

ARCHIDPLY®

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RISE ABOVE

ANNUAL REPORT

2016

CORPORATE INFORMATION

Board of Directors

Mr. Deen Dayal Daga

Chairman

Mr. Shyam Daga

Managing Director & CFO

Mr. Rajiv Daga

Joint Managing Director & CEO

Mr. Mohammed Shahid Aftab

Director

Mr. Bharathkumar Hukumchand Rathi

Director

Smt. Shathi Varadaraj Mallar

Director

Company Secretary & Compliance Officer

Mr. Rajneesh Sharma

Registered Office

29/2, G.K. Manor,
1st Floor, Nehru Nagar Circle,
Sheshadripuram,
Bengaluru - 560 020.
Tel: 080-2344 5607 / 0258
E-mail: info@archidply.com Website: www.archidply.com
CIN: L85110KA1995PLC018710

Auditors

M/s G R V & P K

Chartered Accountants,
"GANAPATHI PLAZA", #58
59th A Cross Road, 4th N Block,
Rajajinagar, Bengaluru - 560 010.
PH: 080-23120689

Bankers

Vijaya Bank

Corporate Banking Branch,
Head Office Building,
#42/1, M.G. Road,
Bengaluru - 560 001.

Plant Location

Chintamani Unit

#19, KSSIDC Industrial Area,
Kathamachanahalli, Chintamani,
Chickaballapur, Karnataka-563125

Rudrapur Unit

Plot-7, Sector-9, IIE, SIDCUL
Pantnagar, Rudrapur Unit
Udham Singh Nagar,
Uttarakhand-263153

Registrar Share Transfer Agent

Karvy Computershare Private Limited
Karvy Selenium, Tower- B, Plot No 31 &32.,
Financial district, Nanakramguda,
Serilingampally Mandal,
Hyderabad - 500032
Tel: +91 04 67161500
Email Id : einward.ris@karvy.com



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NOTICE

NOTICE is hereby given that the **TWENTY FIRST ANNUAL GENERAL MEETING (AGM) of ARCHIDPLY INDUSTRIES LIMITED** will be held on Tuesday 27th September, 2016 at 10.30 a.m. at CITRINE HOTEL, No- 211 S C Road, Sheshadripuram, Bengaluru -560 020 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2016 and the Profit and Loss Account of the Company for the year ended on that date and the Reports of the Directors and Auditors thereon.
- 2.. To appoint Mr. Deen Dayal Daga (DIN: 00497806) who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of auditors and fix their remuneration and in this connection, to consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141,142 and other applicable provisions if any, of the Companies Act, 2013 and the allied Rules framed thereunder M/s. GRV & PK Chartered Accountants, Bangalore (FRN:008099S), as the Statutory Auditors of the Company, to hold office as such till the conclusion of the 22nd AGM, be and is hereby ratified to hold office from the conclusion of 21st AGM to the conclusion of the 22nd AGM of the company and that the Board of Directors of the Company be and is hereby authorized to fix their remuneration for the said period and reimbursement of actual out of pocket expenses as may be incurred in the performance of their duties.”

Place : Bengaluru
Date : 30th May, 2016

Registered Office:

29/2 G.K. Manor, 1st Floor, Nehru Circle,
Sheshadripuram, Bengaluru 560 020.
CIN: LB5110KA1995PLC018710

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any, of the Companies Act,2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of SEBI (LODR) Regulation 2015 with the Stock Exchange(s), consent of the members be and hereby accorded to the Board of Directors of the Company to enter into contracts or arrangements with the following related party, during the financial year 2016-17 or thereafter, up to the maximum amounts, as mentioned below on such terms and conditions as the Board may think proper and beneficial for the Company –

Name of the Related Party	Nature of Transaction	Value of Transaction
Wartayar Veneer Industries Private Limited Myanmar (WVIPL)	Purchase Raw-Material, Semi-finished and finished goods.	Rs.50 Crores per financial year.

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

By Order of the Board of Directors
For ARCHIDPLY INDUSTRIES LIMITED

Rajneesh Sharma
Company Secretary& Vice President



Notes

1. A member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. The instrument appointing a proxy should however be deposited at the registered office of the company not less forty eight hours before the commencement of the meeting. A Proxy form for the AGM is enclosed.

A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2016 to 27th September, 2016 (both days inclusive) in connection with the Annual General Meeting.
4. In terms of Section 149 read with Section 152 of the Companies Act 2013 the provisions of retirement by Rotation are not applicable to Independent Directors. Therefore the Directors to retire by rotation have been Executive Director. Mr. Deen Dayal Daga is Eligible and offer himself for Re-appointment
5. Member's attention is being drawn that pursuant to the provisions of Section 124 of the Companies Act, 2013, Dividend Of ₹ 2,99,821 & Refund Orders ₹ 32,475 which remain unpaid or unclaimed for a period of seven years has been transferred to the Investors Education & Protection Fund (IEPF) of the Central Government.
6. Members may please bring the Admission Slip duly filed in and may hand over the same at the entrance to the Meeting Hall.
7. Members/Proxy holders are requested to bring their copies of the Annual Report to the meeting as no further copies would be made available as a measure of austerity.
8. The shareholders seeking information on accounts published herein are requested to furnish their queries to the Company at least ten days before the date of the meeting to facilitate satisfactory replies.
9. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. The relevant documents referred to in the Notice are open for inspection at the Registered Office of the company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of the meeting.
11. Members are requested to address all correspondences, including dividend matters, to the Registrar and Share Transfer Agents, Karvy Computershare Private Limited Unit Archidply Industries Limited, Karvy Selenium, Tower- B, Plot No 31 & 32., Financial district, Nanakramguda, Serilingampally Mandal, Hyderabad, 500032.
12. E-voting

(1) PROCEDURE AND INSTRUCTIONS FOR E-VOTING& INSTAPOLL

The procedure and instructions for e-voting & Instapoll are as follows:

- I. Remote e-voting: In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited (Karvy) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (Remote e-voting).
- (A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participants (s)]:
 - i. Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - iii. After entering these details appropriately, click on "LOGIN".
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a



special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the "EVENT" i.e., 'Name of the Company'
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/Demat accounts shall choose the voting process separately for each folio/Demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email csdeepak.sadhu@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name Event No."
- (B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/ Depository Participants (s)]:
- i. E-Voting Event Number – XXXX (EVEN), User ID and Password is provided in the Attendance Slip.
 - ii. Please follow all steps from Sl. No. (i) To (xii) above to cast your vote by electronic means.
- II. Voting at AGM: The Members, who have not cast their vote through Remote e-voting can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. The facility for voting through electronic voting system ('Insta Poll') shall be made available at the Meeting. Members who have already cast their votes by Remote e-voting are eligible to attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting.

A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

OTHER INSTRUCTIONS

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact Mr. B. Venkata Kishore (Unit: Archidply Industries Limited) of Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at evoting@karvy.com or phone no. 040-6716 1500 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.
- b. 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).
- c. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e., 20th September, 2016, he/she may obtain the User ID and Password in the manner as mentioned below :
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS:
MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
Example for NSDL:
MYEPWD <SPACE> IN30039412345678 (DP-ID + CL-ID)
Example for CDSL:



MYEPWD <SPACE> 1202300012345678 (16 DIGITS NUMERIC)

Example for Physical:

MYEPWD <SPACE> XXXX1234567890 (EVEN NO. + FOLIO NO.)

- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii. Member may call Karvy's toll free number 1800-3454-001.
 - iv. Member may send an e-mail request to evoting@karvy.com. However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.
- (2) In case of any query pertaining to evoting, please visit Help & FAQ's section of evoting user manual for shareholders available at the download section of <http://evoting.karvy.com> or contact M/s. Karvy Computershare Private Limited at toll free no.1-800-3454-001.
 - (3) Members can cast their vote online from 9:00 am on Friday 23rd September, 2016 to 5:00 pm on Monday 26th September, 2016.
 - (4) The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, being Tuesday, 20th September, 2016.
 - (5) The Board of Directors have appointed Mr. Deepak Sadhu, Company Secretary in practice, as a Scrutinizer to scrutinize the e- voting process in a fair and transparent manner.
 - (6) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting unblock the votes in the presence of at least two (2) witnesses, not in employment of the Company and make a Scrutinizer's Report of the votes cast in favor of or against, if any, forthwith to the Chairman of the Company.
 - (7) The results on resolutions shall be declared on or after the AGM of the Company and the resolution will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favor of the Resolution (s).
 - (8) The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company, www.archidply.com and Service provider's Website (<https://evoting.karvy.com>) within 2 days of the passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

AS PER THE REQUIREMENT OF SEBI (LODR) REGULATION 2015 AND SECTION 152 OF COMPANIES ACT 2013 ON CORPORATE GOVERNANCE FOR RE-APPOINTMENT OF THE RETIRING DIRECTOR, A STATEMENT CONTAINING DETAIL OF THE CONCERNED DIRECTOR IS GIVEN BELOW:

Name of Director	Mr. Deen Dayal Daga
Director Identification Number(DIN)	00497806
Date of Birth	10.04.1942
Date of Appointment	24/12/2004
Qualification	Bachelor of Laws (LL.B.)
Expertise in specified functional area	Industrialist having 44years of expertise in establishing and successfully running the woodpanel & tea industry.
Shareholding in Archidply Industries Limited	885820
List of outside Directorship held excluding Alternate Directorship and Private Companies.	The Mysore Chipboards Limited
Chairman/ Member of the Committee of the Board of Directors of the Company	Refer to Report on CORPORATE GOVERNANCE



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

Item : 4

Considering the provisions of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 and Section 188 of the Companies Act, 2013 and the rules made thereunder, your Company proposes to purchase raw materials, semi-finished and finished goods from Wartayar Veneer Industries Private Limited (Myanmar) (WVIPL). The proposed contract or arrangement is in ordinary course of company's business and is being made on arm's –length basis. However, as a matter of abundant precaution and also to exhibit greater transparency while dealing in the Related Party transaction, the Board consider it appropriate to seek approval of the shareholders at the ensuing AGM. The Audit Committee at its meeting held on 30.05.2016 has recommended the aforesaid contract and arrangement.

In keeping with the requirements of the rules framed under the Companies Act, 2013, brief particulars of the above transaction(s) are provided herein below:

Purchase of raw materials, semi-finished and Finished Goods from Wartayar Veneer Industries Private Limited (Myanmar).

Name of Related Party.	Name of Director or Key Managerial Personnel who is related.	Nature of Relationship with Related Party.
Wartayar Veneer Industries Private Limited (Myanmar)	Mr. Deen Dayal Daga Mr. Shyam Daga Mr. Rajiv Daga	Mr. Shyam Daga is the Director in the WVIPL. Mr. Deen Dayal Daga, Mr. Shyam Daga and Mr. Rajiv Daga are Directors in the Mysore Chip Board Limited which is the Holding Company of WVIPL. Archidply Industries Limited is also a Shareholder of WVIPL.

NATURE, MATERIAL TERMS, MONETARY VALUE AND PARTICULARS OF THE CONTRACT OR ARRANGEMENT AS UNDER:

The Company to purchase the raw materials, semi-finished and Finished Goods from Wartayar Veneer Industries Private Limited (Myanmar) up to ₹ 50 crores per financial year. The pricing of the product and terms of payment is mutually decided from time to time which fluctuates depending on the demand and supply of the market. There is no tenure of the arrangement however it is carried on till it is beneficial to the Company The Board Considers the aforesaid arrangement would be immense benefit to the Company and accordingly recommends the resolution set out in item no.4 of the Notice for approval by the shareholders. None of the Directors or Key Managerial personnel of the Company and their relatives, other than the Mr. Deen Dayal Daga Mr. Shyam Daga and Mr. Rajiv Daga are interested in the proposed resolution.

By Order of the Board of Directors
For ARCHIDPLY INDUSTRIES LIMITED

Place : Bengaluru
Date : 30th May, 2016

Rajneesh Sharma
Company Secretary & Vice President

Registered Office:
29/2 G.K. Manor, 1st Floor, Nehru Circle,
Sheshadripuram, Bengaluru 560 020.
CIN: LB5110KA1995PLC018710



DIRECTORS' REPORT

TO THE MEMBERS OF ARCHIDPLY INDUSTRIES LIMITED

Your Directors are pleased to present the Twenty First Annual Report together with the Audited Statement of Accounts for the year ended 31st March 2016.

FINANCIAL RESULTS

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

(₹ In Lakhs)

Particulars	Year ended 31 st March, 2016	Year ended 31 st March, 2015
Net sales	27841.50	26,012.39
Depreciation & Amortization Expenses	475.14	491.91
Finance Costs	920.44	1109.15
Profit before tax	716.00	630.46
Taxation	114.67	74.84
Profit after tax	601.33	555.62

The company proposes to transfer an amount of ₹ 601.33 lakhs to the General Reserve.

OPERATIONAL REVIEW:

The highlights of the Company standalone performance are as under:

- The Net Sales During the year under review Increased by 7.03% from ₹ 26,012.39 lakhs in the previous year to 27,841.50 lakhs.
- The Profit Before Tax (PBT) increased by 13.56% from ₹ 630.46 lakhs in the previous year to ₹ 716.00 lakhs.
- Profit after tax (PAT) increased by 8.22% from ₹ 555.62 lakhs in the previous year to ₹ 601.33 lakhs.

DIVIDEND:

The Board regret its inability to recommend any dividend as it is considered prudent conserve the resources for investments in the business.

ODI IN MYANMAR

The Company along with its associate companies/entities invested in the new manufacturing unit for the Company to be set up by the name "Wartayar Veneer Industries Private Limited" for Manufacturing of Commercial Face Veneer, Core Veneer, Sawn Timber, Teak Veneer & Plywood in the Republic of the Union of Myanmar, with a 19% investment in the shares of the Company by the Archidply Industries Limited and 81% investment in the shares of the Company by the associate companies & entities. The Wartayar Veneer Industries Private Limited has started its first phase of commercial production of manufacturing of face veneer and core veneer, in the month of March 2016.

SHARE CAPITAL:

The paid up equity capital as on March 31, 2016 was ₹ 2206.50 Lakhs. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity during the year.

FINANCE:

Cash and cash equivalents as at March 31, 2016 was ₹ 804.30 lakhs. The company continues to focus on judicious management of its working capital, Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

CREDIT RATING

Brickwork Ratings India Pvt Limited has reaffirmed the Company's rating to BBB (outlook stable) for long term Bank loan facilities.

FIXED DEPOSITS:

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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

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

MATERIAL CHANGES AND COMMITMENTS

There is no material changes and commitments affecting our financial position between the end of the financial year to which this financial statement relate and date of this report.

Significant and material orders passed by the regulators / courts / tribunals impacting the going concern status and the Company's operations in future:

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



INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company had laid down guidelines, policies, procedures and structure to enable implementation of appropriate internal financial controls across the company. These control processes enable and ensure the orderly and efficient conduct of company's business, including safeguarding of assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation & disclosure of financial statements. Review and control mechanisms are built in to ensure that such control systems are adequate and operating effectively. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & Managing Director.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The enduring success of any business is influenced by the quality of its engagement with its employees, customers, shareholders, regulators, the environment and the society at large. Forward-looking organizations define their personality through their contributions to the community.

