,43,70,781</u>	<u>1,86,19,90,149</u>	<u>20,44,52,457</u>
Segment Result	(5,68,93,876)	55,12,413	1,00,01,606	(4,13,79,857)	3,92,13,747	1,19,93,913
Interest Expense			3,92,13,747	3,92,13,747		2,48,54,858
General Administrative Expenses			2,07,30,613	2,07,30,613		2,54,49,287
Profit/(Loss) Before Tax			<u>(10,13,24,217)</u>	<u>(10,13,24,217)</u>		<u>(6,16,12,033)</u>
OTHER INFORMATION						
Segment Assets	1,59,50,02,822	19,63,25,641	28,38,09,254	2,07,51,37,717	1,64,19,24,689	28,64,47,126
Segment Liabilities	35,21,39,428	3,21,92,240	1,03,63,67,758	1,42,06,99,426	35,10,14,279	97,95,58,744
Addition to Tangible Fixed Assets	3,60,55,665	-	2,13,15,355	5,73,71,020	8,46,92,114	2,80,96,472
Segment Depreciation	11,84,75,511	-	1,90,93,145	13,75,68,656	12,25,66,227	2,27,12,389
Secondary Segment Reporting (Geographical Segment)						
						14,52,78,616

The Geographical Segment is not reportable as Company is marketing its products in India only.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

29. LEASES

The details of amounts of minimum lease payments outstanding and present value thereof are as under:

	Minimum lease payment outstanding	2015-16 Present value of minimum lease payments outstanding	Future interest on outstanding lease payments	Minimum lease payment outstanding	2014-15 Present value of minimum lease payments outstanding	Future interest on outstanding lease payments
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Total amount due	1,34,85,052	1,05,39,912	29,45,140	29,61,604	25,66,087	3,95,517
Due within one year	38,70,600	28,13,049	10,57,551	10,45,272	8,23,439	2,21,833
Due later than one year and not later than five years	96,14,452	77,26,863	18,87,589	19,16,332	17,42,649	1,73,683

30. Additional information as required by paragraph 2 of the General Instructions for preparation of Consolidated Financial Statement to Shedule III to the Companies Act,2013.

Name of Company	Net Assets i.e Total Assets minus Total Liabilities		Share In Profit / (Loss)		Net Assets i.e Total Assets minus Total Liabilities		Share In Profit / (Loss)	
	As % of Consolidated Net Assets	Amount Rs.	As % of Consolidated Profit/(Loss)	Amount Rs.	As % of Consolidated Net Assets	Amount Rs.	As % of Consolidated Profit/(Loss)	Amount Rs.
	As At 31.03.2016	As At 31.03.2016	Year Ended 31.03.2016	Year Ended 31.03.2016	As At 31.03.2015	As At 31.03.2015	Year Ended 31.03.2015	Year Ended 31.03.2015
Uniproducts India Limited	93.31%	59,82,50,466	111.97%	(8,07,69,864)	94.74%	67,57,77,902	118.60%	(6,37,02,437)
Joint Venture (as per proportionate consolidation)								
1.Juken Uniproducts Private Limited	6.41%	4,11,29,168	-11.92%	85,99,699	5.01%	3,57,71,898	-19.15%	1,02,85,480
2.Uniproducts Kyoshin Private Limited	0.28%	17,95,014	-0.05%	33,979	0.25%	17,61,035	0.55%	(2,96,251)
	100.00%	64,11,74,648	100.00%	(7,21,36,186)	100.00%	71,33,10,835	100.00%	(5,37,13,208)

31. CONTINGENT LIABILITIES

	2015-16 Rs.	2014-15 Rs.
(i) Letters of Credit	5,29,35,835	5,50,68,910
(ii) Bank Guarantees (net of margin)	2,70,10,000	46,15,300
(iii) Local Area Development Tax	2,58,80,086	2,58,80,086
(iv) Excise duty	16,45,95,085	16,45,95,085
(v) Income Tax	1,81,256	1,81,256
	<u>27,06,02,262</u>	<u>25,03,40,637</u>

In respect of item (iii) to (v) future cash outflows in respect of contingent liabilities is determinable only on receipt of judgement pending at various forums/authorities

UNIPRODUCTS (INDIA) LTD.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

32. CAPITAL AND OTHER COMMITMENTS

	2015-16 Rs.	2014-15 Rs.
Estimated amount of contracts remaining to be executed on capital account and not provided for	<u>64,91,553</u>	<u>1,48,16,349</u>
	<u>64,91,553</u>	<u>1,48,16,349</u>

33. THE AGGREGATE AMOUNTS OF ASSETS, LIABILITIES, INCOME AND EXPENSES RELATED TO THE COMPANY'S INTEREST IN THE TWO JOINT VENTURES COMPANIES ARE AS UNDER:

	2015-16 Rs.	2014-15 Rs.
Assets		
Fixed assets	6,39,68,143	6,52,85,069
Long term loans and advances	13,61,002	16,22,852
Inventories	1,45,93,171	1,84,79,627
Trade receivables	3,27,56,141	2,86,41,702
Cash and bank balances	28,96,685	39,18,550
Short term loans and advances	18,94,960	35,73,581
Other current assets	87,745	1,34,796
Liabilities		
Long-term borrowings	3,25,06,731	3,16,50,802
Deferred tax liabilities (Net)	38,76,926	38,42,455
Long-term provisions	8,37,948	7,07,101
Short-term borrowings	1,09,92,277	1,16,63,013
Trade payables:	1,25,98,465	1,82,08,795
Other current liabilities	1,37,90,344	1,86,23,189
Short-term provisions	17,45,939	15,85,358
Income	10,96,93,122	10,29,18,318
Expenses	8,84,01,347	7,92,61,042

34. Previous year figures

Previous year figures have been regrouped wherever necessary.