As part of its initiatives under "corporate social responsibility" (CSR), the company has contributed funds for the schemes of school infrastructure development and education.

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

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

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

The particulars as prescribed under section 134 (3) (m) of the Companies Act 2013, read with Rule 8(3) of the Companies (Accounts) Rules 2014, relating to conservation of energy, technology absorption, foreign exchange earnings and outgo are annexed hereto and forms an integral part of this report.

INDUSTRIAL RELATIONS:

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

DIRECTORS:

Mr. Deen Dayal Daga , Chairman of the Company retires at this AGM beings eligible for reappointment offers himself for the appointment at the AGM.

A brief resume of the Director being re-appointed is attached to the Notice for the ensuing Annual General meeting.

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

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

CORPORATE GOVERNANCE REPORT:

The Company is committed to observe good corporate governance practices. The report on Corporate Governance for the financial year ended March 31, 2016, as per regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms a part of this Annual Report. The requisite Certificate from the Statutory Auditors of the Company confirming compliance with the conditions of Corporate Governance is annexed to this Report.

BOARD EVALUATION

As per the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the formal annual evaluation was carried out for the Board's own performance, its committee & Individual directors.

The Independent Directors meeting to review the performance of the non-Independent Directors and Board as a whole was held on 11.02.2016.

The manner and detail in which evaluation was carried out is stated in the Corporate Governance Report which is annexed and forms a part of this report.

MEETINGS

During the year four Board Meetings and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

A calendar of Meetings is prepared and circulated in advance to the Directors.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Based on the framework of internal financial controls established and maintained by the Company, reviews performed by Management in concurrence with the Audit Committee, is of the opinion that the Company's internal financial controls were adequate and effective as on 31 March, 2016.

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

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period.



- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (d) The Directors had prepared the annual accounts on a going concern basis.
- (e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary company.

CODE OF CONDUCT:

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

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

The Code of conduct has been posted on the Company website www.archidply.com.

WHISTLE BLOWER POLICY:

The Company had implemented a vigil mechanism, whereby employees, directors and other stakeholders can report matters such as generic grievances, corruption, misconduct, fraud, misappropriation of assets and non-compliance of code of conduct to the Company. The policy safeguards the whistle blowers to report concerns or grievances and also provides a direct access to the Chairman of the Audit Committee. During the year under review none of the personnel has been denied access to the Chairman of Audit Committee. The Company has a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. The Committee reports to the Board. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website <http://www.archidply.com>.

STATUTORY AUDITOR'S REPORT/ SECRETARIAL AUDITOR'S REPORT:

The observation made in the Auditor Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

Section 204 of the Companies Act, 2013 read with rules made thereunder inter-alia requires every listed company to annex with its Board report, a Secretarial Audit Report given by a Company Secretary in Practice, in the Form MR-3.

The Board of Directors has appointed Mr. Deepak Sadhu, Practicing Company Secretaries, as Secretarial Auditor to conduct the Secretarial Audit of the Company for the Financial Year 2015-16. The report did not contain any qualification, reservation or adverse remark. The Secretarial Audit Report of the Company for the Financial Year 2015-16 is annexed to this Report as Annexure D.

AUDITORS:

The Auditors M/s GRV & PK, Chartered Accountants, Bengaluru, ratification to be the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

EXTRACT OF ANNUAL RETURN:

An extract of the Annual Return in Form MGT-9 in compliance with Section 92 of the Companies Act 2013 read with applicable Rules made thereunder is annexed to this Report as Annexure E.

BUSINESS RISK MANAGEMENT:

The Company had put in place an enterprise wide risk management framework. This holistic approach provides the assurance that, to the best of its capabilities, the Company identifies, assesses and mitigates risks that could materially impact its performance in achieving the stated objectives. The Audit committee ensures that the Company is taking appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities. The Committee reviews strategic decisions of the Company and on regular basis, reviews the Company's portfolio of risks and considers it against the Company Risk Appetite. The Committee also recommends changes to the Risk Management Technique and / or associated frameworks, processes and practices of the Company. A Risk Management Policy is available on our website, <http://www.archidply.com>.

PARTICULARS OF EMPLOYEES:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Particulars of employees remuneration, as required under section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms a part of this report.



Considering first proviso to Section 136(1) of the Companies Act, 2013, the Annual Report, excluding the said information, was sent to the members of the Company and others entitled thereto. The said information is available for inspection at the registered office of the Company during working hours up to the date of ensuing annual general meeting. Any member interested in obtaining such information may write to the Company Secretary in this regard.

PREVENTION OF SEXUAL HARRASSMENT:

In terms of the provisions of the Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under, the Company has laid down the policy for prevention and redressal of complaints of sexual harassment at workplace. There was no complaint related to sexual / harassment during the year 2016.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS:

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexures, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance .

AUDIT COMMITTEE /STAKEHOLDER RELATIONSHIP COMMITTEE /NOMINATION AND REMUNERATION COMMITTEE /CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Board of Directors has constituted four Committees i.e audit committee, stakeholder relationship committee, nomination and remuneration committee, corporate social responsibility committee as per requirement of Corporate Governance under SEBI (LODR)Regulation 2015. The majority of the members of these committees are Independent and non-executives.

LISTING FEES:

The Equity shares of the Company are listed with Bombay Stock Exchange Ltd. (BSE) & National Stock exchange of India Limited (NSE). The annual listing fee for the year 2016-17 was paid within the scheduled time to BSE & NSE.

ACKNOWLEDGEMENT:

The Board appreciates the commitment and dedication of its employees across all the levels who have contributed to the growth and sustained success of the Company. We would like to thank all our clients, vendors, bankers and other business associates for their continued support and encouragement during the year.

For and on behalf of the Board of Directors

Place : Bengaluru
Date : 30th May, 2016

Shyam Daga
(Managing Director)

Rajiv Daga
(Joint Managing Director)



ANNEXURE "A" TO BOARDS REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief outline of the company CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes.

ARCHIDPLY CSR VISION.

The enduring success of any business is influenced by the quality of its engagement with its employees, customers, shareholders, regulators, the environment and the society at large. Forward-looking organizations define their personality through their contributions to the community. As a good corporate citizen, Archidply has been making enduring impact through its Corporate Social Responsibility (CSR) programs that promote social and economic inclusion. Archidply 'credibly capable' positioning has been translated in our CSR initiatives on education and community development.

As part of its initiatives under "corporate social responsibility" (CSR), the company has contributed funds for the schemes of school infrastructure development.

The CSR initiatives focus on holistic development of host communities and create social, environmental and economic value to the society.

To pursue these objectives we will continue to:

- 1) Work actively in areas of eradication of hunger and poverty, provide opportunity and financial assistance for the promotion of education, provide medical aid to the needy and down trodden.

- 2) Collaborate with like minded bodies like Voluntary organizations, charitable trusts, governments and academic institutes in pursuit of our goals.
- 3) Interact regularly with stakeholders, review and publicly report our CSR initiatives.

Web Link: <http://www.archidply.com/sites/default/files/20150122063526.pdf>

2. COMPOSITION OF CSR COMMITTEE

Name of the members	Designation
Mr. Deen Dayal Daga	Chairman
Mr. Shyam Daga	Member
Mrs. Shanthi V. Mallar	Member
Mr. B.H. Rathi	Member

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

Average net profit: Rs.4.62 Crores.

4. PRESCRIBED CSR EXPENDITURE (TWO PERCENT OF THE AMOUNT AS IN ITEM 3 ABOVE)

The company is required to spend ₹ 9.25 Lakhs.

5. DETAILS OF CSR SPEND FOR THE FINANCIAL YEAR:

- a) Total amount spent for the financial year: ₹ 11, 98, 870
- b) Amount unspent if any: Nil
- c) Manner in which the amount spent during the financial year is detailed below:

Project /Activities	Sector	Location	Amount Outlay	Amount Spent on the Project or Programme.	Amount Spent: Direct or through implementing Agency.*
School infrastructure	Promotion of Education.	1. Kolkata	11,98,870	11,98,870	Agency:11,00,000
		2. Chintamani			Direct::98,870

*Details of implementing agency: Maheshwari Vikas Parishad Trust.

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

Deen Dayal Daga
Chairperson, CSR Committee

Shyam Daga
(Managing Director)

Place : Bengaluru
Date : 30th May, 2016



ANNEXURE “ B” TO DIRECTORS’ REPORT

PARTICULARS PURSUANT TO SECTION 194(12) OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER:

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

Executive Directors	Ratio to Median Remuneration
Mr. Deen Dayal Daga	13.89
Mr. Shyam Daga	10.42
Mr. Rajiv Daga	10.42

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

Directors, Managing Director & CFO, Joint Managing Director & CEO and Company Secretary	% increase in the remuneration in the Financial year
Mr. Deen Dayal Daga, Chairman	39.38%
Mr. Shyam Daga, Managing Director & CFO	16.50 %
Mr. Rajiv Daga, Joint Managing Director & CEO	37.40 %
Mr. Rajneesh Sharma, Company Secretary	12.93 %

- (iii) The percentage increase in the median remuneration of employees in the financial year : 4.98 %

- (iv) The number of permanent employees on the rolls of the company: 425

- (v) The explanation on the relationship between average increase in remuneration and company performance:

The Company's PAT increased from ₹555.61 lakhs in the previous year to ₹ 601.32 lakhs, an increase of 8.22 % against which the average increase in remuneration is 10%; and this increase is aligned with the Company's Remuneration Policy.

- (vi) Comparison of the remuneration of the Key Managerial Personnel (KMP) against the performance of the Company.

The aggregate remuneration to the KMP is ₹ 76.99 Lakhs which is 0.28% of the Company's income from operations of ₹ 27842 Lakhs and 12.80% of Profit After Tax of ₹ 601.32 Lakhs. As per the Company's Remuneration Policy, the Compensation of the key managerial personnel is based on performance , industry and working of the Company and its goal.

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

As on	Issued Capital (Shares)	Market Price in ₹	EPS in ₹	P/E Ratio	Market Capitalization (₹ In lakhs)
31.03.2015	22065000	32.65	2.51	12.96	7204.22
31.03.2016	22065000	45.95	2.73	16.86	10137.87
Increase/(Decrease)	NIL	13.30	0.21	3.89	2934.65
Issue price at the last public Offer		74.00			
Increase/(Decrease) in market price as on 31.03.2016 as compared to the issue price		(28.05)			
% Increase/(Decrease)		(37.90)			

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

The average increase in salaries of employees other than managerial personnel in 2015-16 was 10% and increase in the managerial remuneration for the year was 31.09%.



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

Name	CTC (₹ in lakhs)	PAT (₹ In lakhs)	PAT Increase in %
Mr. Shyam Daga, Managing Director & CFO	28.80	601.32	8.23%
Mr. Rajiv Daga, Joint Managing Director & CEO	28.80		
Mr. Rajneesh Sharma, Company Secretary	19.39		

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

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

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

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

For and on behalf of the Board of Directors

Place : Bengaluru

Date : 30th May, 2016

Shyam Daga
(Managing Director)

Rajiv Daga
(Joint Managing Director)



ANNEXURE "C" TO THE DIRECTORS' REPORT

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

A. CONSERVATION OF ENERGY

Energy conservation refers to reducing energy consumption through using less of an energy service. In our factories and offices, the steps for the conservation of energy is continuously followed by way of using the energy efficient equipment, light bulbs, switching off the computers/lights/air conditioners when not in use, becoming paperless business, embracing natural lights, Unplug computers over the weekend, Indirect reduction of energy consumption by shortening the operation, etc

Your Company will continue to monitor and control overall energy expenses, in relation to the growth in the scale of operations.

B. RESEARCH AND DEVELOPMENT (R & D)

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

Research and development (R&D) is fundamental to continued success. R&D carried on by the Company in its own unit is to decrease operating costs, increase production efficiency, lower the environmental impact of production and, of course, improve the performance of products. The company has its own developed adhesive resin plant & glue formation process which help in low formaldehyde emissions which results in environmental friendly products & processes.

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

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

• Future Plan of action:

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

• Expenditure on R & D:

No capital expenditure is done towards the R&D. The Company continuously incurs expenses for improving the

processes, product quality, etc. they cannot be specifically identified as research & development expenses. Thus, the same has not been shown separately.

TECHNOLOGY, ABSORPTION, ADAPTATION AND INNOVATION.

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

The Company absorbs the knowledge of technology from various sources, such as know-how from its associate Companies, their own data bank, published literature etc. and thereafter adopts the same to the Company infrastructure, effects improvement to the products and processes of the Company including containment of pollution and control of effluents.

• Benefits derived as a result of the above efforts:

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

• Imported technology :

Name of the Machine	Imported From	Year of Import	Status
Stainless Steel Press Plate	China	2014-15	Installed
Stainless Steel Press Plate	China	2014-15	Installed
4ft Spindless Peeling Machine	China	2014-15	Installed
4ft Spindless peeling Machine	China	2013-14	Installed

C. FOREIGN EXCHANGE EARNING & OUTGO:

Earnings : ₹. 19,16,07,762

Outgo : on account of Raw materials, Stores, Capital Goods, Foreign Travelling and Sales Promotions
₹. 38,93,34,487.

For and on behalf of the Board of Directors

Shyam Daga
(Managing Director)

Rajiv Daga
(Joint Managing Director)

Place : Bengaluru
Date : 30th May, 2016



ANNEXURE "D" TO DIRECTORS' REPORT
Form No MR - 3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED March 31, 2016

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

To
The Members,
Archidply Industries Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Archidply Industries Limited (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Archidply Industries Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives, during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Archidply Industries Limited (the "Company") for the financial year ended on March 31, 2016, according to the provisions of:

- (i) The Companies Act, 2013 (the 'Act') and the rules made there under;
- (ii) The Securities (Contracts) Regulation Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) OTHER APPLICABLE ACTS:-
 - (a) The Factories Act, 1948
 - (b) The Payment of Wages Act, 1936, and rules made there under,
 - (c) The Minimum Wages Act, 1948, and rules made there under
 - (d) The Employees' State Insurance Act, 1948, and rules made there under,
 - (e) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made there under,



- (f) The Payment of Bonus Act, 1965, and rules made there under,
- (g) The Payment of Gratuity Act, 1972, and rules made there under,
- (h) The Water (Prevention & Control of Pollution) Act, 1974, read with Water (Prevention & Control of Pollution) Rules, 1975,
- (i) Central Excise Act, 1994
- (j) Central Sales Tax, 1956
- (k) The Sexual Harassment of Women at workplace (prevention, Prohibition and Redressal) Act, 2013

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India on Meeting of the Board of Directors and General Meeting.
- (ii) The Listing agreements entered into by the Company from 1st April 2015 to 30th November 2015 and SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 from 1st December 2015 to 31st March 2016 with BSE Limited and NSE India Limited.

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

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non - Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance of the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

I further report that the audit period there were no instances and no event/action having a major bearing on the Company affairs in pursuance of the above referred laws, rules, regulation, guidelines etc.

Place: Bengaluru
Date : 30th May, 2016

Deepak Sadhu
ACS No: 39541
CP No : 14992

Note : This report is to be read with my letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.



'ANNEXURE - A' TO SECRETARIAL AUDIT REPORT

To
The Members,
Archidply Industries Limited

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

1. Maintenance of secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate, to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I followed, provide are as on able basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Palace: Bengaluru
Date : 30th May, 2016

Deepak Sadhu
ACS No : 39541
CP No : 7123



'ANNEXURE - "E" TO DIRECTORS' REPORT

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L85110KA1995PLC018710
2.	Registration Date	05/09/1995
3.	Name of the Company	ARCHIDPLY INDUSTRIES LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares Indian Non Government Company
5.	Address of the Registered office & contact details	NO.29/2, G.K. MANOR, 1ST FLOOR, NEHRU CIRCLE, SHESHADRI PURAM, BENGALURU, KARNATAKA - 560020.
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	"KARVY COMPUTERSHARE PRIVATE LIMITED, KARVY SELENIUM, TOWER - B, PLOT NO. 31 & 32, FINANCIAL DISTRICT, GACHIBOWLI, NANAKRAMGUDA, HYDERABAD - 500032. "

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	PLYWOOD	20211	46.87%
2	DECORATIVE PLYWOOD	20211	14.59%
3	DECORATIVE LAMINATES	20211	33.68%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares Held	Applicable Section
		NOT APPLICABLE			



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	3,413,880	-	3,413,880	15.47%	3,201,380	-	3,201,380	14.51%	0.96%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	12,511,257	-	12,511,257	56.70%	12,733,257	-	12,733,257	57.71%	-1.01%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	15,925,137	-	15,925,137	72.17%	15,934,637	-	15,934,637	72.22%	0.06%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	15,925,137	-	15,925,137	72.17%	15,934,637	-	15,934,637	72.22%	0.06%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	10,452	-	10,452	0.05%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	10,452	-	10,452	0.05%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	940,641		940,641	4.26%	891,504	0	891,504	4.04%	-5.22%
ii) Overseas	-		-	0.00%	-	0	-	0.00%	0.00%
b) Individuals/HUF						0			
i) Individual / HUF shareholders holding nominal share capital upto ₹. 1 lakh	3,809,354	41,255	3,850,609	17.45%	3,959,951	36,655	3,996,606	18.11%	3.79%



ii) Individual / HUF shareholders holding nominal share capital in excess of Rs 1 lakh	953,208	16,000	969,208	4.39%	1,066,386	-	1,066,386	4.83%	10.03%
c) Others (specify)									
Non Resident Indians	101,817	34,520	136,337	0.62%	93,788	34,520	128,308	0.58%	-5.89%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	238,068		238,068	1.08%	32,107	-	32,107	0.15%	-86.51%
Trusts	5,000		5,000	0.02%	5,000	-	5,000	0.02%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	6,048,088	91,775	6,139,863	27.83%	6,048,736	71,175	6,119,911	27.74%	-0.32%
Total Public (B)	6,048,088	91,775	6,139,863	27.83%	6,059,188	71,175	6,130,363	27.78%	-0.15%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	21,973,225	91,775	22,065,000	100.00%	21,993,825	71,175	22,065,000	100.00%	-0.10%

B) Shareholding of Promoter

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	ASSAM TIMBER PRODUCTS PVT.LTD.	4,281,150	19.40%	0	4,381,150	19.86%	0	2.34%
2	VANRAJ SUPPLIERS PVT. LTD	3,833,509	17.37%	0	3,833,509	17.37%	0	0.00%
3	THE MYSORE CHIPBOARDS LIMITED	1,482,948	6.72%	0	1,604,948	7.27%	0	8.23%
4	SHREE SHYAM TEA PRIVATE LIMITED	102,900	0.47%	0	102,900	0.47%	0	0.00%
5	DEENDAYAL DAGA HUF	20,000	0.09%	0	20,000	0.09%	0	0.00%
6	RAVI MARKETING AND SERVICES PRIVATE LIMITED	2,810,750	12.74%	0	2,810,750	12.74%	0	0.00%
7	SHYAM DAGA	931,160	4.22%	0	818,660	3.71%	0	-12.08%
8	DEENDAYAL DAGA	885,820	4.01%	0	885,820	4.01%	0	0.00%
9	USHA DAGA	760,300	3.45%	0	760,300	3.45%	0	0.00%
10	RAJIV DAGA	812,500	3.68%	0	712,500	3.23%	0	-12.31%
11	SANGEETA BHARADIA	4,100	0.02%	0	4,100	0.02%	0	0.00%



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

Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares	No. of shares	% of total shares
At the beginning of the year	01.04.2015		15,925,137	72.17%	15,925,137	72.17%
Changes during the year						
The Mysore Chipboards Limited	10.04.2015	Transfer	1,22,000	0.55%	1,60,47,137	72.73%
Rajiv Daga	25.03.2016	Transfer	(1,00,000)	-0.45%	1,59,47,137	72.27%
Shyam Daga	31.03.2016	Transfer	(1,12,500)	-0.51%	1,58,34,637	71.76%
Assam Timber Products Private Limited	31.03.2016	Transfer	1,00,000	0.45%	15,934,637	72.22%
At the end of the year	31.03.2016		15,934,637	72.22%	15,934,637	72.22%

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	SURADHA HOSPITALITY SERVICES PVT.LTD.						
	At the beginning of the year	01.04.2015		289,249	1.31%	289,249	1.31%
	Changes during the year			173,026	0.78%	116,223	0.53%
	At the end of the year	31.03.2016		116,223	1.31%	116,223	0.53%
2	EUREKA STOCK & SHARE BROKING SERVICES LTD.						
	At the beginning of the year	01.04.2015		123,760	0.56%	123,760	0.56%
	Changes during the year			(123,760)	-0.56%	-	0.00%
	At the end of the year	31.03.2016		-	0.00%	-	0.00%
3	MANISH KISHOR RUPAREL						
	At the beginning of the year	01.04.2015		69,900	0.32%	69,900	3.20%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2016		69,900	0.32%	69,900	0.32%
4	A V RAVI KUMAR VARMA						
	At the beginning of the year	01.04.2015		63,681	0.29%	63,681	0.29%
	Changes during the year			(63,681)	-0.29%	-	-0.29%
	At the end of the year	31.03.2016		-	0.00%	-	0.00%
5	KIRAN KASIRAM AGARWAL						
	At the beginning of the year	01.04.2015		63,480	0.29%	63,480	0.29%
	Changes during the year			(49,652)	-0.23%	13,828	0.06%
	At the end of the year	31.03.2016		13,828	0.06%	13,828	0.06%
6	VENKATARAMANA POTHARAJU						
	At the beginning of the year	01.04.2015		56,582	0.26%	56,582	0.26%
	Changes during the year			39,867	-0.18%	16,715	0.08%
	At the end of the year	31.03.2016		16,715	0.08%	16,715	0.08%



7	RAJEEV JAWAHAR / NIDHI JHAWAR						
	At the beginning of the year	01.04.2015		51,613	0.23%	51,613	0.23%
	Changes during the year			(51,612)	-0.23%	1	0.00%
	At the end of the year	31.03.2016		1	0.00%	1	0.00%
8	SANDEEP KUMAR						
	At the beginning of the year	01.04.2015		51,314	17.37%	51,314	17.37%
	Changes during the year			(9,484)	-0.04%	41,830	0.19%
	At the end of the year	31.03.2016		41,830	0.00%	41,830	0.19%
9	VISHNUPRASAD SATYANARAYAN PANDYA						
	At the beginning of the year	01.04.2015		41,750	0.19%	41,750	0.19%
	Changes during the year			(41,750)	-0.19%	-	0.19%
	At the end of the year	31.03.2016		-	0.00%	-	0.19%
10	ASHUTOSH MAHESHWARI						
	At the beginning of the year	01.04.2015		40,923	0.19%	40,923	0.19%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2016		40,923	0.19%	40,923	0.19%

E) Shareholding of Directors and Key Managerial Personnel:

Sl No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	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	SHYAM DAGA						
	At the beginning of the year	01.04.2015		931,160	4.22%	931,160	4.22%
	Changes during the year	31.03.2016	Transfer	(112,500)	-0.51%	818,660	3.71%
	At the end of the year	31.03.2016		818,660	3.71%	818,660	3.71%
2	DEEN DAYAL DAGA						
	At the beginning of the year	01.04.2015		885,820	4.01%	885,820	4.01%
	Changes during the year				0.00%		0.00%
	At the end of the year	31.03.2016		885,820	4.01%	885,820	4.01%
3	RAJIV DAGA						
	At the beginning of the year	01.04.2015		812,500	3.68%	812,500	3.68%
	Changes during the year	25.03.2016	Transfer	(100,000)	-0.45%	712,500	3.23%
	At the end of the year	31.03.2016		712,500	3.23%	712,500	3.23%
4	BHARATH KUMAR HUKUMCHAND RATHI						
	At the beginning of the year	01.04.2015		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2016		-	0.00%	-	0.00%



5	Mohammad Shahid Aftab						
	At the beginning of the year	01.04.2015		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2016		-	0.00%	-	0.00%
6	Kamal Kishore Taparia						
	At the beginning of the year	01.04.2015		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2016		-	0.00%	-	0.00%
7	Shanti V Mallar						
	At the beginning of the year	01.04.2015		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2016		-	0.00%	-	0.00%
8	RAJNEESH SHARMA						
	At the beginning of the year	01.04.2015		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2016		-	0.00%	-	0.00%

V) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(₹ in Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	5572.77	65.19		5637.96
ii) Interest due but not paid	-			-
iii) Interest accrued but not due	-			-
Total (i+ii+iii)	5572.77	65.19		5637.96
Change in Indebtedness during the financial year				
* Addition			-	-
* Reduction	778.64	4.08		782.72
Net Change	778.64	4.08		782.72
Indebtedness at the end of the financial year				
i) Principal Amount	4794.13	61.11		4855.24
ii) Interest due but not paid			-	-
iii) Interest accrued but not due			-	-
Total (i+ii+iii)	4794.13	61.11		4855.24



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

(₹ in Lacs)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount (Rs/Lac)
		Shri Deen Dayal Daga	Shri Shyam Daga	Shri Rajiv Daga	
	Name	Executive Chairman	Managing Director / CFO	Joint Managing Director/ CEO	
	Designation				
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	38.40	28.80	28.80	96.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	38.40	28.80	28.80	96.00
	Ceiling as per the Act (Maximum 11 % of the Net Profit of the Company) (Schedule V is applicable and Prior Approval of Shareholders are taken in General Meeting)				89.32

B. Remuneration to other directors

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount (Rs/Lac)
		KAMAL KISHORE TAPARIA	BHARATH KUMAR RATHI	M.S.AFTAB	SHANTI V MALLAR	
1	Independent Directors					
	Fee for attending board committee meetings	-	0.80	1.10	1.10	3.00
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	0.80	1.10	1.10	3.00
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	0.80	1.10	1.10	3.00
	Total Managerial Remuneration					99.00



	"Overall Ceiling as per the Act (Sitting Fees is not Covered under the Limit for the Managerial Remuneration)"					89.32
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C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount (Rs/Lac)
				Shri Rajneesh Sharma	
	Name			Shri Rajneesh Sharma	
	Designation	CEO	CFO	CS	
1	Gross salary	28.8	28.8	19.39	76.99
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				-
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total	28.8	28.8	19.39	76.99

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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



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

The Board of Directors

M/s. Archidply Industries Limited

We have reviewed the financial statements and the cash flow statement of Archidply Industries Limited for the financial year 2015-16 and certify that:

- a) These statements to the best of our knowledge and belief:
 - I. Do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading;
 - II. Present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, there are no transactions entered into by the Directors and Senior Management Personnel during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.
- d) We have also indicated to the Auditors and the Audit Committee.
 - (i) Significant changes in Internal Controls with respect to financial reporting during the year.
 - (ii) Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.
- e) To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

Shyam Daga
(Managing Director & CFO)

Rajiv Daga
(Joint Managing Director & CEO)

Place : Bengaluru

Date : 30th May, 2016



REPORT ON CORPORATE GOVERNANCE

[PURSUANT TO PART C OF SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 "LISTING REGULATIONS"]

The detailed report on Corporate Governance for the financial year ended March 31, 2016, as per regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out below:

COMPANY PHILOSOPHY ON CODE OF GOVERNANCE

The Company implements and practices the principles of Corporate Governance based on fairness, transparency, integrity, honesty and accountability consistently being followed in all its business practices and dealings.

The Company is committed to observe good governance by focusing on adequate & timely disclosures, transparent & robust accounting policies, strong & independent Board and endeavours to maximise shareholders benefit.

BOARD OF DIRECTORS

The Board of Directors ('the Board') is at the core of our corporate governance practice and oversees how the Management serves and protects the long-term interests of all our stakeholders. We believe that an active, well-informed and independent Board is necessary to ensure the highest standards of corporate governance.

BOARD COMPOSITION & CATEGORIES.

1. Size and composition of the Board

Composition of Board and Directorship held as on March 31, 2016 and number of meetings held and attended during the year are as follows:

The Company prepares schedule of the Board and the Committee meeting for the Directors to make it convenient to attend. The Company circulates the agenda well ahead and provides the following information inter-alia to the Board and the Committee:

- Annual operating plans and budgets and any updates.
- Capital budgets and any updates.
- Quarterly results for the Company and its operating divisions or business segments.
- Minutes of meetings of audit committee and other committees of the Board of directors.
- The information on recruitment and remuneration of senior officers just below the level of Board of directors, including appointment or removal of Chief Financial Officer and the Company Secretary.
- Show cause, demand, prosecution notices and penalty notices, which are materially important.
- Any material default in financial obligations to and by the Company, or substantial non-payment for goods sold by the Company.
- Significant labour problems and their proposed solutions.
- Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.
- Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

The Board of Directors of the Company consists of an optimum combination of executive and non-executive directors. The Board of directors comprises 6 Directors out of which 3 Directors are Non-executive Directors as on 31.03.2016. The Company has an Executive Chairman and not less than half of the total strength of the Board comprises of independent directors. The Company has three Independent Directors.

As per regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 membership/chairmanship of Audit Committee and Stakeholders Relationship Committee in all Indian Public limited Companies, whether listed or not have been considered and reported. Further, none of the Directors of the Company hold membership of more than 10 committees nor any director is the Chairman of more than 5 committees across all companies where he/she holds directorships. There is no pecuniary relationship or transaction of the non-executive directors with the Company.