As per our report of even date **For and on behalf of the Board of Directors of Uniproducts (India) Limited**

For **S. N. Dhawan & Co.**
Chartered Accountants
Firm Regn. No. 000050N

Dr. ASHWAN KAPUR
Managing Director
DIN : 00568432

ARUN KUMAR SETH
Director
DIN : 00794656

SURESH SETH
Partner
Membership No. : 10577

ADITYA CAPOOR
Chief Financial Officer

SMRITI SETH
Company Secretary

Place : Noida
Dated : August 17, 2016

UNIPRODUCTS (INDIA) LIMITED

PROXY FORM

Form No. MGT-11

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

CIN:U45201HR1982PLC014785

Name of the company: UNIPRODUCTS (INDIA) LIMITED

Registered office: Jarthal Village Road, 84 Km. Stone, Delhi-Jaipur Road, P.O. Sangwari, Distt. Rewari, Haryana-123401

Name of the member (s) :

Registered address :

E-mail Id:

Folio No/ Client Id :

DP ID :

I/We, being the member (s) of Uniproducts (India) Limited shares of the above named company, hereby appoint

1. Name: _____ Address: _____

E-mail: _____ Signature: _____,

or failing him

2. Name: _____ Address: _____

E-mail: _____ Signature: _____,

or failing him

3. Name: _____ Address: _____

E-mail: _____ Signature: _____,

or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company, to be held on the September 27, 2016 at 11:30 A.M. at the registered office of the Company at Jarthal Village Road, 84 Km. Stone, Delhi-Jaipur Road, P.O. Sangwari, Distt. Rewari, Haryana-123401 and at any adjournment thereof in respect of such resolutions as are indicated below :

Ordinary Business:

1. To receive, consider and adopt:

a) the audited Standalone financial statements of the Company for the financial year ended March 31, 2016 and the Reports of the Auditors and Board of Directors thereon.

b) the audited Consolidated financial statements of the Company for the financial year ended March 31, 2016 and Reports of Auditors thereon

2. To appoint a Director in place of Mr. Arun Kumar Seth (Din: 00794656), who retires by rotation and, being eligible, offers himself for re-appointment.

3. To re appoint Statutory Auditors of the Company and to fix their remuneration

Special Business:

4. Approval under section 62(3) of Companies Act, 2013 for conversion of Loans into Equity

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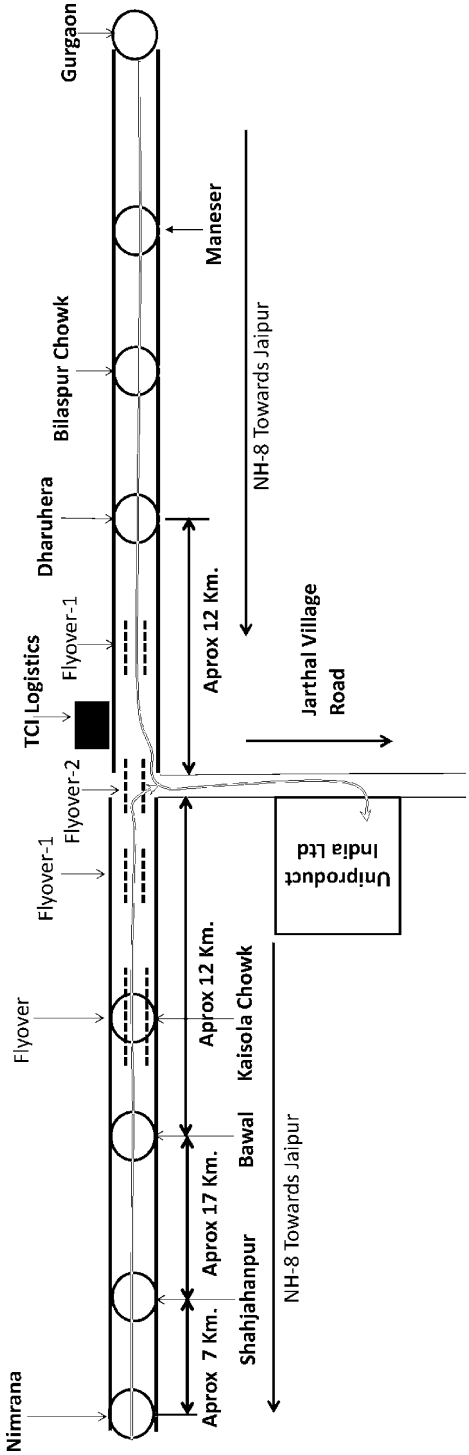
Signed this..... day of..... 2016

Signature of shareholder _____ Signature of Proxyholder(s) _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING



Note 1 : If approaching from Gurgaon, do not go over flyover 2. Please take service road about 500 meters before flyover 2.
Note 2 : If approaching from Nimrana, do not go over flyover 2. Please take right turn under flyover 2.