During the year under review, 4 Board Meetings were held during the financial year ended 31st March, 2016. The dates of the Board meeting were 23.05.2015,14.08.2015,10.11.2015,& 11.02.2016. There has not been a time gap in excess of four months between any two meetings of the Board of Directors. The requisite information as enumerated as per thr SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 is made available to the Board of Directors for discussion and consideration at Board Meetings. The composition of the Board, attendance at Board Meetings (BM) held during the financial year (FY) under review and at last Annual General Meeting (AGM) and number of directorships and Memberships/ Chairmanships in other Public Companies are given below:

Name of the Director (Designation)	Category	FY 2015-16 Attendance at		No. of Other Director-ships held *	No. of Committee Positions held	
		BM	Last AGM		This Company	Other Company
Mr. Deendayal Daga (Executive Chairman)	Promoter	2	NO	1	1	Nil
Mr. Shyam Daga (Managing Director)	Promoter	4	YES	1	3	Nil
Mr. Rajiv Daga (Joint Managing Director)	Promoter	2	NO	1	1	Nil
Mr. B.H. Rathi (Director)	Independent	3	NO	NIL	4	Nil
Mr. M.S. Aftab (Director)	Independent	4	NO	1	4	Nil
Mrs. Shanti V. Mallar (Director)	Independent	4	YES	-	4	Nil

*Excludes directorships held in Private Companies and Companies incorporated under Section 25 of the Companies Act, 1956 and Section 8 of Companies Act 2013 Respectively.

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

Performance evaluation of Independent Director:

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

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

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

The board and committee were evaluated on the following parameters:

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



Meeting of Independent Directors:

A separate meeting of Independent Directors for the Financial Year 2015-16 as per SEBI (LODR) Regulation 2015 was held on 11th February 2016, wherein the Independent Directors reviewed the performance of the Executive Directors and evaluation of Board and other matters. All the independent Directors were present at the meeting.

Details of Familiarisation programme to Independent Directors:

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

The familiarisation policy including details of familiarisation programmes attended by independent directors during the year ended March 31st 2016 is posted on the website of the Company.

Audit Committee:

Composition & Terms of Reference:

(i) Brief description of terms of reference:

The Audit Committee discharges such duties and functions generally indicated under Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Section 177 of Companies Act, 2013 and also such other functions as may be specifically dedicated to it by the Board from time to time.

The responsibilities of the Committee include review of the quarterly and annual financial statements before submission to Board, review and approval of related party transactions, review of compliance of internal control system, overseeing the financial reporting process to ensure transparency, sufficiency, fairness and credibility of financial statements, statement of deviations, if any, etc. The Committee also reviews the functioning of whistle blower & Vigil mechanism, adequacy and effectiveness of internal audit function, risk management and control systems and results of operation.

Business Risk Evaluation and Management

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

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

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

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

(ii) Meeting, Composition, designation, Category and Attendance there of:

All the current members of the committee are independent and non-executive and possess sound knowledge of accounts, finance, audit and legal matters.

During the year 2015-16, 4 meetings of Audit Committee were held on 23.05.2015, 14.08.2015, 10.11.2015, & 11.02.2016. The Composition and other details of Audit Committee of the Company are as follows:

Sl. No	Name of Director	Designation	Category	No. of meetings attended
1	Mr. M.S.Aftab	Chairman	Non Executive, Independent	4
2	Mr. B.H.Rathi	Member	Non Executive, Independent	3
3	Mr. Shyam Daga	Member	Executive, Promoter	4
4	Mrs. Shanti V. Mallar	Member	Non Executive, Independent	4
5	Mr. Kamal Kishore	Auditor	Auditor	4
6	Mr. Rajneesh Sharma	Secretary to the Committee	Company Secretary	4



Nomination & Remuneration Committee:

(i) Brief description of terms of reference:

The Committee functions as per the Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Section 178 of the Companies Act, 2013. The purpose of the Committee is to determine/review the Company's policy on specific remuneration packages for the Executive Directors including pension rights and any compensation payment, oversee the framing, review and implementation of compensation policy of the Company on behalf of the Board, form a policy, procedures and schemes and to undertake overall supervision and administration of Employee Stock Option Schemes (ESOSs) of the Company and to review the Board structure, size and composition and make recommendation for any change. The Committee also formulate evaluation criteria for directors and the Board.

During the year 2015-16, 1 meetings of Committee were held on 23rd May, 2015. The Composition and other details of Nomination and Remuneration Committee of the Company are as follows:

Sl.	Name of Director	Designation	Category	No. of meeting attended
1	Mr. M.S. Aftab	Chairman	Non Executive, Independent	1
2	Mr. B.H. Rathi	Member	Non Executive, Independent	0
3	Mrs. Shanti V. Mallar	Member	Non Executive, Independent	1
4	Mr. Rajneesh Sharma	Secretary to the Committee	Company Secretary	1

Details of Remuneration paid to Directors:

Pecuniary relations or transactions of the Non-Executive Directors

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

Payment to Non-Executive Directors

The Non-Executive Directors were paid sitting fees for attending the Board and the Committee Meetings.

a) Executive Directors

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

Name of Director	Basic Salary	HRA	Total
Mr. Deen Dayal Daga	200000	120000	320000
Mr. Shyam Daga	150000	90000	240000
Mr. Rajiv Daga	150000	90000	240000

(in ₹ Per Month)

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

Payment to Non-Executive Directors

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

Name of Directors	Sitting fees for Board Meeting	Sitting fees for Committee Meeting
Mr. M.S.Aftab	45000	35000
Mr. B.H. Rathi	60000	50000
Mrs.Shanthi V.Mallar	60000	50000

(in ₹)

*The above sitting fee is exclusive of Service tax .



POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

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

Criteria of selection of Non-Executive Directors:

The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.

In case of appointment of Independent Directors, the N&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

The N&R Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- i. Qualification, expertise and experience of the Directors in the irrespective fields.
- ii. Personal, Professional or business standing.
- iii. Diversity of the Board.

In case of re-appointment of Non-Executive Directors, the Board shall take in to consideration the performance evaluation of the Director and his engagement level.

Remuneration:

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

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

CEO & Managing Director - Criteria for selection / appointment:

For the purpose of selection of the CEO & MD, the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration for the CEO & Managing Director:

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

The remuneration shall be subject to the approval of the Members of the Company in General Meeting.

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

Remuneration Policy for the Senior Management Employees:

In determining the remuneration of the Senior Management Employees (i.e. KMPs and Executive Committee Members) the N&R Committee shall ensure the relationship of remuneration and performance benchmark is clear.

The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned here in-above, whilst recommending the annual increment and performance incentive to the N&R Committee for its review and approval.



Stakeholder Relationship Committee:

(i) Brief description of terms of reference:

The main role of the Committee is to look into the redressal of grievances of investors, or other security holders relating to transfer of shares; non-receipt of balance sheet; non-receipt of declared dividends; non-receipt of annual reports; non-receipt of interest etc. In addition to this, the Committee also looks into investor relations, share transfer (to the extent not delegated to officials) and monitors servicing of investor requirements.

(ii) Meeting, Composition, designation, Category and Attendance thereof:

During the year under review, the committee met on 23.05.2015, 14.08.2015, 10.11.2015 & 11.02.2016. The Composition and other details of the Shareholders/Investors Grievances Committee and Share transfer Committee of members of the Company was as follows:

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

Mr. Rajneesh Sharma, Company Secretary acts as the Compliance Officer of the Company.

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

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

During the year 2015-16 - 10 Complaints (Received & Resolved - no pending complaints)

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

Corporate Social Responsibility Committee In terms of Section 135 of the Companies Act, 2013, the Board on 28th May 2014 constituted a Corporate Social Responsibility (CSR) Committee to monitor the Corporate Social Responsibility Policy of the Company and the activities included in the policy.

Archidply believes and acknowledges its responsibility towards the environment, its consumers, employees, and other stakeholders.

Archidply, CSR initiatives are based on the principle of making enduring impact through programs that promote social and economic inclusion.

The Company is committed to innovation, affordability and access to healthcare. In line with this commitment and as a socially responsible organization, the Company has invested in CSR programs aimed at making a difference to the lives of marginalized communities.

The terms of reference of the Committee are:

- To formulate and recommend to the Board, a Corporate Social Responsibility Policy, which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013.
- To recommend the amount of expenditure to be incurred on CSR activities and
- To monitor from time to time the CSR Policy of the Company.

The committee met 1 times during the financial year ended March 31st 2016 on 11th February 2016.

Sl.	Name of Director	Designation	Category	No. of meeting attended
1	Mr. Deen Dayal Daga	Chairman	Executive, Promoter	0
2	Mr. Shyam Daga	Member	Executive, Promoter	1
3	Mr. B.H. Rathi	Member	Non Executive, Independent	1
4	Mrs. Shanti V. Mallar	Member	Non Executive, Independent	1



GENERAL BODY MEETINGS

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

Year	Location	Date	Time
2016	Citrine Hotel No-211, SC Road, Sheshadripuram, Bengaluru – 560020.	27-09-2016	10:30 AM
2015	Citrine Hotel No-211, SC Road, Sheshadripuram, Bengaluru – 560020.	29-09-2015	11.00 A.M
2014	Citrine Hotel No-211, SC Road, Sheshadripuram, Bengaluru – 560020.	28.09.2014	10:00 A.M

The following Special Resolution was taken up in the last three Annual General Meetings.

- Approval of Related Party Transaction.
- Appointment of Executive Chairman, Joint Managing Director and Managing Director.
- Appointment of Additional Director.

Disclosures:

- None of the transactions with any of the related party was in conflict with the interest of the Company at large. The details of related party transactions are given in the Notes to Accounts forming part of the Annual Accounts.
- No strictures / penalties have been imposed on the Company by the Stock Exchanges or the SEBI or any statutory authority on any matters related to capital markets during the last three years.
- The Company has complied with the requirements of the stock exchange or SEBI on matters related to Capital Market as applicable.
- The Company has complied with the mandatory requirements of SEBI (LODR) Regulation 2015.

Means of Communication:

In order to attain maximum shareholders – reach, the quarterly and half yearly financials results of the Company during the year 2015-16 were published in leading newspapers (English & Kannada language) The financial results are simultaneously posted on the website of the Company i.e. www.archidply.com

The “Limited Review” Reports of the Financial results for the quarter ended 30th June 2015, 30th September, 2015 and 31st December, 2015 were obtained from statutory Auditors of the Company and filed with the stock exchange(s).

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

General Shareholder Information:

1. Date, Time and Venue of 21st Annual General Meeting.

Year	Location	Date	Time
2016	CITRINE HOTEL, No- 211 S C Road, Sheshadripuram, Bengaluru-560 020	27 th September 2016	10:30 A.M

2. Financial Year

The Company financial year was from April 1st 2015 to March 31st 2016.

3. Date of Book Closure

21st September ,2015 to 27th September 2015 (Both days inclusive)

4. Dividend payment date

No dividend declared for the year under review.

5. Listing on stock exchanges

The Equity shares of the Company are listed at:

Bombay Stock Exchange Limited (BSE)

National Stock Exchange Limited (NSE)

The annual listing fees, for the equity shares of the Company, pertaining to the year 2015-16 has been paid to the concerned stock exchange on demand.



6. **Stock code :**

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

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

Monthly closing high and low quotation of shares traded on National and Bombay Stock Exchanges for the year 2015-16.

Year 2015 - 2016 Month*	BSE				NSE			
	Share Price High (₹)	Share Price Low (₹)	Sensex High	Sensex Low	Share Price High (₹)	Share Price Low (₹)	S&P CNX Nifty High	S&P CNX Nifty Low
April-15	41.00	32.00	29203	26900	41.50	32.00	8844.80	8144.75
May-15	41.65	30.50	28048	26510	41.80	30.50	8489.55	7997.15
Jun-15	41.80	31.10	28002	26300	41.80	30.10	8467.15	7940.30
Jul-15	59.90	34.50	28585	27442	59.80	34.10	8654.75	8315.40
Aug-15	62.80	38.10	28467	25289	62.70	38.05	8621.55	7667.25
Sep-15	46.00	36.90	26480	24914	46.05	37.30	8055.00	7539.50
Oct-15	55.80	40.60	27575	26246	55.50	40.00	8336.30	7930.65
Nov-15	61.15	46.90	26875	25483	60.85	46.70	8116.10	7714.15
Dec-15	65.40	47.20	26348	24980	65.50	47.20	7979.30	7551.05
Jan-16	63.00	42.15	26251	23836	62.85	42.95	7972.55	7241.50
Feb-16	55.85	39.45	25001	22650	55.50	39.30	7600.45	6825.80
Mar-16	50.00	40.00	25456	23240	50.00	40.30	7777.60	7035.10

*Source: Websites of Stock Exchanges, BSE and NSE

8. **Registrar & Transfer Agents :**

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

Karvy Computershare Private Limited
Karvy Selenium, Tower- B, Plot No 31 & 32.,
Financial district, Nanakramguda,
Serilingampally Mandal, Hyderabad, 500032
Tel: +91 04 67161500 Email Id : einward.ris@karvy.com

9. **Distribution of Shareholdings :**

The distribution of shareholding as on as on 31.03.2016 is given as under:

Sl. No.	Category	Cases	% of Cases	Amount in ₹	% of Amount
1	upto 1 - 5000	7204	76.80	11861860.00	5.38
2	5001 - 10000	1050	11.19	8294350.00	3.76
3	10001 - 20000	710	7.57	9774520.00	4.43
4	20001 - 30000	126	1.34	3206630.00	1.45
5	30001 - 40000	71	0.76	2509240.00	1.14
6	40001 - 50000	67	0.71	3171020.00	1.44
7	50001 -100000	77	0.82	5709830.00	2.59
8	100001 & ABOVE	75	0.80	176122550.00	79.82
Total:		9380	100.00	220650000.00	100.00

The distribution of shareholding according to category as on 31.03.2016



SHARE HOLDING PATTERN AS ON 31/03/2016

Sl. No.	Description	Cases	Shares	% Equity
1	BANKS	1	10441	0.05
2	CLEARING MEMBERS	39	32107	0.15
3	H U F	389	392013	1.78
4	INDIAN FINANCIAL INSTITUTIONS	1	11	0.00
5	BODIES CORPORATES	205	891504	4.04
6	NON RESIDENT INDIANS	100	128308	0.58
7	PROMOTERS BODIES CORPORATE	4	9922507	44.97
8	PROMOTER HUF	1	20000	0.09
9	PROMOTER COMPANIES	1	2810750	12.74
10	PROMOTER INDIVIDUALS	3	2464780	11.17
11	COMPANY PROMOTERS	2	716600	3.25
12	RESIDENT INDIVIDUALS	8633	4670979	21.17
13	TRUSTS	1	5000	0.02
	Total:	9380	22065000	100.00

10. Dematerialization of Shares and liquidity :

As on 31.03.2016, of the shareholding were held in dematerialized form as per details mentioned below:

Sl. No.	Description	No. of Holders	Shares	% to Equity
1	PHYSICAL	23	71175	0.32
2	NSDL	5388	19466823	88.22
3	CDSL	3969	2527002	11.45
4	TOTAL:	9380	22065000	100.00
	Physical	23	71175	0.32
	Electronic	9357	21993825	99.68

The demat ISIN of the Company equity shares is INE877101016.

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

There were no outstanding GDRs/ADRs/ Warrants or any other Convertible Instruments as on 31.03.2016.

12. Plant locations :

Rudrapur	Plot No. 7, Sector 9, Pant Nagar Industrial Area, Khasra No. 210, Pool Bagh, Kichha, Udham Singh Nagar, Rudrapur Uttarakhand
Chintamani	Survey No. 19, KSSIDC Industrial Area, Katamachanahalli, Chintamani, Chikkaballapur, Karnataka, 563125

13. Address for correspondence :

Registered Office:

ARCHIDPLY INDUSTRIES LTD

29/2, G.K. Manor, 1st Floor, Nehru Nagar Circle

Sheshadripuram, Bengaluru – 560 020.

Tel: 080-2344 5607 / 4342 0000

Fax: 080-2334 8463

E-mail: info@archidply.com Website: www.archidply.com

Non- Mandatory Requirements

The company has not adopted any of the non-mandatory requirements as enumerated in Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



Affirmation regarding Compliance with the Code of Conduct

The Company has adopted the Code of Conduct for the Board of Directors and Senior Management of the Company. The Company has received confirmations from Board of Directors and Senior Management regarding compliance of the Code during the year under review. The Code of Conduct is available on the website of the Company.

Declaration by the Chief Executive Officer on Code of Conduct This is to confirm that the Company has adopted the Code of Ethics and Business Conduct which is applicable to all Directors, Officer and Employees of the Company and the Code is available on the Company's website.

I confirm that all the Members of the Board of Directors and Senior Management Personnel of the Company has affirmed Compliance with the Code of Ethics and Business Conduct in respect of the Financial Year ended March 31st 2016.

For Archidply Industries Limited

Mr. Rajiv Daga
(Joint Managing Director & CEO)

Place : Bengaluru
Date : 30th May, 2016

CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF ARCHIDPLY INDUSTRIES LIMITED

We have examined the compliance of conditions of corporate governance by ARCHIDPLY INDUSTRIES LIMITED, for the year ended on 31.03.2016, as stipulated Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the said Company with stock exchange.

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

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

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

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

For and on behalf of
G R V & P K
Chartered Accountants
FRN : 0080995

Place : Bengaluru
Date : 30th May, 2016

Kamal Kishore
Partner
M. No.: 205819



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. INDUSTRY STRUCTURE AND DEVELOPMENTS:

The long-term growth prospective of the Indian economy is positive due to its young population, corresponding low dependency ratio, healthy savings and investment rates, and increasing integration into the global economy. The Indian economy has the potential to become the world's 3rd-largest economy by the next decade, and one of the largest economies by mid-century. And the outlook for short-term growth is also good as according to the IMF, the Indian economy is the "bright spot" in the global landscape. India also topped the World Bank's growth outlook for 2015-16 for the first time with the economy having grown 7.6% in 2015-16 and expected to grow 8.0%+ in 2016-17. India is one of the largest consumers of wood in Southeast Asia with sufficient tropical wood of all varieties.

The present Indian economy has now started reviving after the impact of global meltdown, moderating consumption demand and depreciating currency. There has been a slow recovery in real estate and construction activity which has also shown moderation in our sector. The hospitality sector is one of the sector which has not been effected much by the slow down and has been one of the driver to our industry. Further, the commercial projects which were held in the midway have also been started in full swing which has also help the industry in recovery

2. OPPORTUNITIES & THREATS:

Plywood & wood panel demand meanwhile is set to witness a jump owing to a rise in real estate demand and the Centre's plan to establish smart cities and other urban infrastructure projects. As against 5-6 per cent growth seen last year, it is expected to clock double-digit growth in the current fiscal year.

Apart from this, increasing urban population, rising per capita income and a gradual shift towards non-food industry are other key factors driving the growth of plywood and laminates industry in India. Further, the implementation of Goods and services Tax (GST) in the near future will provide an impetus to plywood and laminate industry. The introduction of GST would result in goods being taxed at every level, thereby creating a level playing field for the organised manufacturers, and would also make inferior-quality plywood & panel less competitive.

The price advantage enjoyed by unorganized manufacturers would diminish gradually, making high-quality plywood competitive.

Also, with labour costs going up in China, producers there are losing out to competition from India, Vietnam and Indonesia.

However, there are threats from wood substitutes made from agro waste, import of low cost products from overseas and Competition has led to the increased in the bargaining power of the customers making price cut throat

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

The marketing strategies are backed by a dedicated & motivated marketing team to push the Brand in the market place.

3. FINANCIAL PERFORMANCE:

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

Salient features relating to the Profit & Loss Account:

(₹ In Lakhs)

Particulars	2015-16
Net Sales	27,841.50
Other Income	217.49
Total Revenues	28,058.99
Cost of Materials Consumed	11,867.46
Purchases of Stock in Trade	6,362.31
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	1,131.03
Employee benefits expense	2,418.07
Finance Costs	920.45
Depreciation & Amortization Expenses	475.14
Prior Period Income(+)/(-) Expenditure	8.83
Other Expenses	4,159.70
Total Expenditure	27342.99
Profit Before Tax	716.00
Tax	114.67
Profit after Tax	601.33



During the year the Company has achieved a turnover of ₹27,841.50 lakhs and earns profit before Tax [PBT] of ₹ 716.00 lacs and profit after taxes of ₹ 601.33 lakhs. The Segment wise performance has been given elsewhere in the Report.

4. OUTLOOK:

The Company's outlook remains to enhance the capacity utilization of the existing installed capacity across various product lines and increase the revenue and contributions from the decorative laminates and veneers. Your company has achieved the same last fiscal and looks to maintain and further increase.

5. RISKS AND CONCERNS:

At the core of the company's risk-mitigating initiatives, conforms to the company's strategic direction, which is in line with shareholders' desired total returns, the company's credit ratings and its desired risk appetite.

As a conscientious organization, we have adopted a risk management framework to ensure early identification and management of various critical risks, which accrue to our business model.

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company is responsible for establishing and ongoing maintenance of adequate and effective internal controls and for the preparation and presentation of the financial statements, in particular, the assertions on the internal financial controls in accordance with broader criteria established by the Company.

Your Company maintains an adequate and effective internal control system commensurate with its size and complexity. We believe that these internal control systems provide, among other things a reasonable assurance that the transactions are executed with management authorizations and they are recorded in material respects to permit preparation of the financial statements in conformity with established accounting principles and that the assets of the Company are adequately safe-guarded against any significant misuse or loss.. Internal audit and other controls are reviewed periodically by the Audit Committee and have been found to be adequate

7. HUMAN CAPITAL:

Archidply encourages a continuous learning environment, promoting meritocracy. The regularized recruitment process as well as a fair and unbiased performance appraisal system of employees with an inbuilt feedback system eventually result in improved productivity;

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

8. CAUTIONARY NOTE:

The above presentation is based on future growth prospects and certain statements are forward looking as required by applicable laws and regulations.

Apart from the above mentioned factors, other external factors will affect the actual results and no conclusion can be drawn based on this as the future performance of the company may differ from the one projected by your directors.

For and on behalf of the Board of Directors

Place : Bengaluru
Date : 30th May, 2016

Shyam Daga
(Managing Director)

Rajiv Daga
(Joint Managing Director)



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

M/s. ARCHIDPLY INDUSTRIES LIMITED

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of M/S. Archidply Industries Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2016, and the Statement of Profit & Loss and the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

OPINION:

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

1. As required by the Companies (Auditor's Report) Order, 2016("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:



- a) We have sought and obtained all the information and explanations which to the best of our 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 & 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 written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer to Note 29 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund.

For G R V & P K
Chartered Accountants
FRN : 008099S

Place : Bengaluru
Date : 30th May, 2016

Kamal Kishore
Partner
M. No.: 205819



Annexure –A to the Auditors’ Report

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the standalone financial statements for the year ended 31st March 2016, we report that:

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) These fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- (ii) (a) On basis of information and explanation given to us, Physical verification of Inventory has been conducted at reasonable intervals by the management.
- (b) Procedure of physical verification of Inventory followed by the management is reasonable &adequate in relation to the size of company and nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.
- (iii) The Company has not granted any unsecured loans to any of the parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Accordingly, clause (iii) of the order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has not provided any loans, guarantees, and Investments to which the provision of sec 185 of the act apply.
- (v) The company has not received any public deposits during the year. Accordingly, clause (v) of the order is not applicable.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii) (a) According to the records of the company and information and explanations given to us and on the basis of our examination of the records of the company, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities. As explained to us, the company did not have any dues on account of employee’s state insurance and duty of excise.
- According to the information and explanations given to us, there were no undisputed amounts payable in respect of Provident fund, Income-tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 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, details of disputed Sales Tax, Income Tax, Customs Duty, Service Tax, Excise duty and Cess which have not been deposited as on 31st March, 2016 on account of any dispute are given below:

Name of Statute	Nature of the dues	Disputed amount pending	Period to which the amount relates (Financial Years)	Forum where dispute is pending.
Central Excise Act	Excise duty	Excise duty ₹. 81,01,637/-	2000-2003	Honorable Supreme Court
	Excise duty	₹. 6,42,03,582/-	2006 to 2012	Appellete Tribunal-Delhi
	Excise duty	₹. 1,86,18,471/-	2012-2013	Appellete Tribunal-Delhi
	Excise duty	₹. 39,57,322/-	2012-2013	Appellete Tribunal-Delhi
Uttaranchal Vat Tax Act	Sales Tax	₹. 51,35,004/-	2006-07 & 2007-2008	The Joint Commissioner Appeal



- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of dues to financial institutions and banks.
- (ix) No money has been raised by way of initial public offer or further public offer (including debt instruments) during the year but Term Loans has been utilized for the purposes for which they were raised during the year.
- (x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the company the managerial remuneration has been provided in accordance with the requisite approvals mandated by the provisions of Sec 197 with respect to Managerial Remuneration.
- (xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, clause (xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, clause (xiv) of the order is not applicable.
- (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 any non-cash transactions with directors or persons connected with him. Accordingly, clause (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. Accordingly, clause (xvi) of the order is not applicable.

Place : Bengaluru
Date : 30th May, 2016

For G R V & P K
Chartered Accountants
FRN : 008099S

Kamal Kishore
Partner
M. No.: 205819



Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of M/s.Archidply Industries Limited("the Company") as of 31 March 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 issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR RESPONSIBILITY:

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING :

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING :

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

OPINION :

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For G R V & P K
Chartered Accountants
FRN : 0080995

Place : Bengaluru
Date : 30th May, 2016

Kamal Kishore
Partner
M. No.: 205819



BALANCE SHEET AS AT 31ST MARCH 2016

(Amount in ₹)

PARTICULARS	Note No.	As at 31 st March, 2016	As at 31 st March, 2015
<u>EQUITY AND LIABILITIES</u>			
1. SHARE HOLDER'S FUND			
Share Capital	1	22,06,50,000	22,06,50,000
Reserve And Surplus	2	1,01,29,95,239	95,28,62,484
		1,23,36,45,239	1,17,35,12,484
2 NON - CURRENT LIABILITIES			
Long-term borrowings	3	1,77,04,777	4,10,76,228
Long-term Provisions	4	1,90,34,610	2,39,66,313
Deferred Tax Liabilities (Net)	5	(31,15,232)	17,119
		3,36,24,155	6,50,59,660
3 CURRENT LIABILITIES			
Short-term borrowings	6	43,76,99,350	47,49,33,416
Trade Payables	7	29,17,15,053	38,49,66,358
Other Current Liabilities	8	7,92,71,248	9,14,96,850
Short-term provisions	9	6,87,89,722	4,75,24,404
		87,74,75,373	99,89,21,028
TOTAL		2,14,47,44,767	2,23,74,93,173
<u>ASSETS</u>			
1 NON CURRENT ASSETS			
Fixed Assets	10		
(i) Tangible assets		53,69,14,030	53,79,41,016
(ii) Intangible assets		3,14,38,447	3,49,10,104
(iii) Capital work-in-progress		3,79,837	48,05,446
		56,87,32,314	57,76,56,566
Non-Current Investments	11	1,32,23,311	1,07,744
Long-term loans and advances	12	18,30,67,812	13,41,19,853
Other non-current assets	13	7,31,96,592	8,51,81,247
TOTAL OF NON CURRENT ASSETS		83,82,20,029	79,70,65,410
2 CURRENT ASSETS			
Inventories	14	59,32,70,940	78,80,83,803
Trade receivables	15	57,14,65,445	51,34,83,972
Cash and Bank Balances	16	8,04,30,588	9,54,13,897
Short-term loans and advances	17	6,13,57,765	4,34,46,091
TOTAL OF CURRENT ASSETS		1,30,65,24,738	1,44,04,27,763
TOTAL		2,14,47,44,767	2,23,74,93,173

NOTES ON FINANCIAL STATEMENT

1 to 37

As per our Report of even date attached here to

For and on behalf of the Board

For G R V & P K
Chartered Accountants
FRN : 0080995

Rajiv Daga
Joint Managing Director
DIN:- 01412917

Shyam Daga
Managing Director
DIN:- 00561803

Kamal Kishore
Partner
M. No.: 205819

Rajneesh Sharma
Company Secretary
M.NO:- F55449

Place : Bengaluru
Date : 30th May, 2016



STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

(Amount in ₹)

PARTICULARS	Note No.	For the year ended on 31 st March, 2016	For the year ended on 31 st March, 2015
INCOME :			
Revenue from operation (Gross)	18	2,83,05,30,192	2,64,53,25,192
Less : Excise Duty		4,63,79,854	4,40,86,316
Net Sales		2,78,41,50,338	2,60,12,38,876
Other Income	19	2,17,48,804	1,85,93,009
TOTAL		2,80,58,99,142	2,61,98,31,885
EXPENDITURE :			
Cost of Material consumed	20	1,18,67,45,574	1,20,26,84,080
Purchases of Stock-in-Trade	21	63,62,30,869	60,50,00,870
Changes in Inventories of Finished Goods, Stock-in-process and stock-in-trade	22	11,31,03,677	41,03,423
Employee benefits expense	23	24,18,06,534	21,32,03,271
Finance Costs	24	9,20,44,567	11,09,15,374
Depreciation & Ammortisation Expenses	10	4,75,14,448	4,91,90,588
Other Expenses	25	41,59,69,750	37,16,88,478
TOTAL		2,73,34,15,419	2,55,67,86,084
Profit before Exceptional and extraordinary items and tax		7,24,83,723	6,30,45,800
Prior Period Expenditure		8,83,320	-
PROFIT BEFORE TAXATION		7,16,00,403	6,30,45,800
Provision for			
Current Tax		1,46,00,000	1,26,10,000
Deferred Tax		(31,32,351)	(51,25,884)
PROFIT AFTER TAXATION		6,01,32,754	5,55,61,684
Earning Per Share (₹)			
Basic & diluted	33	2.73	2.52

NOTES ON FINANCIAL STATEMENT

1 to 37

As per our Report of even date attached here to

For and on behalf of the Board

For G R V & P K
Chartered Accountants
FRN : 008099S

Rajiv Daga
Joint Managing Director
DIN:- 01412917

Shyam Daga
Managing Director
DIN:- 00561803

Kamal Kishore
Partner
M. No.: 205819

Rajneesh Sharma
Company Secretary
M.NO:- F55449

Place : Bengaluru
Date : 30th May, 2016



CASH FLOW STATEMENT

(Amount in ₹)

PARTICULARS	For the year ended 31 st March, 2016	For the year ended 31 st March, 2015
A. CASH FLOWS ARISING FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before Tax	7,24,83,722.98	6,30,45,800.34
Depreciation & Goodwill w/o	4,75,14,448.47	4,91,90,588.00
Provision for Leave Encashment	1,03,28,376.00	52,64,237.00
Provision for Gratuity	49,10,490.00	93,80,166.00
Provision for Discounts & Rebate	1,08,12,306.00	1,56,80,776.00
Employee Compensation Expenses (ESOP)	7,35,65,620.47	-
Interest Income	1,39,82,807.00	1,51,00,405.66
Net Prior Year Adjustments	8,83,320.00	-
(Profit)/Loss on sale of Fixed Assets	(6,70,356.00)	(13,21,938.00)
Operating profit before working capital changes	13,18,53,572.45	12,87,83,099.68
(Increase)/Decrease in Inventory	19,48,12,863.37	7,54,70,641.31
(Increase)/Decrease in Debtors	(5,76,66,353.47)	2,84,01,525.57
(Increase)/Decrease in Loans & Advances	(3,75,25,922.55)	(4,00,40,735.81)
Increase/(Decrease) in Trade Payables	(9,32,51,305.16)	(14,50,88,284.62)
	63,69,282.19	(8,12,56,853.55)
Cash flow from Operations	13,82,22,854.64	4,75,26,246.13
Interest & Bank Charges(Net)	9,84,14,931.51	11,06,86,476.00
Gratuity Paid	(12,36,212.00)	(7,77,476.00)
Leave Encashment paid	(25,94,822.00)	(17,68,065.00)
Provisions paid	(1,13,01,781.00)	(1,19,96,468.00)
Payment of Income Tax	(1,47,28,884.08)	(1,23,91,020.08)
	6,85,53,232.43	8,37,53,446.92
Net Cash Flow from Operating Activities	20,67,76,087.07	13,12,79,693.05
B. CASH FLOWS ARISING FROM INVESTMENT ACTIVITIES		
Inflows:		
Proceeds on disposal of Fixed Assets	51,63,148.00	58,91,013.34
Interest Received	1,39,82,807.00	1,51,00,405.66
Sale of Investments	-	-
Outflows:		
Additions to Fixed Assets	4,40,43,862.00	3,52,54,664.00
Other expenses under Construction period capitalised	-	-
Pre-Operative Expense	-	-
Additions to Fixed Assets- Capital WIP	3,79,837.00	11,55,475.00
Additions to Investments	1,31,15,567.00	5,049.00
	(3,83,93,311.00)	(1,54,23,769.00)
C. CASH FLOWS ARISING FROM FINANCE ACTIVITIES		
Inflows:		
Borrowings-Secured Loans	(7,78,63,574.93)	(3,09,20,928.05)
Borrowings-Unsecured Loans	(4,08,000.15)	(83,08,142.86)
Outflows:		
Inter Corporate Deposit	66,79,578.00	(2,24,34,041.00)
Interest & Bank Charges	9,84,14,931.51	11,06,86,475.88
Payment of Dividend & Dividend Tax	-	-
Expenses for Increment of Authorised Capital	-	-
Cash flow from all activities-(A+B+C)	(1,49,83,308.52)	(1,16,25,581.74)
Cash & cash equivalents at beginning of the year	9,54,13,897.44	10,70,39,479.50
Cash & cash equivalents on account of Demerger	-	-
Cash & cash equivalents at year end of the year	8,04,30,588.57	9,54,13,897.44

As per our Report of even date attached here to

For and on behalf of the Board

For G R V & P K
Chartered Accountants
FRN : 008099S

Rajiv Daga
Joint Managing Director
DIN:- 01412917

Shyam Daga
Managing Director
DIN:- 00561803

Kamal Kishore
Partner
M. No.: 205819

Rajneesh Sharma
Company Secretary
M.NO:- F55449

Place : Bengaluru
Date : 30th May, 2016



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in ₹)

PARTICULARS	As at 31 st March, 2016	As at 31 st March, 2015
NOTE - 1		
SHARE CAPITAL		
Authorised Capital		
2,50,00,000 (P.Y. 2,50,00,000) Equity Shares of ₹10/- each	250,000,000	250,000,000
Issued		
22065000 Equity shares of ₹10/- fully paid up. (Previous Year 22065000 Equity shares of ₹10/- each)	220,650,000	220,650,000
Subscribed and Paid Up Capital		
22065000 Equity shares of ₹10/- fully paid up. (Previous Year 22065000 Equity shares of ₹10/- each)	220,650,000	220,650,000

- a) The Company has only one class of equity shares having a par value of ₹10 per share, Each Shareholder is eligible for one vote per share.
- b) 65,000 Equity Shares of ₹ 10/- each allotted under ESOP. scheme in last 5 years.

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

PARTICULARS	As at 31.03.2016	As at 31.03.2015
Outstanding as at beginning of the reporting period	22,065,000	22,065,000
Outstanding as at end of the Reporting period	22,065,000	22,065,000

B. Details of the Shares held by shareholders holding more than 5% of the aggregate shares in the Company.

No. of Shares held	31.03.2016		31.03.2015	
	(% of holding)	No. of Shares held	(% of holding)	No. of Shares held
Assam Timber Products Pvt Ltd	19.86	4381150	19.40	4281150
Vanraj Suppliers Pvt Ltd	17.37	3833509	17.37	3833509
Ravi Marketing Services Pvt Ltd	12.74	2810750	12.74	2810750
The Mysore Chipboards Limited	7.27	1604948	6.72	1482948

NOTE - 2

RESERVES & SURPLUS

a) Capital Reserves		
As per last Balance Sheet	3,000,000	3,000,000
b) Securities Premium Reserve		
As per last Balance Sheet	442,248,275	442,248,275
c) Profit & Loss Account		
As per last Balance Sheet	50,76,14,208	45,20,52,525
Add/(less): Profit for the year	6,01,32,754	5,55,61,683
	56,77,46,962	50,76,14,208
TOTAL	1,01,29,95,237	95,28,62,483



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in ₹)

PARTICULARS	As at 31 st March, 2016	As at 31 st March, 2015
NOTE - 3		
LONG TERM BORROWINGS		
A. Secured Loans		
a) Term Loans from Bank	1,32,80,000	4,01,61,620
b) Vehicle Loan from Bank (Secured by hypothecation of vehicles purchased under the Hire Purchase Scheme)	44,24,777	9,14,608
TOTAL	1,77,04,777	4,10,76,228

Term of repayment and nature of Security for long term secured borrowings :

- i) Term Loan amounting of ₹ 26,560,000/- (March, 31st 2015: ₹ 39,840,000/-) is secured by first charge on all immovable properties of Rudrapur unit of the Company present and future and hypothecation of all assets both present and future of Rudrapur unit and personal guarantee of promotor directors and repayable in 20 quarterly installments starting from June 2013 last installment due on March 2018.
- ii) Term Loan amounting to ₹ 13,504,677/- (March, 31st 2015: ₹ 47,447,988) is secured by first charge on all immovable properties of Chintamani unit of the Company present and future and hypothecation of all assets both present and future of Chintamani unit and personal guarantee of promotor directors and repayable in 21 monthly installments starting from January 2015 last installment due on September 2016.
- iii) Other Loans are secured by hypothecation of vehicles purchased under the Hire Purchase Schemes.
- iv) Installments falling due in respect of all the above loans up to 31.3.2016 have been grouped unde "Current maturities of Long Term Debt" (Refer note 8)

NOTE - 4

LONG TERM PROVISIONS

Provision for Employee Benefit	1,90,34,610	23,966,313
TOTAL	1,90,34,610	23,966,313

Note :- 5

DEFERRED TAX LIABILITY (NET)

Opening deferred tax liability	17,119	51,43,003
Deferred tax Liability/(Asset) arising in current year on account of timing difference		
1. Depreciation	4,77,586	(5,034)
2. Gratuity	(12,14,827)	(27,91,143)
3. Leave Encashment	(25,56,945)	(11,34,333)
4. Provisions	1,61,835	(11,95,374)
TOTAL	(31,32,351)	(51,25,884)
	(31,15,232)	17,119



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in ₹)

PARTICULARS	As at 31 st March, 2016	As at 31 st March, 2015
NOTE - 6		
SHORT TERM BORROWINGS		
SECURED		
Working Capital loans from Banks	43,15,88,832	46,84,14,898
Rupee Loan		
(Working Capital loan from Bank are secured by hypothecation of Stock, book debts and other current assets of the company both present and future and second charge on fixed assets both present and future of the company and personal guarantee of promoter directors.)		
UNSECURED		
From Directors	61,10,518	65,18,518
(Repayable on Demand)		
TOTAL	43,76,99,350	47,49,33,416
NOTE:- 7		
TRADE PAYABLE		
Micro, Small & Medium Enterprises *	Nil	Nil
Others #	29,17,15,053	38,49,66,358
TOTAL	29,17,15,053	38,49,66,358
* The process of identifying the suppliers who fall within the Micro, Small & Medium Enterprises Development Act 2006 has been initiated. In the absence of information, company is unable to provide information regarding principal amount outstanding & interest due thereon remaining unpaid to any supplier & other details under the Micro, Small & Medium Enterprises Development Act 2006 as at 31-03-2016		
NOTE:- 8		
OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Debts	3,01,19,638	4,77,85,696
Unclaimed Dividend	-	3,00,046
Unclaimed Share Application Money Refund	-	32,475
Deposits from Service Provider	14,00,000	-
Other Payable *	4,77,51,610	4,33,78,633
TOTAL	7,92,71,248	9,14,96,850
* Included Expenses Payable		
NOTE:- 9		
SHORT - TERM PROVISIONS		
Provision for employee benefit	3,67,33,035	1,96,34,933
Other Provisions #	1,74,56,687	1,52,79,471
Provisions for Taxation	1,46,00,000	1,26,10,000
TOTAL	6,87,89,722	4,75,24,404
# Includes Provision for Discount/claims		

NOTE - 10

FIXED ASSETS ANNEXURE AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2016

(Amount in ₹)

PARTICULARS	G R O S S B L O C K			D E P R E C I A T I O N			N E T B L O C K		N E T B L O C K	
	ORIGINAL COST AS ON 01.04.2015	ADDITION 01.04.15 to 31.03.2016	SALES 01.04.15 to 31.03.2016	TOTAL GROSS BLOCK 31.03.2016	UPTO 31.03.2015	FOR THE PRD 01.04.15 to 31.03.2016	DEPRECIATION ADJUSTMENT ON SALES	TOTAL DEPRECIATION 31.03.2016	AS ON 31.03.2016	AS ON 31.03.2015
A) TANGIBLE ASSETS:										
FREE HOLD LAND	10,44,13,008	-	-	10,44,13,008	-	-	-	-	10,44,13,008	10,44,13,008
BUILDINGS	29,04,73,967	1,12,39,429	-	30,17,13,396	5,60,91,603	1,08,59,645	-	6,69,51,248	23,47,62,148	23,43,82,364
PLANT AND MACHINERIES	41,62,80,721	1,13,22,253	11,80,787	42,64,22,187	23,90,42,654	2,65,54,449	6,30,971	26,49,66,132	16,14,56,055	17,72,38,067
ELECTRICAL EQUIPMENTS	1,14,11,334	-	-	1,14,11,334	65,93,378	9,85,821	-	75,79,199	38,32,135	48,17,956
WATER SUPPLY INSTALLATION	16,27,561	-	-	16,27,561	8,88,379	72,845	-	9,61,224	6,66,337	7,39,182
LABORATORY EQUIPMENTS	3,59,471	-	-	3,59,471	1,91,769	32,136	-	2,23,905	1,35,566	1,67,702
FURNITURES AND FIXTURES	1,25,88,353	84,81,333	1,48,000	2,09,21,686	47,74,329	21,05,013	68,153	68,11,188	1,41,10,498	78,14,024
OFFICE EQUIPMENTS	45,68,498	9,89,652	28,308	55,29,842	31,88,204	6,36,769	3,468	38,21,505	17,08,337	13,80,294
COMPUTERS	57,87,685	4,31,195	84,600	61,34,280	45,58,967	6,38,265	76,384	51,20,848	10,13,432	12,28,718
VEHICLES	1,18,31,669	1,15,80,000	16,55,609	2,17,56,060	60,71,964	21,57,849	12,90,266	69,39,546	1,48,16,514	57,59,705
SUB TOTAL (A)	85,93,42,267	4,40,43,862	30,97,304	90,02,88,825	32,14,01,247	4,40,42,792	20,69,243	36,33,74,796	53,69,14,030	53,79,41,020
B) INTANGIBLE ASSETS:										
GOODWILL	6,18,39,228	-	-	6,18,39,228	2,78,36,126	30,91,961	-	3,09,28,087	3,09,11,141	3,40,03,102
PROGRAM AND APPLICATION	10,28,842	-	-	10,28,842	1,21,840	3,79,695	-	5,01,535	5,27,307	9,07,002
SUB TOTAL (B)	6,28,68,070	-	-	6,28,68,070	2,79,57,966	34,71,657	-	3,14,29,623	3,14,38,447	3,49,10,104
C) CAPITAL WORK IN PROGRESS										
CAPITAL WIP	48,05,446	3,79,837	48,05,446	3,79,837	-	-	-	-	3,79,837	48,05,446
TOTAL	92,70,15,783	4,44,23,699	79,02,750	96,35,36,732	34,93,59,213	4,75,14,448	20,69,243	39,48,04,418	56,87,32,314	57,76,56,570



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

PARTICULARS	As at 31 st March, 2016	As at 31 st March, 2015
NOTE:- 11		
NON - CURRENT INVESTMENTS (UNQUOTED)		
a) In government Securities (NSC)	91,555	86,475
NSC deposited with Government Department as security		
b) TDR Post Office	21,266	21,269
c) In shares- Wartayar Venner Industries Pvt Ltd (195000 Shares of USD 1 per share (P.Y. NIL))	1,31,10,490	-
TOTAL	1,32,23,311	1,07,744
NOTE:- 12		
LONG-TERM LOANS & ADVANCES		
Unsecured, considered good		
a) Capital Advances	5,17,774	58,60,354
b) Security Deposits	5,78,16,570	1,02,05,609
c) Inter - Corporate Deposits	12,47,33,468	11,80,53,890
TOTAL	18,30,67,812	13,41,19,853
NOTE:- 13		
OTHER NON-CURRENT ASSETS		
UNSECURED, CONSIDERED GOOD		
Other Loans & Advances *	2,72,11,678	2,73,41,485
Balance with Revenue Authorities	34,55,759	1,50,29,968
Debts outstanding for a period exceeding 12 months	3,96,40,112	3,99,55,231
Advance Payment of Tax and T.D.S	28,89,043	28,54,563
TOTAL	7,31,96,592	8,51,81,247
* Includes Advances to suppliers.		
NOTE:- 14		
INVENTORIES		
(As taken, valued and certified by the Management)		
a) Stores and Spares	1,69,53,641	1,88,10,004
b) Raw Materials	30,39,69,898	38,38,22,721
c) Finished Goods	25,16,59,420	36,49,09,192
d) Stock-in-Trade	2,06,87,981	2,05,41,886
TOTAL	59,32,70,940	78,80,83,803



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in ₹)

PARTICULARS	As at 31 st March, 2016	As at 31 st March, 2015
NOTE:- 15		
TRADE RECEIVABLE		
(Unsecured, considered Good unless otherwise stated)		
Debts outstanding for a period more than 6 months	5,30,17,845	2,78,70,973
Other Debts (Includes ₹. 6,526,889,(PY Rs ₹. 20,559,088/-) recievable from related parties)	51,84,47,600	48,56,12,999
Total	57,14,65,445	51,34,83,972
NOTE:- 16		
CASH AND BANK BALANCES		
a) Cash and Cash Equivalents		
Cash on Hand	36,94,600	19,43,451
Bank Balances		
i) In Current Account		
Cheques / Drafts in Transit	1,26,64,248	1,63,19,445
Balance with Banks	3,39,20,541	3,24,03,362
i) In Deposit Account		
Margin Money with Bank	3,01,34,428	4,36,14,308
TOTAL (A)	8,04,13,817	9,42,80,565
b) Other Bank Balances		
Unclaimed Share Application Refund Account	-	32,475
Unclaimed Dividend Account	-	2,99,821
Interest accrued on Margin Money	16,771	8,01,036
Total (B)	16,771	11,33,332
Total A+B	8,04,30,588	9,54,13,897
NOTE:- 17		
SHORT TERM LOANS AND ADVANCES		
Loans & Advances to related parties	-	-
(Unsecured considered good)		
Others #	4,98,03,971	3,03,47,123
(Unsecured considered good)		
Advance Payment of Tax and T.D.S	75,20,463	54,01,580
Balance with Revenue Authorities	12,31,827	42,92,364
Prepaid Expenses	28,01,504	34,05,024
TOTAL	6,13,57,765	4,34,46,091
# Includes staff advances & advance to suppliers		
NOTE:- 18		
Revenue from Operations (Gross)		
Sale of Products		
Manufactured Goods	2,08,16,28,432	1,95,07,09,494
Trading Goods	73,65,27,664	68,52,64,336
Other sales	45,55,213	10,55,512
TOTAL	2,82,27,11,309	2,63,70,29,342



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in ₹)

PARTICULARS	for the year ended 31 st March, 2016	for the year ended 31 st March, 2015
Other Operating Revenue		
Royalty on use of brand name	78,18,883	82,95,850
TOTAL	2,83,05,30,192	2,64,53,25,192

NOTE:- 18.1

Particular of sale of products

Decorative Laminate	95,33,41,981	1,00,20,73,621
Pre Laminated Board	12,86,16,114	9,70,44,340
Plywood/Blockboard	1,32,65,33,641	1,25,20,07,981
Decorative Plywood	41,28,83,384	28,08,91,732
Others	13,36,189	50,11,668
TOTAL	2,82,27,11,309	2,63,70,29,342

NOTE:- 19

OTHER INCOME

Interest Received	1,39,82,807	1,51,00,406
Other Non Operating Income	77,65,997	34,92,603
TOTAL	2,17,48,804	1,85,93,009

NOTE:- 20

COST OF MATERIALS CONSUMED

A) Raw Material Consumed

Opening Stock	38,38,22,721	45,36,79,265
Add Purchases	1,10,68,92,751	1,13,28,27,536
Less Closing Stock	30,39,69,898	38,38,22,721
TOTAL	1,18,67,45,574	1,20,26,84,080

b) Imported and Indigenous Raw Materials Consumed:

	Year Ended 31.03.2016		Year Ended 31.03.2015	
	%	Amount	%	Amount
Imported	32%	38,22,94,560	36%	43,68,55,604
Indigenous	68%	80,44,51,014	64%	76,58,28,476
	100%	1,18,67,45,574	100%	1,20,26,84,080

c) Break up of Raw Materials Consumed (As certified by Management)

	Year Ended 31.03.2016		Year Ended 31.03.2015	
	Qty.	Amount (₹)	Qty.	Amount (₹)
Paper in Kgs	65,60,406	32,82,62,459	67,22,398	36,47,42,992
Timber in Cum	30,528	20,53,75,425	19,630	15,21,19,486
Veener(incl own production) in sq. mtr	52,81,571	11,46,04,402	37,41,490	12,55,64,249
Chemicals in Kgs	73,76,461	30,47,43,476	74,53,342	36,55,08,812
Plywood/Particle Boards/MDF in sq. mtr	30,78,110	23,37,59,813	20,37,906	19,47,48,542
	2,23,27,077	1,18,67,45,574	1,99,74,766	1,20,26,84,080



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in ₹)

PARTICULARS	for the year ended on 31 st March, 2016	for the year ended on 31 st March, 2015
NOTE:- 21		
PURCHASES OF TRADING GOODS		
Plywood and Block Board	30,36,67,637	32,92,44,911
Laminated	24,47,86,113	24,75,33,333
Veneers	8,77,77,119	1,78,06,197
Others	-	1,04,16,429
Total	63,62,30,869	60,50,00,870
NOTE:- 22		
CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-PROCESS AND STOCK-IN-TRADE		
Inventories (at close)		
Finished Goods & WIP	25,16,59,420	36,49,09,192
Stock-in-Trade	2,06,87,981	2,05,41,886
Inventories (at commencement)		
Finished Goods & WIP	36,49,09,192	36,99,92,890
Stock-in-Trade	2,05,41,886	1,95,61,611
Increase / (Decrease) in Stock	(11,31,03,677)	(41,03,423)
TOTAL	(11,31,03,677)	- (41,03,423)
NOTE:- 23		
EMPLOYEE BENEFIT EXPENSES		
Salaries and Wages	21,23,32,767	19,15,64,097
Director Remuneration	99,00,000	76,38,089
Membership Fees subscription	24,28,622	3,42,863
Contribution to and provisions for provident and other funds	1,24,60,103	94,94,553
Staff Welfare Expenses	23,05,019	20,54,060
Employee Insurance Expense	23,80,023	21,09,609
TOTAL	24,18,06,534	21,32,03,271

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

Particulars	Year ended march 31 st 2016 (Rs.)	Year ended march 31 st 2015 (Rs.)
Salary & Perks	96,00,000	73,23,089
Sitting Fees	3,00,000	3,15,000
Club Membership Fees	22,90,000	7,100

NOTE:- 24

FINANCE COST

Interest on Term Loans	80,84,115	1,30,01,811
Interest on Working Capital borrowings	5,82,94,505	5,62,71,008
Other Interest	82,83,719	67,50,339
Bank charges, L C Charges & Discounting Charges	1,73,82,228	3,48,92,216
TOTAL	9,20,44,567	11,09,15,374



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in ₹)

PARTICULARS	For the year ended on 31 st March, 2016	For the year ended on 31 st March, 2015
NOTE:- 25		
OTHER EXPENSES		
a) Manufacturing Expenses		
Stores and Spares consumed *	3,24,58,217	3,85,45,286
Power and fuel consumed	2,79,26,039	2,51,98,626
Repairs to Plant and Machinery	1,30,97,767	1,14,31,091
Repairs to Building	5,40,576	3,36,448
Repairs to Others	29,19,071	38,14,330
Total A	7,69,41,670	7,93,25,781

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

Particulars	Year Ended 31.03.2016		Year Ended 31.03.2015	
	%	Amount (₹)	%	Amount (₹)
Imported	0%	42,611	2%	6,46,002
Indigenous	99.99%	3,24,15,606	98%	3,78,99,284
	100%	3,24,58,217	100%	3,85,45,286

b) Selling, Distribution, Administrative and Other Expenses		
Rent	1,28,38,497	1,20,15,796
Rates and Taxes	74,26,770	87,08,163
Printing and Stationery	15,88,975	20,28,186
Postage, Telephone and Telegram	55,95,683	54,56,332
Insurance	49,43,773	42,45,146
Legal, License and Professional Fees	40,85,086	34,28,455
Auditors Remuneration	6,26,092	6,28,001
Advertisement	1,04,00,720	81,14,540
Travelling and conveyance	3,35,90,369	2,87,82,096
Commission on sales and samples	64,31,906	49,71,413
Sample Folders Sales	1,25,60,109	1,45,30,678
Freight, forwarding and other expenses	11,71,29,869	10,10,81,246
Vehicle Running Expenses	33,51,069	28,10,554
Sales Promotion Expenses	4,28,52,443	3,85,37,732
Discount & Rebates	4,77,86,546	4,36,51,178
Misc Expenses Written off	22,93,838	-
Claims and Bad debts written off	55,12,534	(9,17,853)
CSR Discharged	11,98,870	10,00,000
Other Expenses	1,15,78,068	1,20,50,595
Income Tax	1,96,142	1,47,400
(Profit)/Loss on Foreign Exchange	63,70,365	(2,28,898)
Loss on sale of Fixed Assets	6,70,356	13,21,938
Total B	33,90,28,080	29,23,62,697
Grand Total (A) + (B)	41,59,69,750	37,16,88,478



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

Auditors Remuneration :

Particulars	Year ended	
	31st March, 2016 (₹)	31st March, 2015 (₹)
a) a) Statutory Audit Fee	4,58,000	4,61,800
b) b) Tax Audit Fee	1,14,500	1,00,000
c) c) For reimbursement of out of pocket expenses	53,592	66,201
TOTAL	6,26,092	6,28,001

NOTE :- 26

VALUE OF IMPORTS ON C.I.F. BASIS IN RESPECT OF

Particulars	Year Ended		Year Ended	
	31 st March, 2016		31 st March, 2015	
	%	Amount (₹)	%	Amount (₹)
i) Raw Materials	98.89	37,85,79,635	97.86	39,96,77,045
ii) Stores and spare parts	0.21	8,17,118	0.14	5,81,698
iii) Capital Goods	0.90	34,34,150	2.00	81,57,230

NOTE :- 27

EXPENDITURE IN FOREIGN CURRENCY ON ACCOUNT OF:

a) Foreign travelling	54,25,568	20,67,458
b) Sales Promotion	10,78,016	20,97,231
TOTAL	65,03,584	41,64,689

NOTE :- 28

EARNINGS IN FOREIGN CURRENCY:

Export of Goods	19,16,07,762	18,05,60,975
	19,16,07,762	18,05,60,975

Note :- 29

CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

	As at 31 st March 2016	As at 31 st March 2015
1) Contingent Liabilities		
A) On account of Demerger of Plywood & Block Board and Particle & laminated board (both divisions) of The Mysore Chip Boards Limited in to the Company in the financial year 2007-08:		
i) Various parties had filed a civil suit for recovery of dues/ damages against The Mysore Chip Boards Limited, which has been disputed by The Mysore Chip Boards Limited and had deposited an amount of ₹ 11,46,419/- (P.Y. ₹ 11,46,419) with Hon'ble High Court of Gujarat. The said amount of ₹ 11,46,419/- (P.Y. ₹ 11,46,419)	12,28,606	12,28,606



	As at 31 st March 2016	As at 31 st March 2015
ii) The Company, for and on behalf of The Mysore Chip Boards Limited has given a guarantee towards a show cause notice issued by the Excise Department demanding a dues from The Mysore Chip Boards Limited. However The Mysore Chip Boards Limited had deposited an amount of ₹16,00,000/- (P.Y. March, 31 st 2015 ₹16,00,000/) with Central Excise Department. The Mysore Chip Boards Limited had filed an appeal & disputed the said demand and the demand has been reduced to ₹ 81,01,637/- (P.Y. ₹ 81,01,637/) and the penalty of the same amount by Commissioner of Central Excise, Mysore on 05/10/2006. The Mysore Chip Board Ltd has filed an appeal to Custom, Excise & Service Tax Appellate Tribunal, Bangalore and obtained a stay order against that demand. The tribunal has remanded back the case to the Commissioner of Central Excise for taking fresh decision after following the principles of natural justice. The Department has filed the appeal before the Honourable Supreme Court against the order of the Tribunal.	81,01,637	81,01,637
B) (i) The Company had received show cause notice issued by the Excise Department, Commissionate Meerut -II demanding ₹ 4,41,92,921/- for period from April 2006 to december 2010 ₹ 2,00,10,661/- for period from Jan 2011 to March 2012 , company has got stay order from Appallete Tribunal against these demand for production of resin at its Rudrapur Unit which company is using for its production.	6,42,03,582	6,42,03,582
(ii) The company had received demand notice for ₹ 65,85,437/- for the period from April 2012 to December 2012 and ₹ 1,20,33,034/- for the period from January 2013 to February 2013 from the same department on the same reason and the case is pending in Appellete Tribunal-Delhi	1,86,18,471	65,85,437
(iii) The company had received another demand of ₹ 39,57,322/- from the same authority for the period from January 2013 to February 2013 and the case is pending in Appellete Tribunal-Delhi.	39,57,322	39,57,322
C) The Deputy Commissioner of sales tax Rudrapur has demanded ₹ 4998317/- related to financial year 2007-08 and ₹ 136687/- related to financial year 2006-07 and interest on above amount till date. The Company has deposited ₹ 1157615/- and filed appeal with Joint Commissioner Appeal -I, Sales Tax Uttarchand against same demand.	51,35,004	51,35,004
D) The Company has filed appeal with the Tribunal against the order of the Commissioner for the availment and utilization of irregular cenvat credit taken on capital expenditure at Chintamani Unit amounting to ₹ 43,03,304/- for the financial year 2011-12. The Company has reversed the amount of ₹ 30,45,832/- and charged it to profit & loss account. The credit of an amount of ₹ 12,57,472 is under litigation.	12,57,472	12,57,472
E) The Company has imported plant and machinery under EPCG Scheme on which it has availed Duty benefit	NIL	1,37,27,264
F) Raw material under Advance Licence scheme and availed a duty benefit	NIL	24,04,688
G) The Company has undertaken Domestic factoring facility for its trade debtors from financial institutions.	5,43,16,986	8,03,20,292



	As at 31st March 2016	As at 31st March 2015
H) Guarantees given by the bank on behalf of the Company	43,23,711	1,63,25,147
I) During the year Company has received notice from State of Uttarakhand for Mandi Tax levied on the purchase of materials outside the state. However Company has filed a writ petition in the Honorable High Court of Uttarakhand against the notice. As per calculation by company a contingent liability of ₹ 19,05,256/- is arising on account of this notice. As per calculation by company a contingent liability of ₹ 19,05,256/- is arising on account of this notice.	19,05,256	19,05,256
2) Commitments		
i) Estimated amount of contracts remaining to be executed on capital account not provided for (net of advances)	Nil	Nil
ii) The Company, during the year has capitalized interest on loan (borrowing cost) amounting	Nil	Nil



II. NOTES ON ACCOUNTS

NOTE: - 30:- CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITY

During the year, the company has spent ₹ 11,98,870/- (P.Y. 10,00,000/-) towards corporate social responsibility (CSR) under Section 135 of the Companies Act, 2013 and rules thereon by way of contribution to Maheshwari Vikas Parisad Trust of ₹ 11,00,000/- for the education and school development and ₹ 98,870/- to school for School Laboratory.

NOTE: - 31

Segment Reporting: The Company has identified two segments viz a) Wood based product b) Paper based product, which have been identified in line with Accounting Standard 17 on segment reporting taking into account organizational structure as were as differential risk and return of these segments.

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

- Wood based products: Plywood, Block Board, Veneers, Decorative plywood, Prelaminated Partical Boards.
- Paper based products: Laminated Sheets (HPL).

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

Segment revenue and results includes manufacturing as well as trading activities for the same segment product. Segment current assets and liabilities are taken on the basis of the turnover of the segment.

The following table presents the information relating to profit, assets and liabilities of the business segment. (Primary Segment) of the Company.

(Amount in ₹)

Particulars	Wood Based		Paper Based		TOTAL	
	As at 31 st March, 2016	As at 31 st March, 2015	As at 31 st March, 2016	As at 31 st March, 2015	As at 31 st March, 2016	As at 31 st March, 2015
External Sales	1,823,352,904	1,632,720,539	952,978,551	960,222,488	2,776,331,455	2,592,943,027
Royalty	7818883	8295850			7,818,883	8,295,850
Total Revenue	1,831,171,787	1,641,016,389	952,978,551	960,222,488	2,784,150,338	2,601,238,877
RESULTS						
Segment Results	274,117,502	293,158,494	140,450,068	138,137,981	414,567,570	431,296,475
Interest					78,061,760	95,787,468
Other Unallocable Income					2,015,732	2,230,722
Other Unallocable Expenditure					282,602,012	284,325,015
Provision for Taxation					11,467,649	7,484,116
Net Profit after tax					60,132,754	55,561,682
OTHER INFORMATION						
Assets						
Segment Assets	1,253,439,588	1,186,968,516	539,849,531	619,601,526	1,793,289,120	1,806,570,042
Unallocable Assets					351,455,647	430,923,132
TOTAL ASSETS :					2,144,744,767	2,237,493,174
Liabilities						
Segment Liabilities	311,641,222	286,775,775	103,871,022	186,195,877	415,512,244	472,971,652
Unallocable Liabilities					1,729,232,523	1,764,521,522
Total Liabilities :					2,144,744,767	2,237,493,174
Capital Expenditure during the year.	9,088,342	11,505,905	10,790,696	6,474,326	19,879,038	17,980,231
Capital Expenditure during the year Unallocable					19,708,073	18,429,908
Depreciation and Amortization	18,116,627	19,704,641	14,293,891	14,627,711	32,410,517	34,332,352
Depreciation and Amortization (Unallocable)					15,103,931	14,858,236



Secondary Segment Reporting:

The Company has no reportable secondary segment.

NOTE: - 32

Disclosure as per Accounting Standard 18 (AS-18) "Related Party Disclosures" Issued by the Institute of Chartered Accountants of India.

Associate Companies:

- i) The Mysore Chip Boards Ltd
- ii) Assam Timber Products Pvt Ltd
- iii) Shree Shyam Tea Pvt Ltd
- iv) Bordhumsa Tea Company Pvt Ltd
- v) Vanraj suppliers Pvt Ltd
- vi) Ravi Marketing Services Pvt Ltd
- vii) Wartayar Venner Industries Pvt Ltd

Key Management Personnel:

- i) Mr. Deendayal Daga – Chairman
- ii) Mr. Shyam Daga – Managing Director
- iii) Mr. Rajiv Daga – Jt. Managing Director

The Company has entered into transactions with related parties as listed below during the year under consideration. Full Disclosure has been made and the Board of Directors considers such transactions to be in normal course of business and at rates agreed between the parties. Details of transactions with related parties are as follows:

(Amount in ₹)

Particulars	Year ended 31 st March, 2016	Year ended 31 st March, 2015
TRANSACTIONS WITH RELATED PARTIES:		
Associate Companies		
a) Purchase of goods	80,450,085	286,442,270
b) Royalties Received	7,818,883	8,295,850
c) Lease Rent Paid	8,61,672	NIL
KEY MANAGEMENT PERSONNEL		
a) Remuneration & Fees Paid	9,900,000	7,638,089
b) Membership fees	22,90,000	7,100
Outstanding balances on date:		
i) Payable to Related Parties		
a) Unsecured Loan	6,110,518	6,518,518
ii) Receivable Related Parties		
a) Receivable	6,526,889	20,559,088
b) Lease Deposit	30,000,000	NIL
Investments		
a) Wartayar Venner Industries Pvt Ltd	6,990,900	NIL



NOTE - 33 : EARNING PER SHARE

Particulars	Year ended 31 st March, 2016 (₹)	Year ended 31 st March, 2015 (₹)
i) Net Profit After Tax (A) (₹)	60,132,754	55,561,684
ii) Weighted Average number of Equity Shares (B)	22,065,000	22,065,000
iii) Face Value Per Equity Share (₹)	10	10
iv) Earning Per Share (A-B) (₹) – Basic & Diluted	2.73	2.52

NOTE: - 34

Previous year's figures have been regrouped and re classified to facilitate the comparison with current year's figures wherever necessary.

NOTE: - 35 CAPITALISATION OF HEDGING CHARGES

Hedging Charges of ₹ NIL (PY ₹ 35,79,838/-) on foreign currency term loan has been capitalised with the cost of fixed asset as per the clause 46A of the Accounting Standard -11.

NOTE: - 36 UNCLAIMED SHARES

In terms of Clause 5A of the Listing Agreement with the Stock Exchange, the Company has opened the demat suspense account and has transferred the 3225 unclaimed shares of public issue to "Archidply Industries Limited Unclaimed Shares Suspense Account." The Voting rights on these shares will remain frozen till the rightful owner claims the shares.

Opening Balance of the Shares in the DEMAT account	4425
Closing Balance of the Shares in the DEMAT account	3225

The company has transferred Unclaimed Dividend of ₹ 2,99,821 and Unclaimed Share Application money of ₹ 32,475 to Investor Education and Protection Fund during the year.

NOTE: - 37

Significant Accounting Policies and Practices – Annexure -1.



SIGNIFICANT ACCOUNTING POLICIES

ANNEXURE -1

1. BASIS OF ACCOUNTING:

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principle (GAAP), and in compliance with the Accounting Standards referred to in Section 133 and other requirements of the Companies Act, 2013.

2. USE OF ESTIMATES:

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of financial statements are correct. Examples of such estimates include the useful lives of fixed assets, provision for doubtful debts/advances, future obligations in respect of retirement benefit plans, etc. Actual results could differ from these estimates.

3. FIXED ASSETS: TANGIBLE & INTANGIBLE:

- a) Tangible Fixed Assets are stated at cost less accumulated Depreciation and impairment loss if any. Cost comprises of purchase price and any attributable cost of bringing the assets to its working conditions for its intended use. Revenue expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production are treated as preoperative expenses and will be written off over five years.
- b) Intangible assets are stated at cost less accumulated amortization. Cost includes any directly attributable expenditure on making the asset ready for its intended use.

4. DEPRECIATION & AMORTIZATIONS:

- a) Depreciation on the fixed assets has been provided on Straight line Method at the rates and in the manner prescribed in schedule II to the Companies Act, 2013 over the useful life of the assets prescribed as per schedule II of the Companies Act, 2013.
- b) Depreciation on additions/ deductions is calculated prorata from/to the date of additions/ deductions.
- c) Intangible assets are amortized over their estimated useful life on straight line basis over a period of 20 years.
- d) Preliminary and Demerger expenses are amortized over a period of five years.

5. IMPAIRMENT:

The carrying amounts of the assets are reviewed at each balance sheet date if there is an indication of impairment based on the internal and external factors.

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable amount. An impairment loss, if any, is charged to Profit & Loss account in the year in which the asset is identified as impaired. Reversal of impairment loss recognized in prior years is recorded when there is an indication that impairment losses recognized for the assets no longer exists or has decreased.

6. LEASES:

Lease payments under an operating lease recognized as an expense in the statement of profit and loss as per terms of lease agreement.

7. INVESTMENTS:

- a) Long term Investments are carried at cost after deducting provision, if any, for diminution in value considered to be other than temporary in nature.
- b) Current investments are stated at lower of cost and fair value.

8. INVENTORIES:

- a) Inventories related to raw materials, packing materials, stores & spares are valued at cost on weighted average basis or net realisable value whichever is lower.
- b) Waste & scraps are valued at net realizable value.
- c) Materials in transit and Semi Finished goods are valued at cost or market value whichever is lower.
- d) Finished goods and process stock include cost of conversion and other costs incurred in bringing the inventories to their present location and condition.
- e) Finished goods are valued at cost or net realizable value whichever is lower. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale.
- f) Obsolete, defective and unserviceable stocks are duly provided for.

9. FOREIGN CURRENCY TRANSACTIONS:

Foreign currency transactions are accounted for at the rates prevailing on the dates of the transactions/ converted at contracted rate. Foreign currency assets and liabilities covered by forward contracts are stated at the forward contract rates while those not covered are restated at year end rate. Premium in respect of forward contract is recognized over the life of contracts. Exchange differences relating to fixed assets acquired from a country outside India are adjusted to the cost of the asset. Exchange differences in case of borrowed funds and liabilities in foreign currency for the acquisition of fixed assets from a country outside India are adjusted to the cost of fixed assets. Hedging Charges on foreign currency term loan obtained for the purchases of fixed assets is added to the cost of the asset. Any other exchange difference is dealt with in the Profit and Loss Account.



10. RETIREMENT BENEFITS:

Provisions for / contributions to retirement benefits schemes are made as follows:

- a) Fixed Contribution to Provident fund and other benefits are recognized in the accounts on actual cost to the Company.
- b) Liability for leave encashment & gratuity are provided based on the valuation done by the Actuarial appointed by the Company at the end of the year.

11. REVENUE RECOGNITION:

- a) Sales revenue is recognized on the transfer of significant risk and rewards of the ownership of goods to the buyer.
- b) Interest income and expenses and income incidental to it, are accounted for on an accrual basis.

12. BORROWING COST:

Borrowing cost directly attributable to the acquisition or construction of qualifying assets are being capitalized. Other borrowing costs are recognized as expenses in the period in which they are incurred. In determining the amount of borrowing costs eligible for capitalization during a period, any income earned on the temporary investment of those borrowings is deducted from the borrowing costs incurred.

13. TAXATION:

Provision for Current Tax is made on the basis of estimated taxable income for the current accounting period and in accordance with the provisions as per the Income Tax Act,

1961. Deferred Tax resulting from "timing difference" between book and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty except for carried forward losses and unabsorbed depreciation which is recognized on virtual certainty that the assets will be realized in future.

14. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provision is recognized when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. No provision is recognized or disclosure for contingent liability is made when there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote. Contingent Asset is neither recognized nor disclosed in the financial statements.

15. RESEARCH AND DEVELOPMENT:

Expenditure incurred during research phase is charged to revenue when no intangible asset arises from such research. Assets procured on research and development activities are generally capitalized.



ARCHIDPLY INDUSTRIES LIMITED

(CIN: LB5110KA1995PLC018710)

Registered Office: No.29/2, G.K.Manor, 1st Floor, Nehru Circle, Sheshadripuram, Bengaluru – 560020

Phone: +91 80 23445607 / 43420000 Fax: +91 80 23348463

Website: www.archidply.com Email Id: info@archidply.com

ATTENDANCE SLIP

Twenty First Annual General Meeting – 27th September, 2016

Regd. Folio No.....

No. of shares held

Or

DP ID No.....

Client ID No.....

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the 21st Annual General Meeting of the Company held on Tuesday 27th September 2016 at 10:30 A.M. at CITRINE, HOTEL, NO-211 S.C. ROAD, SHESHADRIPURAM BENGALURE-560020.

Name of the member/proxy

Signature of member/proxy

(In BLOCK letters)

Note:

1. Electronic copy of the Annual Report for 2016 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is being sent to all the members whose Email address is registered with the Company/Depository Participant unless any member has requested for a hard copy of the same. Shareholders receiving electronic copy and attending the Annual General Meeting can print copy of this Attendance Slip.
2. Physical copy of the Annual Report for 2016 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose Email Ids are not registered with the Company or have requested for a hard copy.



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Form No. MGT-11

PROXY FORM

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

Venue of the meeting : CITRINE, HOTEL, NO-211 S.C. ROAD, SHESHADRIPURAM, BENGALURE-560020

Date & Time: : TUESDAY 27th SEPTEMBER at 10:30 A.M.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP Id	
Client Id	
Folio No.	
No. of Shares held	

I/We _____ of _____ being a member/members of Archidply Industries Limited hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the 21st Annual General Meeting of the Company to be held on September 27th 2016 at 10:30 A.M. and at any adjournment there of) in respect of such resolutions as are indicated below;

1. Name: Address:

E-mail ID: Signature:or failing him

2. Name: Address:

E-mail ID: Signature:or failing him

3. Name: Address:

E-mail ID: Signature:or failing him



Sl. No.	RESOLUTIONS	VOTES	
		Optional See note 3	
Ordinary Resolutions		For	Against
1.	Consider and adoption of audited financial statements for the year ended March 31 st 2016, the Board's Report and Auditors thereon		
2.	Appointment of Mr. Deen Dayal Daga, who retires by rotation, being eligible, offers himself for re-appointment		
3.	Appointment of GRV & PK, Chartered Accountants, as auditors and fix their remuneration		
Special Resolutions			
4.	Approval for purchase of raw material, semi finished and finished goods from Wartayar Veneer Industries Pvt. Ltd. Limited upto ₹ 50.00 Crores per financial year		

This is optional. Please put a tick mark (✓) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signature (s) of Member(s)

1. _____
2. _____
3. _____

Affix
15 Paise
Revenue
Stamp

Signed this _____ day of _____ 2016

Signature of Proxy holder(s)

Note:

1. The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY EIGHT HOURS before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. The form of Proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate.

OUR MARKETING / REPRESENTATIVE OFFICES

BENGALURU

Archidply Industries Ltd
No. 29/2 G.K.Manor, 1st Floor,
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Fax: 080-23348463
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NEW DELHI

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LUCKNOW

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WESTERN UP

M/s. Archidply Industries Ltd.,
C/o Arvind Plywood 175, Hapur Road,
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PUNE

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RANCHI

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Laminates • Veneers • Plywood • Pre-Lam

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